

JAY USHIN LIMITED

CIN: L52110DL1986PLC025118

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

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

Phone: 011-43147700

NOTICE

NOTICE is hereby given that the **35th Annual General Meeting (the "AGM")** of the Shareholders of Jay Ushin Limited (the "Company") will be held on **Thursday, September 30, 2021 at 11:30 A.M. (IST)** through Video Conferencing ("VC")/Other Audio Visual Means ("OAVM") to transact the following business.

ORDINARY BUSINESS

1. Adoption of financial statements

To receive, consider and adopt the standalone Audited Financial Statements of the Company for the financial year ended March 31, 2021 together with the reports of the Board of Directors and the Auditors thereon.

2. Re-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 in terms of section 152(6) of the Companies Act, 2013 and, being eligible, offers herself for re-appointment.

SPECIAL BUSINESS

3. To ratify and approve remuneration paid to Mr. Ashwani Minda (DIN 00049966), Managing Director of the Company during the Financial Year 2019-20

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 recommendation of Nomination and Remuneration Committee and the Board of Directors of the Company and Section 197 read with Schedule V of the Companies Act, 2013 ("the Act") and other applicable provisions, if any, of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and subject to such approvals as may be required, the approval of the members of the Company be and is hereby accorded to ratify and confirm managerial remuneration of INR 60.08 Lakhs (Rupees Sixty Lakhs Eighty Thousand only) paid to Mr. Ashwani Minda (DIN 00049966), Managing Director of the Company, during the financial year 2019-20, due to inadequate profits during the financial year 2019-20.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors or Nomination and Remuneration Committee be and is hereby authorized to finalize, sign and execute such document(s)/deed(s)/writing(s)/paper(s)/agreement(s) as may be required, to settle any question, difficulty or doubt that may arise in respect of the aforesaid payment of remuneration, to delegate all or any of the above powers to any Committee of the Board of Directors or any Director(s)/Official(s) of the Company and to do all acts, deeds, matters and things that may be deemed necessary, proper, expedient or incidental, in its absolute discretion for the purpose of giving effect to this resolution."

4. To ratify and approve remuneration paid to Mr. Ashwani Minda (DIN 00049966), Managing Director of the Company during the Financial Year 2020-21

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 recommendation of Nomination and Remuneration Committee and the Board of Directors of the Company and Section 197 read with Schedule V of the Companies Act,

2013 (“the Act”) and other applicable provisions, if any, of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and subject to such approvals as may be required, the approval of the members of the Company be and is hereby accorded to ratify and confirm managerial remuneration of INR 51.60 Lakhs (Rupees Fifty One Lakhs Sixty thousand only) paid to Mr. Ashwani Minda (DIN 00049966), Managing Director of the Company, during the financial year 2020-21, due to inadequate profits during the financial year 2020-21

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors or Nomination and Remuneration Committee be and is hereby authorized to finalize, sign and execute such document(s)/deed(s)/writing(s)/paper(s)/agreement(s) as may be required, to settle any question, difficulty or doubt that may arise in respect of the aforesaid payment of remuneration, to delegate all or any of the above powers to any Committee of the Board of Directors or any Director(s)/Official(s) of the Company and to do all acts, deeds, matters and things that may be deemed necessary, proper, expedient or incidental, in its absolute discretion for the purpose of giving effect to this resolution.”

5. To approve remuneration paid/payable to Mr. Ashwani Minda (DIN 00049966), Managing Director of the Company From April 01, 2021 To September 30, 2021

