



## Jayshree Chemicals Limited

Regd. Office : 31, Chowringhee Road, Kolkata-700016

CIN: L24119WB1962PLC218608

Phone :033-22656271 (8 Lines) Fax : 033-22263257 E-mail : jcl@jayshreechemicals.com

Website : www.jayshreechemicals.com

### Notice

NOTICE is hereby given that the 57th Annual General Meeting of the Company will be held at Rotary Sadan, 94/2, Chowringhee Road, Kolkata-700 020 on Friday, the 27th September, 2019 at 3.00 P.M. to transact the following business:-

#### ORDINARY BUSINESS

1. To receive and adopt the statement of Profit and Loss of the Company for the year ended 31st March, 2019 and the Balance Sheet as at that date together with the Reports of the Directors and the Auditors thereon.
2. To appoint a Director in place of Shri Virendraa Bangur holding Din:00237043, who retires by rotation and being eligible offers himself for re-appointment.

#### SPECIAL BUSINESS

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

Resolved that the Company hereby approves the re-appointment of and the remuneration payable to Shri Virendraa Bangur as the Managing Director of the Company for a further period of five years with effect from 12th November, 2019 to 11th November, 2024 upon the terms and conditions set out in the Agreement to be entered into by the Company with Shri Virendraa Bangur in this behalf, a draft whereof initialled by the Chairman for the purpose of identification is placed before the Meeting.

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

Resolved that pursuant to the provisions of Section 197 of the Companies Act, 2013, as amended by the Companies (Amendment) Act, 2017 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the relevant Rules made there under, the Company hereby ratifies the remuneration of Rs.12,52,500/- (Rupees Twelve Lakhs Fifty Two Thousand Five Hundred only) paid to Shri Prabhu Nath Ojha (DIN: 00592544), Executive Director of the Company for the period 17th August, 2015 to 31st March, 2016 upon the terms and conditions set out in the Agreement entered into by the Company with Shri Prabhu Nath Ojha in this behalf in view of the abatement of the application of the Company filed with the Central Government under Section 197 of the Act.

Resolved Further that the Board of Directors of the Company, be and is hereby authorized to do all such acts, deeds, matters and things as may be considered necessary or desirable to give effect to this resolution in this regard.

By Order of the Board

Date: 30th May, 2019

S.K.Lahoti

Company Secretary

#### IMPORTANT NOTES :

- i) A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE IN HIS STEAD AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY.
- ii) The Register of Members and the Share Transfer Books of the Company will remain closed from 21st September, 2019 to 27th September, 2019 both days inclusive.
- iii) Statement pursuant to Section 102 of the Companies Act, 2013, which sets out details relating to the Special Business at the Meeting, is annexed.
- iv) Shareholders desiring any information on the Accounts are requested to write to the Company in advance to enable the Company to keep the information ready.
- v) In terms of the provisions of Section 72 of the Companies Act, 2013, nomination facility is available to individual Shareholders. Shareholders holding Shares in physical form and desirous of availing the above facility are advised to submit their Nominations in Form SH.13 prescribed under Rule 19 of the Companies (Share Capital and Debentures) Rules, 2014. Shareholders holding Shares in the dematerialised form are advised to contact their Depository Participant in this behalf.
- vi) The Company's Shares are available for dematerialisation both on National Securities Depository Limited and Central Depository Services (India) Ltd. and its ISIN No. is INE693E01016.
- vii) Shareholders, who hold Shares in dematerialised form, are requested to bring their Client ID and DPID Nos. for easier identification of attendance at the Meeting.
- viii) The Company is concerned about the environment. The Ministry of Corporate Affairs, Government of India, through its Circular Nos.17/2011 and 18/2011, dated 21st April, 2011 and 29th April, 2011 respectively, has allowed companies to send official documents to their shareholders electronically as part of its Green Initiative.

