



## JCT LIMITED

[CIN – L17117PB1946PLC004565]

Registered Office: Village Chohal, District Hoshiarpur 146 024 (Punjab)

Tel: 01882-258780; FAX: 01882-258059

Website: [www.jct.co.in](http://www.jct.co.in); Email ID: [jctsecretarial@jctltd.com](mailto:jctsecretarial@jctltd.com)

### NOTICE

**NOTICE is hereby given that the 72<sup>nd</sup> Annual General Meeting of the Members of the Company will be held on Tuesday, the 31<sup>st</sup> day of August, 2021 at 11:30 AM through Video Conferencing/ Other Audio Visual Means (“VC/OAVM”) Facility to transact following business:**

#### **ORDINARY BUSINESS**

1. To receive, consider and adopt the financial statements of the Company including the Audited Balance Sheet as at 31<sup>st</sup> March, 2021, the statement of Profit & Loss and Cash Flow Statement for the financial year ended on that date together with the Reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Ms. Priya Thapar (DIN: 06742680), who retires by rotation, and being eligible, offers herself for re-appointment.

#### **SPECIAL BUSINESS**

3. To Consider and if thought fit, to pass the following resolution with or without modification(s) as an ordinary resolution: “Resolved that Mr. Surendra Mal Daga be and is hereby appointed an Independent Director of the Company”

4. **Approval of Cost Auditor’s Remuneration**

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

“RESOLVED THAT pursuant to the provisions of Section 148 of the Companies Act, 2013 read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), M/s Goyal, Goyal & Associates, Cost Accountants (Firm Registration No. 000100), appointed as the Cost Auditors by the Board of Directors of the Company to conduct the audit of the cost accounting records of the Company’s Textile and Filament Units for the Financial Year ending 31st March, 2022, amounting to Rs. 1,50,000/- (Rupees One Lac fifty thousand Only) plus taxes as may be applicable and reimbursement of such other out of pocket expenses, as may be incurred by them during the course of Audit.”

5. **RE-Appointment of Mr. Samir Thapar (DIN: 00062287) as the Chairman & Managing Director of the Company**

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 and Remuneration Committee, and approval of Board and subject to the provisions of Sections 196, 197 and 203 of the Companies Act, 2013 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made there under (including any statutory modification or re-enactment thereof) read with schedule V of the Companies act, 2013 and applicable clauses of Article of Association of the Company, approval of the members of the Company be and is hereby accorded to the re-appointment of Mr. Samir Thapar (DIN: 00062287), as the Chairman and Managing Director of the Company with effect from 01.10.2021 to 30.09.2024, and remuneration payable to Mr. Samir Thapar for the said period, in pursuance of this resolution, on the terms and conditions as set out in the Explanatory Statement to this Resolution and also contained in the draft agreement to be entered into between the Company and Mr. Samir Thapar, submitted to this meeting, which agreement be and is hereby specifically approved and sanctioned with liberty of Board of Directors to alter and vary the terms and conditions of the said re-appointment and/or remuneration and agreement, subject to the same not exceeding the limits specified in Schedule V of the said Act, in such form and manner with such modification as the Board may deem fit and as agreed to by Mr. Samir Thapar.”



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

6. **RE-Appointment of Ms. Priya Thapar (DIN: 06742680) as the Whole-time Director of the Company** 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 and Remuneration Committee, and approval of Board and subject to the provisions of Sections 196, 197 and 203 of the Companies Act, 2013 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made there under (including any statutory modification or re-enactment thereof) read with schedule V of the Companies act, 2013 and applicable clauses of Article of Association of the Company, approval of the members of the Company be and is hereby accorded to the re-appointment of Ms. Priya Thapar (DIN: 06742680), as Whole Time Director designated as Director (Strategic Business Development), of the Company for a period of three years i.e. from 01.12.2021 to 30.11.2024, and remuneration payable to Ms. Priya Thapar for the said period, in pursuance of this resolution, on the terms and conditions as set out in the Explanatory Statement to this Resolution and also contained in the draft agreement to be entered into between the Company and Ms. Priya Thapar, submitted to this meeting, which agreement be and is hereby specifically approved and sanctioned with liberty of Board of Directors to alter and vary the terms and conditions of the said re-appointment and/or remuneration and agreement, subject to the same not exceeding the limits specified in Schedule V of the said Act, in such form and manner with such modification as the Board may deem fit and as agreed to by Ms. Priya Thapar.”