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 recommendation of Nomination and Remuneration Committee and the Board of Directors of the Company and Section 197 read with Schedule V of the Companies Act, 2013 (“the Act”) and other applicable provisions, if any, of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and subject to such approvals as may be required, the approval of the members of the Company be and is hereby accorded for payment of remuneration paid /payable to Mr. Ashwani Minda (DIN 00049966), Managing Director of the Company during the period commencing from April 01, 2021 to September 30, 2021, on the terms of his appointment and remuneration approved by the Members by means of Ordinary Resolution at 30th AGM and as set out the statement annexed hereto; and in the event of inadequacy or absence of profits during the above period(s), the remuneration comprising salary, perquisites, allowances and benefits, as already approved by the Members at above AGM, be paid as minimum remuneration to the said Managing Director.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors or Nomination and Remuneration Committee be and is hereby authorized to finalize, sign and execute such document(s)/deed(s)/writing(s)/paper(s)/agreement(s) as may be required, to settle any question, difficulty or doubt that may arise in respect of the aforesaid payment of remuneration, to delegate all or any of the above powers to any Committee of the Board of Directors or any Director(s)/Official(s) of the Company and to do all acts, deeds, matters and things that may be deemed necessary, proper, expedient or incidental, in its absolute discretion for the purpose of giving effect to this resolution.”

6. To re-appoint Mr. Ashwani Minda (DIN 00049966) as Managing Director of the Company and fix his remuneration.

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 recommendation of Nomination and Remuneration Committee of the Board and pursuant to the provisions of Sections 196, 197, 203, 117 and all other applicable provisions, if any, of the Companies Act, 2013, the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014 and read with Schedule V, as amended from time to time (“Act”) and pursuant to Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, (“Regulations”), approval of the members of the Company be and is hereby accorded for the re-appointment of Mr. Ashwani Minda (DIN : 00049966)

as the Managing Director of the Company, not liable to retire by rotation, for a further term of 3 (Three) consecutive years effective from October 01, 2021 till September 30, 2024 on the following terms and conditions:

- I. **Salary:** Rs. 54.00 Lakhs 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 as 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 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.
 - ix. Other allowances : Subject to any statutory ceiling/s, Executive Director may be given any other allowances, perquisites, benefits and facilities as may be decided by the Board of Directors from time to time.
- III. **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
 - d) Mr. Ashwani Minda shall be entitled to reimbursement of all actual expenses or charges including travel entertainment or other out-of-pocket expenses incurred by him for and on behalf of the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company or Committee thereof be and is hereby authorized to vary the terms and conditions of appointment including the remuneration payable to Mr. Ashwani Minda as per the provisions of Section 197 read with Schedule V to the Companies Act, 2013, without any further reference to the Company in General Meeting.

RESOLVED FURTHER THAT Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, and things as it may, in its absolute discretion deem desirable, necessary, expedient, usual or proper to implement this resolution"

7. Approval for 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, or any amendment or modification thereof, and pursuant to Regulation 23 of Securities And Exchange Board Of India (Listing Obligations And Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), the Company’s policy on Related Party transaction(s) and subject to such other approvals, consents, permissions and sanctions of any authorities as may be necessary, approval of the members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the “Board” which term shall include any Committee constituted by the Board or any person(s) authorized by the Board to exercise its powers, including the powers conferred by this Resolution) to enter into related party transaction(s) for purchase and / or sale of materials and/or transfer or receipt of products and/or supply of goods or materials, leasing of property of any kind, availing or rendering of any services, and any other transactions of whatever nature from /to its subsidiary or associate or any companies in financial year 2021-22 and renew these transactions, from time to time, for each subsequent year(s) on continuing basis at prevailing market price and on such terms and conditions as set out in the Explanatory statement annexed to the notice.

RESOLVED FURTHER THAT the Board of Directors be and are hereby severally 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

Upma Ahuja
Company Secretary
Membership No. A30651

Place : Gurugram
Date : August 13, 2021

NOTES

1. In view of the massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed and pursuant to the Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs followed by Circular No. 20/2020 dated May 05, 2020 and Circular No. 02/2021 dated January 13, 2021 and all other relevant circulars issued from time to time, physical attendance of the Members to the Annual General Meeting (“AGM”) venue is not required and general meeting be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.
2. **AS THE AGM SHALL BE CONDUCTED THROUGH VC / OAVM, THE FACILITY FOR APPOINTMENT OF PROXY BY THE MEMBERS IS NOT AVAILABLE FOR THIS AGM AND HENCE THE PROXY FORM AND ATTENDANCE SLIP INCLUDING ROUTE MAP ARE NOT ANNEXED TO THIS NOTICE.**
3. A Statement pursuant to section 102 of the Companies Act, 2013, relating to special business to be transacted at this AGM, is annexed.