## Notice

Accordingly, we propose to send annual report and other documents to the email address provided by you to your depository participant/ Registrar of the Company viz. Niche Technologies Pvt. Ltd., 3A, Auckland Place, 7th floor, Room No. 7A & 7B, Kolkata-700017.

We request you to update your email address with your depository participant/ Registrar to ensure that the annual report and other documents reach you on your preferred email.

- ix) In terms of Regulation 36 of SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015, the information pertaining to the Director, who retires by rotation and is proposed to be re-appointed, is given below:

Shri Virendraa Bangur, is about 44 years of age. He is a Commerce Graduate with Honours from Calcutta University. He is young and energetic with progressive outlook.

Shri Virendraa Bangur is a Director of the Company since 5th June, 2003. Shri Bangur has experience of industries like newsprint, chemicals, cables, etc. Shri Bangur is the Chairman of Akhivi Tea Plantations And Agro Industries Ltd. and Gold Mohore Investment Company Ltd. and Director of Taparia Tools Ltd.; Union Company Ltd.; Kilkotagiri And Thirumbadi Plantation Ltd; Shree Satyanarayan Properties Private Ltd; West Coast Optilinks Limited; Bangur Exim Private Ltd; Precious Tools Private Limited and Gloster Cables Ltd. He is a Member of the Stakeholders Relationship and Risk Management Committee of the Board of Directors of the Company.

Shri Bangur is a Member of the Young Entrepreneurs Organisation.

Shri Virendraa Bangur holds 4,92,500 Equity Shares of the Company in his own name.

- x) 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 are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company/ Registrar of the Company.

- xi) Voting through electronic means.

I. In compliance with the provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by Central Depository Services (India) Limited (CDSL).

II. The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right to vote at the meeting through ballot paper. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.

III. The process and manner for remote e-voting are as under:

- 1) The remote e-voting period commences on Tuesday, the 24th September, 2019 (09:00 A.M.) and ends on Thursday, the 26th September, 2019 (5:00 P.M.). During this period members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 20th September, 2019, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
- 2) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com) during the voting period.
- 3) Click on "Shareholders" tab.
- 4) Now Enter your User ID .
  - a. For CDSL: 16 digits beneficiary ID.
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID.
  - c. Members holding shares in Physical Form should enter Folio Number registered with the Company, excluding the special characters.
- 5) Next enter the Image Verification as displayed and Click on Login.
- 6) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- 7) If you are a first time user follow the steps given below:

## Notice

	<b>For Members holding shares in Demat Form and Physical Form</b>
PAN	<p>Enter your 10 digit alpha-numeric PAN issued by the Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> <li>▲ Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field.</li> <li>▲ In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.</li> </ul>
DOB	<p>Enter the Date of Birth as recorded in your demat account with the depository or in the company records for your folio in dd/mm/yyyy format</p>
Bank Account Number (DBD)	<p>Enter the Bank Account Number as recorded in your demat account with the depository or in the Company records for your folio.</p> <ul style="list-style-type: none"> <li>▲ Please Enter the DOB or Bank Account Number in order to Login.</li> <li>▲ If both the details are not recorded with the depository or Company then please enter the member-id / folio number in the Bank Account Number details field as mentioned in above instruction (4).</li> </ul>

- 8) After entering these details appropriately, click on "SUBMIT" tab.
- 9) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- 10) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- 11) Click on the EVSN for "JAYSHREE CHEMICALS LIMITED" on which you choose to vote.
- 12) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- 13) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- 14) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- 15) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- 16) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- 17) If Demat account holder has forgotten the same password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- 18) Note for Institutional Shareholders & Custodians :
  - ▲ Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to <https://www.evotingindia.com> and register themselves as Corporates.
  - ▲ A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - ▲ After receiving the login details they have to create a compliance user which should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
  - ▲ The list of accounts should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - ▲ A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