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

Place : Hoshiarpur

Dated: 11.06.2021

By order of the Board  
For JCT Limited

**Sandeep Sachdeva**  
Company Secretary

**NOTES FOR MEMBERS' ATTENTION:**

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (“the Act”) setting out material facts concerning the business under Item Nos. 3 to 6 of the accompanying Notice, is annexed hereto. The Board of Directors of the Company at its meeting held on Friday, 11<sup>th</sup> day of June, 2021 considered that the special business under Item Nos. 3 to 6, being considered unavoidable, be transacted at the 72<sup>nd</sup> AGM of the Company.
2. **General instructions for accessing and participating in the 72<sup>nd</sup> AGM through VC/OAVM Facility and voting through electronic means including remote e-Voting.**
  - a. In view of the second wave of Covid-19 pandemic, social distancing norms and restrictions on movement of persons at several places in the country and pursuant to General Circular Nos.14/2020, 17/2020, 20/2020 and 02/2021 dated 8th April 2020, 13th April 2020 and 5th May 2020 and January, respectively, issued by the Ministry of Corporate Affairs (“MCA Circulars”) and Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 and SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated 12th May 2020 and January 15, 2021 respectively issued by the Securities and Exchange Board of India (“SEBI Circular”) and in compliance with the provisions of the Act and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), the 72<sup>nd</sup> AGM of the Company is being conducted through VC/OAVM Facility, which does not require physical presence of members at a common venue. The deemed venue for the 72<sup>nd</sup> AGM shall be the Registered Office of the Company.



- b. In terms of the MCA Circulars since the physical attendance of Members has been dispensed with, there is no requirement of appointment of proxies. Accordingly, the facility of appointment of proxies by Members under Section 105 of the Act will not be available for the 72<sup>nd</sup> AGM. However, in pursuance of Section 112 and Section 113 of the Act, representatives of the Members may be appointed for the purpose of voting through remote e-Voting, for participation in the 72<sup>nd</sup> AGM through VC/OAVM Facility and e-Voting during the 72<sup>nd</sup> AGM.
- c. In line with the MCA Circulars and SEBI Circular, the Notice of the 72<sup>nd</sup> AGM will be available on the website of the Company at [www.jct.co.in](http://www.jct.co.in) and also on the website of BSE Limited at [www.bseindia.com](http://www.bseindia.com).
- d. Since the AGM will be held through VC/OAVM Facility, the Route Map and Venue is not annexed in this Notice.
- e. National Securities Depositories Limited ("NSDL") will be providing facility for voting through remote e-Voting, for participation in the 72<sup>nd</sup> AGM through VC/OAVM Facility and e-Voting during the 72<sup>nd</sup> AGM.
- f. Members may join the 72<sup>nd</sup> AGM through VC/OAVM Facility by following the procedure as mentioned below which shall be kept open for the Members from 11:00 a.m IST i.e. 30 minutes before the time scheduled to start the 72<sup>nd</sup> AGM and the Company may close the window for joining the VC/OAVM Facility 30 minutes after the scheduled time to start the 72<sup>nd</sup> AGM.
- g. Members may note that the VC/OAVM Facility, provided by NSDL, allows participation of at least 1,000 Members on a first-come-first-served basis. The large shareholders (i.e. shareholders holding 2% or more shareholding), promoters, institutional investors, directors, key managerial personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, auditors, etc. can attend the 72<sup>nd</sup> AGM without any restriction on account of first-come first-served principle.
- h. Attendance of the Members participating in the 72<sup>nd</sup> AGM through VC/OAVM Facility shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
- i. Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended), Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India ("ICSI") and Regulation 44 of Listing Regulations read with MCA Circulars and SEBI Circular, the Company is providing remote e-Voting facility to its Members in respect of the business to be transacted at the 72<sup>nd</sup> AGM and facility for those Members participating in the 72<sup>nd</sup> AGM to cast vote through e-Voting system during the 72<sup>nd</sup> AGM.

**3. Instructions for Members for Remote e-Voting and joining General meeting are as under:-**

The remote e-voting period begins on 28<sup>th</sup> August, 2021 at (9:00 A.M IST) and ends on 30<sup>th</sup> August, 2021 (5:00 P.M IST). The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. 24<sup>th</sup> August, 2021, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 24<sup>th</sup> August, 2021.