4. In terms of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014, the Resolutions for consideration at this AGM will be transacted through remote e-voting (i.e. facility to cast vote prior to the AGM) and also e-voting during the AGM, for which purpose the Board of Directors of the Company ('the Board') have engaged the services of National Securities Depository Limited ('NSDL'). The Board has appointed Mr. Ravi Sharma (Membership No. FCS 4468) or failing him, Ms. Suman Pandey (Membership No. FCS 7606) Partner of M/s RSM & Co., Practicing Company Secretaries, as the Scrutinizer to scrutinize the process of e-voting.
5. In view of the prevailing circumstances due to the COVID-19 pandemic, and also in conformity with the applicable regulatory requirements, the Notice of this AGM and the Report and Accounts 2021 are being sent only through electronic mode to those Members who have registered their e-mail addresses with the Company or with the Depositories.
6. Members who hold shares in the physical form or who have not registered their e-mail addresses with the Company or with the Depositories and wish to receive the AGM Notice and the Report and Accounts 2021, or participate in the AGM, or cast their votes through remote e-voting or e-voting during the meeting, are required to register their e-mail addresses by sending a letter requesting for registration of their e-mail addresses, mentioning their name and DP ID & Client ID / folio number, by post to Registrar and Share Transfer Agents, RCMC Share Registry Private Limited, B-25/1, First Floor, Okhla Industrial Area Phase II New Delhi-110020 or scanned copy thereof through e-mail at investor.services@rcmcdelhi.com
7. Unclaimed dividend for the financial year ended 31st March, 2014 and the shares in respect of which dividend entitlements remain unclaimed for seven consecutive years will be due for transfer to the Investor Education and Protection Fund of the Central Government on October 10, 2021, pursuant to Section 124 of the Act read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016. Members are requested to claim the said dividend, details of which are available on the Company's corporate website www.jpmggroup.co.in under the section 'Investors'. The Company will not be able to entertain any claim received after October 10, 2021 in respect of the same.
8. All the documents referred to in the accompanying notice and the statement pursuant to Section 102 (1) of the Companies Act, 2013 shall be available for inspection through electronic mode. Members are requested to write to the Company on cs@jushinindia.com for inspection of said documents; and the Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013 and the Register of Contracts or Arrangements in which Directors are interested, maintained under Section 189 of the Companies Act, 2013, will be available for inspection through electronic mode by the members during the AGM.
9. Voting rights will be reckoned on the paid-up value of shares registered in the name of the Members on Thursday, 23rd September, 2021 (cut-off date). Only those Members whose names are recorded in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date will be entitled to cast their votes by remote e-voting or e-voting during the AGM. Those who are not Members on the cut-off date should accordingly treat this Notice as for information purposes only.
10. **Remote e-voting will commence at 9.00 a.m. on Monday, 27th September, 2021 and will end at 5.00 p.m. on Wednesday, 29th September, 2021.** The remote e-voting module shall be disabled for voting thereafter. Such remote e-voting facility is in addition to voting system that will be made available during the AGM.

Instructions and information relating to e-voting are as follows:

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

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

Step 1: Access to NSDL e-Voting system

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

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

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

For Individual Shareholders holding securities in demat mode with NSDL.

1. Existing IDeAS user can visit the e-Services website of NSDL Viz. <https://eservices.nsd.com> either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
2. If you are not registered for IDeAS e-Services, option to register is available at <https://eservices.nsd.com>. Select “**Register Online for IDeAS Portal**” or click at <https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp>
3. 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. 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 held 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 i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.

NSDL Mobile App is available on

**For Individual Shareholders holding securities in demat mode with CDSL**

1. Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <https://web.cdslindia.com/myeasi/home/login> or www.cdslindia.com and click on New System Myeasi.

2. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of **e-Voting service provider i.e. NSDL**. Click on **NSDL** to cast your vote.
3. If the user is not registered for Easi/Easiest, option to register is available at <https://web.cdslindia.com/myeasi/Registration/EasiRegistration>
4. Alternatively, the user can directly access e-voting page by providing demat account number and PAN NO. from a link in www.cdslindia.com home page. The system will authenticate the user by sending the OTP on registered mobile & email as recorded in the demat account . After successful authentication user will be provided links for the respective ESP i.e. NSDL where the e-voting is in progress.

For Individual Shareholders (holding securities in demat mode) login through their depository participants

You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 or 022-23058542-43

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

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

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after

using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

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

5. 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. You can open the Email and open the attachment i.e. a PDF file. The password to open the PDF file is your 8 digit client ID for NSDL account or last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .PDF file contains your 'User ID' and your 'initial password'.
 - (ii) If your Email ID is not registered, please follow steps mentioned below i.e. process for those Shareholders whose Email IDs are not registered.

6. If you are unable to retrieve or have not received the 'initial password' or you have forgotten your password:

- (i) Click on "**Forgot User Details/Password?**" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
- (ii) **Physical User Reset Password?**" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
- (iii) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in, by mentioning your demat account number/ folio number, your PAN, your name and your registered address.
- (iv) Shareholders can also use the OTP (one time password) based login for casting the votes on the e-voting system of NSDL

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.

8. Now, you will have to click on "Login" button.

9. After you click on the "Login" button, Home page of e-voting will open.

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

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

- I. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle and General Meeting is in active status.
- II. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on “VC/OAVM” link placed under “Join General Meeting”.
- III. Now you are ready for e-Voting as the Voting page opens.
- IV. 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.
- V. Upon confirmation, the message “Vote cast successfully” will be displayed.
- VI. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
- VII. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Corporate Members/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 julinvestors@jushinindia.com, ravi@csrsm.com and suman@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 e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to (Name of NSDL Official) at evoting@nsdl.co.in

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

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to (julinvestors@jushinindia.com).
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to (julinvestors@jushinindia.com). If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:-

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

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

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of “VC/OAVM link” placed under “**Join General meeting**” menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/ Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at julinvestors@jushinindia.com from Thursday, September 23, 2021 (from 9:00 AM) to Monday September 27, 2021 (upto 5:00PM) . The same will be replied by the company suitably.
6. Additional information pursuant to Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards in respect of the Director(s) seeking appointment/re-appointment at the Annual General Meeting is annexed hereto and forms integral part of the Notice.
7. The Register of Members and Share Transfer Books of the Company will remain closed from Friday, September 24, 2021 to Thursday, September 30, 2021, both days are inclusive for the purpose of Annual General Meeting.

Scrutiniser’s report and declaration of results

- (1) The Scrutiniser shall, after the conclusion of e-voting at the AGM, first count the votes cast vide e-voting at the AGM and thereafter shall, unblock the votes cast through remote e-voting, in the presence of at least two witnesses not in the employment of the Company. He shall submit a Consolidated Scrutiniser’s Report of the total votes cast in favour or against, within 2(two) working days of the conclusion of the AGM, to the Chairman or a person authorised by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- (2) The results declared along with the Scrutiniser’s Report shall be placed on the Company’s website www.jpimgroup.co.in and on the website of NSDL i.e. www.evoting.nsdl.com. The Company shall simultaneously forward the results to BSE Limited, where the shares of the Company are listed.

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

ITEM No. 3, 4 & 5

Mr. Ashwani Minda, Managing Director (DIN 00049966) was re-appointed as Managing Directors of the Company for a period of five years each with effect from October 1, 2016 to September 30, 2021, by means of Ordinary Resolution passed by the Members at the 30th Annual General Meeting of the Company held on September 30, 2016 ("30th AGM").

The managerial remuneration paid to Mr. Ashwani Minda, Managing Director of the Company during the Financial Years (F.Y.) 2019-20 and 2020-21 require to be ratify and confirm by the members in the ensuing Annual General Meeting under Section 197 of the Companies Act, 2013 ("the Act").