## Notice

- 19) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact them at 1800 200 5533.
- 20) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. iPhone and Windows phone users can download the app from the App Store and the Windows Phone Store respectively on or after 30th June, 2016. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- (xii) Institutional Members / Bodies Corporate (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 authorized to vote through e-mail at [jaiswalarun82@gmail.com](mailto:jaiswalarun82@gmail.com) with a copy marked to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) on or before 29th September, 2019 upto 5:00 P.M. without which the vote shall not be treated as valid.
- (xiii) The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of 20th September, 2019. A person who is not a member as on cut off date should treat this notice for information purpose only.
- (xiv) The notice of the Annual General Meeting will be sent to the members, whose names appear in the register of members / beneficiary owners as at closing hours of business on 26th July, 2019.
- (xv) The shareholders shall have one vote per equity share held by them as on the cut-off date of 20th September, 2019. The facility of e-voting would be provided once for every folio / client id, irrespective of the number of joint holders.
- (xvi) Since the Company is required to provide members the facility to cast their vote by electronic means, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 20th September, 2019 and not casting their vote electronically, may only cast their vote at the Annual General Meeting.
- (xvii) Notice of the AGM along with attendance slip, proxy form along with the process, instructions and the manner of conducting e-voting is being sent electronically to all the members whose e-mail IDs are registered with the Company / Registrar/ Depository Participant(s). For members who request for a hard copy and for those who have not registered their email address, physical copies of the same are being sent through the permitted mode.
- (xviii) Investors who became members of the Company subsequent to the dispatch of the Notice / Email and holds the shares as on the cut-off date i.e. 20th September, 2019 are requested to send the written / email communication to the Company at [sklahoti@jayshreechemicals.com](mailto:sklahoti@jayshreechemicals.com) by mentioning their Folio No. / DP ID and Client ID to obtain the Login-ID and Password for e-voting.
- (xix) Shri Arun Kumar Jaiswal, Practising Company Secretary (Certificate of Practice Number: 12281) has been appointed as the Scrutinizer to scrutinize the remote e-voting process and voting at the AGM in a fair and transparent manner. The Scrutinizer will submit, not later than 3 days of 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 a person authorised by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- (xx) The Results declared along with the Scrutinizer's Report shall be placed on the Company's website [www.jayshreechemicals.com](http://www.jayshreechemicals.com) and on the website of CDSL. The same will be communicated to the Bombay Stock Exchange Limited.

### Statement Pursuant to Section 102 of the Companies Act, 2013

#### Re: Item No.3

Having regard to his qualification, background and experience, the Board of Directors of the Company ('the Board') at its Meeting held on 30th May, 2019 re-appointed Shri Virendraa Bangur as the Managing Director of the Company for a further period of five years with effect from 12th November, 2019 to 11th November, 2024 on such remuneration as may be approved by the Nomination and Remuneration Committee of the Directors of the Company ('Remuneration Committee'). The Remuneration Committee at its Meeting held on 30th May, 2019 decided the remuneration of Shri Virendraa Bangur.

The terms and conditions of such re-appointment of Shri Virendraa Bangur as approved by the Board are set out in the Agreement ('Agreement') to be entered into by the Company with him and an abstract of the terms thereof together with information required to be given to the Shareholders pursuant to Section II of Schedule V to the Companies Act, 2013 ('the Act') is set out below:-

## Notice

### I. GENERAL INFORMATION:

1. Nature of Industry : -
2. Date of commencement of Commercial Production. : Not applicable
3. In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus. : Not Applicable
4. Financial Performance based on Given indicators :

Financial Year	Total Turnover (Rs.)	Net Profit/(Loss) (Rs.)
2016-17	4,10,08,033	67,69,752
2017-18	6,53,36,998	(76,80,791)
2018-19	8,65,67,272	(4,63,00,685)
5. Foreign investments or collaborations, if any : None