**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:



Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> <li>1. If you are already registered for <b>NSDL IDeAS facility</b>, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsdl.com/">https://eservices.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under “IDeAS” section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on options available against company name or <b>e-Voting service provider - NSDL</b> and you will be re-directed to NSDL e-Voting website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>2. If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select “<b>Register Online for IDeAS</b>” Portal or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/ Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number 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 options available against company name or <b>e-Voting service provider - NSDL</b> 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 &amp; voting during the meeting.</li> </ol>
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> <li>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 <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on New System Myeasi.</li> <li>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 <b>e-Voting service provider i.e. NSDL</b>. Click on <b>NSDL</b> to cast your vote.</li> <li>3. If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></li> <li>4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. <b>NSDL</b> where the e-Voting is in progress.</li> </ol>



Type of shareholders	Login Method
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. Once login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on options available against company name or <b>e-Voting service provider- NSDL</b> 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.

**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 <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> 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 <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022- 23058738 or 022-23058542-43

**B) Login Method 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. Password details for shareholders other than Individual shareholders are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.



- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?
  - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. pdf file. Open the pdf file. The password to open the pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The pdf file contains your 'User ID' and your 'initial password'.
  - (ii) If your email ID is not registered, please follow steps mentioned below in **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 have forgotten your password:
  - a) Click on **"Forgot User Details/Password?"**(If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - b) **"Physical User Reset Password?"**(If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
  - d) Members 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?**

- 1. 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.
- 2. 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".
- 3. Now you are ready for e-Voting as the Voting page opens.
- 4. 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.
- 5. Upon confirmation, the message "Vote cast successfully" will be displayed.
- 6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
- 7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

**General Guidelines for shareholders**

- 1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [seemakassociates154@gmail.com](mailto:seemakassociates154@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto: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](http://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](http://www.evoting.nsdl.com) or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to (Mr.Aman Goyal ) at [evoting@nsdl.co.in](mailto: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 [jctsecretarial@jctltd.com](mailto:jctsecretarial@jctltd.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 [jctsecretarial@jctltd.com](mailto:jctsecretarial@jctltd.com). If you are an Individual shareholder 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](mailto: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 EGM/AGM ARE AS UNDER:-**

1. The procedure for e-Voting on the day of the EGM/AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the EGM/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 EGM/AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the EGM/AGM. However, they will not be eligible to vote at the EGM/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 EGM/AGM shall be the same person mentioned for Remote e-voting.

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

1. Members will be provided with a facility to attend the EGM/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 ([jctsecretarial@jctltd.com](mailto:jctsecretarial@jctltd.com)). The same will be replied by the company suitably.

#### **4. Other Guidelines for Members**

- a. 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](http://www.evoting.nsdl.com) to reset the password.
  - b. The voting rights of Members shall be in proportion to their share in the paid up equity share capital of the Company as on the cut off date of 24<sup>th</sup> August, 2021.
  - c. Any person, who acquires shares of the Company and becomes Member of the Company after the Company sends the Notice of the 72<sup>nd</sup> AGM by email and holds shares as on the cut-off date i.e 24<sup>th</sup> August, 2021 may obtain the User ID and password by sending a request to the Company’s email address: [jctsecretarial@jctltd.com](mailto:jctsecretarial@jctltd.com). However, if you are already registered with NSDL for remote e-Voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using “Forgot User Details/Password?” or “Physical User Reset Password?” option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - d. A person, whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-Voting or casting vote through e-Voting system during the meeting.
  - e. Ms. Seema Khanna, Practicing Company Secretary and Proprietor of Seema K & Associates, has been appointed as the Scrutinizer to scrutinize the remote e-Voting process and casting vote through the e-Voting system during the meeting in a fair and transparent manner.
  - f. During the 72<sup>nd</sup> AGM, the Chairman shall, after response to the questions raised by the Members in advance or as a speaker at the 72<sup>nd</sup> AGM, formally propose to the Members participating through VC/OAVM Facility to vote on the resolutions as set out in the Notice of the 72<sup>nd</sup> AGM and announce the start of the casting of vote through the e-Voting system. After the Members participating through VC/OAVM Facility, eligible and interested to cast votes, have cast the votes, the e-Voting will be closed with the formal announcement of closure of the 72<sup>nd</sup> AGM.
  - g. The Scrutinizer shall after the conclusion of e-Voting at the 72<sup>nd</sup> AGM, first download the votes cast at the AGM and thereafter unblock the votes cast through remote e-Voting and shall make a consolidated scrutinizer’s report of the total votes cast in favour or against, invalid votes, if any, and whether the resolution has been carried or not, and such Report shall then be sent to the Chairman or a person authorized by him, within 48 (forty eight) hours from the conclusion of the 72<sup>nd</sup> AGM, who shall then countersign and declare the result of the voting forthwith.
  - h. The declared Results, alongwith the Scrutinizer’s Report, will be available forthwith on the Company’s corporate website [www.jct.co.in](http://www.jct.co.in) under the section ‘Investor Relations’ and on the website of NSDL; such Results will also be forwarded to BSE Limited, Mumbai.
  - i. 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 [seemakassociates154@gmail.com](mailto:seemakassociates154@gmail.com)
5. Pursuant to the MCA Circulars and SEBI Circular, in view of the prevailing situation, owing to the difficulties involved in dispatching of physical copies of the Notice of the 72<sup>nd</sup> AGM and the Annual Report for the year 2020-21 including therein the Audited Financial Statements for Financial Year 2020-21, are being sent only by email to the Members. Therefore, those Members, whose email address is not registered with the Company or with their respective Depository Participant/s, and who wish to receive the Notice of the 72<sup>nd</sup> AGM and the Annual Report for the year 2020-21 and all other communication sent by the Company, from time to time, can get their email address registered by following the steps as given below:-