The Members are requested to grant their approval :

1. for managerial remuneration of Rs. 60.08 lakhs and Rs. 51.60 lakhs paid to the said Mr. Ashwani Minda during the Financial Years 2019-20 and 2020-21 respectively pursuant to section 197(10) of the Act, due to inadequate profit ;
2. Paid/ to be paid remuneration to Mr. Ashwani Minda, Managing Director of the Company during the period commencing from April 01, 2021 to September 30, 2021, on the terms of his appointment and remuneration approved by the Members by means of Ordinary Resolution at 30th AGM.
 - I. **Salary:** Rs. 27.00 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.
 - ix. Other allowances : Subject to any statutory ceiling/s, Executive Director may be given any other allowances, perquisites, benefits and facilities as may be decided by the Board of Directors from time to time.
 - III. **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

- d) Mr. Ashwani Minda shall be entitled to reimbursement of all actual expenses or charges including travel entertainment or other out-of-pocket expenses incurred by him for and on behalf of the Company.

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.

The Board of Directors recommend the Special Resolutions set forth in Item Nos. 3, 4 and 5 for approval of the Members.

The additional information as per item (iv) of third proviso of Section II of Part II of Schedule V to the Companies Act, 2013 is annexed as per Annexure II with this Notice.

ITEM No. 6

Mr. Ashwani Minda was appointed as the Managing Director ('MD') of the Company, not liable to retire by rotation, for a period of Five years effective October 01, 2016 and the said appointment was approved by the Shareholders at the Annual General Meeting of the Company held on September 30, 2016.

Based on the recommendation of the Nomination and Remuneration Committee ('NRC'), the Board of Directors ('Board'), on August 13, 2021, re-appointed Mr. Ashwani Minda as MD, not liable to retire by rotation, for a further period of 3 (Three) years effective from October 01, 2021 to September 30, 2024, subject to approval of the Shareholders. The Board, while re-appointing Mr. Ashwani Minda as MD of the Company, considered his background, experience and contributions to the Company.

The Company has received from Mr. Ashwani Minda his consent in writing to act as Managing Director in form DIR-2 pursuant to Rule 8 of the Companies (Appointment and Qualifications of Directors) Rules, 2014 and declaration in form DIR 8 in terms of Rule 14(1) of the Companies (Appointment and Qualifications of Directors) Rules, 2014, to the effect that he is not disqualified under sub-section (2) of Section 164 of the Companies Act, 2013.

The brief profile of Mr. Ashwani Minda and additional information as per item (iv) of third proviso of Section II of Part II of Schedule V to the Companies Act, 2013 are annexed as per Annexure I & II with this Notice.

Re-appointment of Mr. Ashwani Minda as Managing Director of the Company and remuneration payable to him requires the approval of the members of the Company under Section 196 and 197 of the Companies Act, 2013 read with Schedule V of the Companies Act, 2013. The Board/Committee considers that the re-appointment of Mr. Ashwani Minda and remuneration payable to him is commensurate with his duties and responsibilities as the Managing Director of the Company.

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.

The Board of Directors recommend the Special Resolutions set forth in Item No. 6 for approval of the Members.

ITEM NO.7

JNS Instruments Limited, Jay ACE Technologies Limited, Jay FE Cylinders Limited, Brilliant Jewels Private Limited, JPM Power Limited, JPM Farms Private Limited, U-shin Ltd., Japan, U-shin Thailand Co. Ltd. U-shin International Trading Sanghai Limited and U-shin Europe KFT and other holding, subsidiaries, associate companies of U-shin Ltd. are the 'Related Parties' within the meaning of Section 2(76) of the Companies Act, 2013 and Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. ("LODR").

In terms of the provisions of Section 188 of the Companies Act, 2013 and the Listing Regulations, the contracts/ arrangements/ transactions relating to sale, purchase, transfer or receipt of products, goods, materials, assets or services etc. with related parties are not material related party transactions as the same are not likely to exceed ten percent of the annual consolidated turnover of the Company and the Board desire that as a good corporate governance practice the approval of the members be sought by the company are as under:

Rs. In Lakhs

Name of related party	Name of the Director/ Key Managerial Personnel who is related, if any and Interest	Sale and Purchases of Materials, Component, Tools, Dies & Moulds etc.	Services	Lease Rent		Total
				Income	Expenses	
JNS Instruments Limited	Mr. J P Minda, Mr. Ashwani Minda and Mrs. Vandana Minda being the common director and related to each other	1,500*	-	1,000	-	2,500
Jay ACE Technologies Limited	Mr. J P Minda, and Mr. Ashwani Minda being common director and related to each other	-	-	67	-	67
Jay FE Cylinders Limited	Mr. Ashwani Minda being the Common Director and Mr. Anirudh Minda being the relative of Mr. J P Minda, Mr. Ashwani Minda and Mrs. Vandana Minda	-	-	20	-	20
JPM Power Limited	Mrs. Vandana Minda being the Common Director and Mr. Anirudh Minda being the relative of Mr. J P Minda, Mr. Ashwani Minda and Mrs. Vandana Minda	-	-	23	-	23
Brilliant Jewels Private Limited	-do-	-	-	-	25	25
JPM Farms Private Limited	Mr. J P Minda, and Mr. Ashwani Minda being common director and related to each other	12	-	-	-	12

Name of related party	Name of the Director/ Key Managerial Personnel who is related, if any and Interest	Sale and Purchases of Materials, Component, Tools, Dies & Moulds etc.	Services	Lease Rent		Total
				Income	Expenses	
U-shin Ltd. and other holding, subsidiaries, Associate companies of U-shin Ltd.	The Company receives Technical, sales Support services, consultancy from its Joint Venture partner U-shin Ltd. as per License and Technical Assistance agreement(s)/ Consultancy Agreement	4,000	1,500**	-	-	5,500
Total		5,512	1,500	1,110	25	8,147

* 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

Material terms of the Contracts/Arrangements/Transactions: The transactions are on a continuous basis (on arm's length basis and in ordinary course of business) during the financial year 2021-22.

None of the Directors and Key Managerial Personnel of the Company or their respective relatives, other than as mentioned above is concerned or interested, financially or otherwise, in the resolution.

The Board of Directors recommends passing of the resolution as set out at item No. 7 of this Notice as an Ordinary Resolution.

By order of the Board of Directors
Jay Ushin Limited

Upma Ahuja
Company Secretary
Membership No. A30651

Date: August 13, 2021
Place: Gurugram

ANNEXURE-I

Details of Director seeking re-appointment at the AGM Pursuant to Regulation 36(3) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 read with Secretarial Standard – 2 on General Meetings)

Name of Director	Mrs. Vandana Minda	Mr. Ashwani Minda
DIN	03582322	00049966
Date of Birth (Aged)	June 15, 1964 (57)	July 14, 1959 (62)
Qualification	Master of Arts	B.Tech from IIT, Delhi
Experience(including expertise in specific functional area) /Brief Resume	Has over 29 year experience in the administration.	Over 40 years experience in automobile and other industries. He has been responsible for policy planning, vision and strategy and also involved in long term development activities of the Company.
Terms & Conditions of appointment / Re- appointment along with details of remuneration sought to be paid and the remuneration last drawn	Re-appointed as non- executive director and liable to retire by rotation without paying any sitting fee.	Rs. 51.60 lakhs
Date of first appointment on the board	August 5, 2014	August 14, 1986
Shareholding in the Company	Nil	Nil
Relationship with other Director(s)/ Key Managerial Personnel	Wife of Mr. Ashwani Minda, Managing Director & Chief Executive Officer and daughter in law of Mr. Jaideo Prasad Minda, Executive Chairman	Son of Mr. J.P. Minda, Chairman of the company and husband of Mrs. Vandana Minda, Director of the company.
Number of Meetings of the Board of Directors attended during the FY 2020-21	1 of 6	6 of 6
Other directorship	i) JNS Instruments Limited ii) JPM Power Limited	JPM Farms Private Limited Jay FE Cylinders Limited JPM Tsukada Private Limited Jay Ushin Limited Nalhati Food Products Private Limited Brilliant Jewels Private Limited Jay Iron And Steels Limited Maa Samleswari Industries Private Limited Jay Iber Private Limited JNS Instruments Limited Jay ACE Technologies Limited (resigned w.e.f. July 13, 2021)
Memberships/Chairmanships of committees of other public companies (includes only Audit Committee and Stakeholders' Relationship Committee)	Nil	3