### II. INFORMATION ABOUT THE APPOINTEE:

1. Background details : Shri Virendraa Bangur is a Commerce Graduate with Honours from Calcutta University. He is young and energetic with progressive outlook. Shri Bangur is on the Board of Directors of several companies. He is a Member of the Young Entrepreneurs Organisation
2. Past Remuneration :
  - a) Salary Rs. 1,25,000/- per month
  - b) Perquisites
    - i) House Rent Allowance : At the rate of 15% of the Salary per month.
    - ii) Medical Reimbursement: Expenses incurred for self and family subject to a ceiling of one and half months' Salary in each year.
    - iii) Leave Travel Assistance : At the rate of one and half months' Salary in each year.
    - iv) Company's contributions for him to Provident Fund, Superannuation Fund or Annuity Fund in accordance with the Rules and Regulations of the Company.
    - v) Gratuity entitlement at a rate not exceeding half a month's Salary for each completed year of service.
    - vi) Encashment of accumulated leave not exceeding two months at the end of the tenure.

In addition to the aforementioned remuneration, the Company also provided at its expenses Shri Bangur with a car for use on the Company's business and a telephone at his residence.

Under the Agreement Shri Virendraa Bangur is entitled to leave on full pay and allowances as per the Company's Rules/ Practice in force from time to time.

3. Recognition or Awards : Nil
4. Job Profile and his suitability : Shri Virendraa Bangur is a Director of the Company since 5th June, 2003 and Managing Director of the Company since 12th November, 2010. Shri Bangur has experience of industries like newsprint, chemicals, cables, etc. Shri Bangur is also the Chairman of Akhivi Tea Plantations And Agro Industries Ltd. and Gold Mohore Investment Company Ltd.; and Director of Bangur Exim Private Ltd.; Taparia Tools Ltd.; Union Company Ltd.; Kilkotagiri And Thirumbadi Plantations Ltd., Shree Satyanarayan Properties Private Ltd. Precious Tools Private Ltd. and Gloster Cables Ltd. He is a Member of the Stakeholders Relationship and Risk Management Committee of the Board of Directors of the Company.
5. Remuneration Proposed :

In consideration of his services as Managing Director, Shri Virendraa Bangur shall be entitled to receive the following by way of remuneration :-

- a) Salary : Rs.1,50,000/- per month in the grade and scale of Rs. 1,65,000/- - Rs. 1,81,500/- - Rs 1,99,650/- - Rs.2,19,615/-

## Notice

- b) Perquisites
- i) House Rent Allowance : At the rate of 15% of the Salary per month.
  - ii) Medical Reimbursement: Expenses incurred for self and family subject to a ceiling of one and half months' Salary in each year.
  - iii) Leave Travel Assistance : At the rate of one and half months' Salary in each year.
  - iv) Company's contributions for him to Provident Fund and Superannuation Fund in accordance with the Rules and Regulations of the Company.
  - v) Continuation of Gratuity entitlement at a rate not exceeding half a month's Salary for each completed year of service.
  - vi) Encashment of accumulated leave not exceeding two months at the end of the tenure.

In addition to the aforementioned remuneration, the Company will at its expenses provide Shri Bangur with a car for use on the Company's business and a telephone at his residence provided that use of car for private purpose and personal long distance calls on the telephone shall be billed by the Company to him.

Under the Agreement Shri Virendraa Bangur is entitled to leave on full pay and allowances as per the Company's Rules/ Practice in force from time to time.

The Agreement also sets out the mutual rights and obligations of the parties and other administrative details.

6. Comparative Remuneration profile with respect to Industry, size of the company, profile of the position and person. : The proposed remuneration is comparable with the prevalent trend and commensurate with the size of the Company and profile of the position and the person.
7. Pecuniary relationship with the company, or relationship with the managerial personnel, if any. : Shri Virendra Bangur holds 4,92,500 Equity Shares of the Company in his own name. He is the son of Shri S.K. Bangur, Chairman of the Company.

### III. OTHER INFORMATION

1. Reasons of loss or inadequate profits : Reasons of loss is adverse making conditions in the Electric Division.
2. Steps taken or proposed to be taken for improvement. : All efforts are being made for improvement in the profitability.
3. Expected increase in productivity and profits in measurable terms. : Not possible in the present scenario.