- a. For Members holding shares in physical form, please send scan copy of a signed request letter mentioning your folio number, complete address, email address to be registered along with scanned self attested copy of the PAN and any document (such as Driving Licence, Passport, Bank Statement, AADHAR) supporting the registered address of the Member, by email to the Company's email address [jctsecretarial@jctltd.com](mailto:jctsecretarial@jctltd.com).
- b. For the Members holding shares in demat form, please update your email address through your respective Depository Participant/s.
6. The Notice of the 72<sup>nd</sup> AGM and the Annual Report for the year 2020-21 including therein the Audited Financial Statements for the year 2020-21, will be available on the website of the Company at [www.jct.co.in](http://www.jct.co.in) and the website of BSE Limited at [www.bseindia.com](http://www.bseindia.com).
7. The Register of Members and the Share Transfer books of the Company will remain closed from 25<sup>th</sup> August, 2021 to 30<sup>th</sup> August, 2021 both days inclusive, for annual closing.
8. The Securities and Exchange Board of India (SEBI) 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.
9. In terms of the Listing Regulations, securities of listed companies can only be transferred in dematerialized form with effect from 1<sup>st</sup> April, 2019. In view of the above, Members are advised to dematerialize shares held by them in physical form.
10. Electronic copy of all the documents referred to in the accompanying Notice of the 72<sup>nd</sup> AGM and the Explanatory Statement shall be available for inspection in the Investor Section of the website of the Company at [www.jct.co.in](http://www.jct.co.in).
11. During the 72<sup>nd</sup> AGM, the Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act and the Register of Contracts and Arrangements in which Directors are interested maintained under Section 189 of the Act, and all other documents referred to in the Notice will be available for inspection in electronic mode. Members can inspect the same by sending an email to [jctsecretarial@jctltd.com](mailto:jctsecretarial@jctltd.com).
12. Details as required in sub-regulation (3) of Regulation 36 of the Listing Regulations and Secretarial Standard on General Meeting (SS-2) of ICSI, in respect of the Director seeking appointment/ re-appointment at the 72<sup>nd</sup> AGM, forms integral part of the Notice of the 72<sup>nd</sup> AGM. Requisite declaration has been received from the Director for seeking re-appointment.

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

### **Item No. 3**

The Board of Directors, at its meeting held on 11<sup>th</sup> June, 2021 approved the appointment of Mr. Surendra Mal Daga (DIN 03575623) after having the approval/recommendations from the Nomination & Remuneration Committee of Directors, as an Additional Independent Director on the Board of the Company effective from 11<sup>th</sup> June, 2021.

The Company has received a declaration from Mr. Surendra Mal Daga confirming that he meets the criteria of independent director as prescribed under the Act and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"). Mr. Surendra Mal Daga is also not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a Director of the Company. In the opinion of the Board, Mr. Surendra Mal Daga fulfils the conditions for his appointment as an Independent Director as specified in the Act and the Listing Regulations and he is independent of the management.

Mr. Surendra Mal Daga has 40 years of experience in Income Tax Law and is currently working as a Senior Managing partner in a practicing firm of Chartered Accountants.

A copy of the draft letter of appointment for Independent Directors, setting out the terms and conditions for appointment of Independent Directors is available for inspection by the Members at the registered office of the Company during business hours on any working day and is also available on the website of the Company [www.jct.co.in](http://www.jct.co.in). Mr. Surendra Mal Daga is not related to any other Director and Key Managerial Personnel of the Company.