ANNEXURE-II

ADDITIONAL INFORMATION AS PER ITEM (IV) OF THIRD PROVISOR OF SECTION II OF PART II OF SCHEDULE V TO THE COMPANIES ACT, 2013 IN RESPECT OF ITEM NO. 3,4,5 & 6

I. General Information:

- (i) **Nature of the Industry:** The Company is engaged in the business of manufacturing of Lock and Key Sets, Door Latches, HVAC and Switches for Automobiles
- (ii) **Date of commencement of commercial production:** August, 1989.
- (iii) **Financial Performance:** The financial performance of the Company during last three years is as under:

(Rs. In Lakhs)

Financial parameters	Year Ended		
	March 31, 2019	March 31, 2020	March 31, 2021
Revenue from operations (Net of taxes))	85,493.16	66,300.42	57,657.57
Net profit before taxation	1,266.99	171.96	55.63
%age of Dividend	30%	Nil	Nil

- (iv) **Foreign investments or collaborations:** The Company has entered into a Joint Venture with U-shin Ltd., Japan, for the manufacture of various Automotive Components in the year 1986. U-shin Ltd, Japan holds 26 percent stake in the equity share capital of the Company.

II. Information about the Appointees:

1) Background details:-

Mr. Ashwani Minda aged 62 years, B Tech from IIT Delhi, has over 40 years experience in automobile and other industries. He is also Managing director of JNS Instruments Limited. He also hold directorships in JPM Farms Private Limited, Jay FE Cylinders Limited, JPM Tsukada Private Limited, Nalhati Food Products Private Limited, Brilliant Jewels Private Limited, Jay Iron And Steels Limited, Maa Samleswari Industries Private Limited and Jay Iber Private Limited

- 2) **Past Remuneration** Rs. 60.08 Lakhs and Rs. 51.60 Lakhs including Perquisites and allowances for FY 2019-20 & FY 2020-21 respectively.
- 3) **Recognition or awards :** The Company has won several prestigious awards
- 4) **Job Profile and their suitability :** Mr. Ashwani Minda, Managing Director of the Company is entrusted with substantial powers of management of the affairs of the Company under the superintendence, control and direction of the Board of Directors. He has been responsible for policy planning, vision and strategy and also involved in long term development activities of the Company.
- 5) **Remuneration proposed :** There is no change in the terms of appointment and remuneration of the above mentioned Managerial Personnel as was approved by the Members at the 30th AGM. The approval is sought as required under the Companies (Amendment) Act, 2017.
- 6) **Comparative Remuneration Profile with respect to industry, size of the Company, profile of the position and person :** The Appointee is a B Tech from IIT Delhi. He has 40 year rich and varied experience in the Industry. He has proved his expertise in very effective manner and drove the Company towards the growth over a period of time. Hence remuneration proposed is justified and commensurate with other companies in the auto sector.
- 7) **Pecuniary relationship directly or indirectly with the Company or relationship with the managerial personnel, if any:** Besides the remuneration proposed herein, Mr. Ashwani Minda is related to Mr. Jaideo Prasad Minda, Chairman and Mrs. Vandana Minda, Director of the Company. Mr. Ashwani Minda does not have any other pecuniary relationship directly or indirectly with the Company or relationship with the management personnel.

III. Other Information:

- 1) **Reasons of loss or inadequate profits :** Due to adverse market conditions, there was lower sales and profitability in the Company as were projected by the Company and also the company's operations and financial results for the FY 2020-21 have been adversely impacted by the outbreak of COVID-19 pandemic and the consequent lockdown announced by the State Governments due to which the operations were suspended.
- 2) **Steps taken or proposed to be taken for improvement :** The Company has initiated certain steps such as cost control, borrowing at cheaper rates, improving efficiency /profitability.
- 3) **Expected increase in productivity and profits in measurable terms :** The Company is committed to build the business operations within budget and considering that the business operates on a going concern basis.