### IV. DISCLOSURES

- i) The remuneration package of Shri Virendraa Bangur has been given hereinabove and necessary disclosures in the Directors' Report under the heading "Corporate Governance" regarding elements of remuneration of all the Directors will be made.
- ii) The above remuneration of Shri Virendraa Bangur is fixed component. There are no performance linked incentives
- iii) Service contract is from 12th November, 2019 to 11th November, 2024. Notice period is of 3 months. There is no severance fees.
- iv) There are no Stock Options.

The re-appointment and remuneration of Shri Virendraa Bangur as the Managing Director of the Company require approval of the Members of the Company in general meeting by a Special Resolution.

Copy of the draft Agreement for re-appointment of Shri Virendraa Bangur as Managing Director setting out the terms and conditions of his appointment is available for inspection without any fee by the Members at the Registered Office of the Company during normal business hours on any working day.

## Notice

The Special Resolution set out at Item No. 3 in the convening Notice has to be considered accordingly and the Board recommends the same.

Save and except Shri Virendraa Bangur and his father Shri Shree Kumar Bangur, Chairman of the Company, no other Director and Key Managerial Personnel of the Company and their relatives are concerned or interested in the proposed Special Resolution.

### Re: Item No.4

Having regard to his qualification, background and experience, the Board of Directors of the Company ('the Board') at its Meeting held on 13th August, 2015 re-appointed Shri Prabhu Nath Ojha as the Executive Director of the Company for further period with effect from 17th August, 2015 to 31st March, 2016 on such remuneration as may be approved by the Nomination and Remuneration Committee of the Directors of the Company ('Remuneration Committee'). The Remuneration Committee at its Meeting held on 13th August, 2015 decided the remuneration of Shri Prabhu Nath Ojha at Rs.12,52,500/- (Rupees Twelve Lakh Fifty Two Thousand Five Hundred only).

The terms and conditions of such re-appointment of Shri Prabhu Nath Ojha were approved by the members of the Company by a Special Resolution in the General Meeting held on 4th March, 2016. Since the Company made default during the financial year 2014-15, the Company made an application for seeking approval of the Central Government for payment of remuneration to Shri Prabhu Nath Ojha.

During the pendency of the approval of remuneration to Shri Prabhu Nath Ojha from the Central Government, provisions of Sections 66 to 70 of the Companies (Amendment) Act, 2017 came into force with effect from 12th September, 2018 in light of the Notification No. S.O. 4823 (E) dated 12th September, 2018. Pursuant to the amended Section 197 of the Act, on and from the commencement of the Companies (Amendment) Act, 2017, any application made to the Central Government under the provisions of this section, as it stood before such commencement, which is pending with that Government shall abate, and the company shall, within one year of such commencement, obtain the approval in accordance with the provisions of this section, as so amended. Accordingly, the application made to the Central Government under the provisions of Section 197 of the Companies Act, 2013 for payment of remuneration to Shri Prabhu Nath Ojha was closed by the Central Government vide its letter No. SRN C82431099/02/2016-CL-VII dated 23rd October, 2018.

Now, in order to comply with the provisions of the Companies Act, 2013 as amended vide the Companies Amendment Act, 2017, Special Resolution set out at item No. 4 in the convening Notice is proposed to be passed and the same has to be considered accordingly and the Board recommends the same.

No other Director and Key Managerial Personnel of the Company and their relatives are concerned or interested in the proposed Special Resolution.

Board Resolution dated 13th August, 2015 for appointment of Shri Prabhu Nath Ojha, Resolution dated 13th August, 2015 of the Remuneration Committee fixing the remuneration of Shri Prabhu Nath Ojha, the Agreement between the Company and Shri Prabhu Nath Ojha and the letter dated 23rd October, 2018 of the Central Government are available for inspection without any fee by the Members at the Registered Office of the Company during normal business hours on any working day.

By Order of the Board

S.K.Lahoti

Company Secretary

Date: 30th May, 2019