**Item No. 4**

The Board of Directors of the Company, on the recommendation of the Audit Committee, approved the appointment and remuneration of M/s Goyal, Goyal & Associates, Cost Accountants, to conduct the audit of the cost records of the Company for both Textile & Nylon Filament Units, for the financial year ending 31st March, 2022 at a remuneration of Rs. 1,50,000/- plus GST and reimbursement of out of pocket expenses incurred.

In terms of the provisions of Section 148 of the Companies Act, 2013 read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014, (as amended or re-enacted from time to time) the remuneration as mentioned above, payable to the Cost Auditor is required to be ratified by the Members of the Company. Accordingly, the Members are requested to ratify the remuneration payable to the Cost Auditors for the financial year ending March 31, 2022, as set out in the Ordinary Resolution for the aforesaid services to be rendered by them.

None of the Directors and/or Key Managerial Personnel of the Company and their relatives is concerned or concerned or interested, financial or otherwise, in the said resolution.

The Board of Directors recommends the Ordinary Resolution set out in Item No 6 of the Notice for approval by the members.

**Item No. 5 & 6**

- I. Mr. Samir Thapar has been the Managing Director of the Company since 02.06.1994. The Present proposal is to seek the Member's approval for the re-appointment and remuneration payable to Mr. Samir Thapar as the Chairman & Managing Director of the Company in terms of the applicable provisions of the Companies Act, 2013 read with Schedule V thereto.

Mr. Samir Thapar has done graduation in Business Administration from California State University Bakersfield, USA with a total experience of 26 years

Pursuant to the recommendation of the Nomination and Remuneration Committee at its meeting held on 11<sup>th</sup> June, 2021 as approved by the Board at its meeting held on 11<sup>th</sup> June, 2021 the Board recommends the re-appointment of Mr. Samir Thapar on the following terms & conditions:

- a) **Salary** : Rs. 8,00,000 per month
- b) **Perquisites and Allowances**: Rs. 22,00,000 per month and shall include use of Company's car with driver and such other perquisites. The said perquisites shall be evaluated, wherever applicable, as per the provisions of Income Tax Act, 1961 or any rules made there under or any statutory modification(s) or re-enactment thereof. In the absence of any rules perquisites and allowances shall be evaluated at actual cost.

However, the Company's contribution to provident fund and Superannuation or Annuity Fund are not Taxable under the Income-tax law, and gratuity payable and encashment of leave at the end of the tenure, as per the rules of the Company and to the extent not taxable under the Income-tax law, shall not be included for the purpose of computation of the overall ceiling of remuneration.

- c) **Reimbursement of Expenses**: Expenses incurred for travelling, boarding / lodging for self, entertainment or business promotion expenses etc. and telephone expenses at residence shall be paid/reimbursed and not considered as perquisites.

d) **General**:

- (i) The terms and conditions set out for re-appointment and payment of remuneration herein may be altered and varied by the Remuneration Committee and/or Board as it may, from time to time, deem fit.
- (ii) He shall not be liable to retire by rotation.

Mr. Samir Thapar satisfies all the conditions as set out in part I of Schedule V of Companies Act, 2013 and other applicable provisions, for being eligible for re- appointment

- II. Ms. Priya Thapar has been whole time Director of the Company since 1.12.2013. The Present proposal is to seek the Member's approval for the re-appointment and remuneration payable to Ms. Priya Thapar as the Whole Time Director of the Company in terms of the applicable provisions of the Companies Act, 2013 read with Schedule V thereto.

Ms. Priya Thapar has done Bachelor of Business Administration with major in Marketing and B.A in Fashion Merchandising from American College in London (ACL). She has also done Bachelor of Business Administration



from London School of Economics and Bachelors in Interior Design from Parsons School of Design besides degree in History of Art from Sothebys London with consistent good academic record. She has vast experience in Human Resources, Marketing, Administration and Finance. She was associated with Organic World India in introducing the first ever concept of Organic Lifestyle Brand in India, a one stop shop for a complete eco- friendly holistic way of living which includes garments, food products, home furnishings, health products in India and overseas.

Pursuant to the recommendation of the Nomination and Remuneration Committee at its meeting held on 11<sup>th</sup> June, 2021 as approved by the Board at its meeting held on 11<sup>th</sup> June, 2021 the Board recommends the re-appointment of Ms. Priya Thapar on the following terms & conditions:

**a) Salary :** Rs. 2,50,000 per month

**b) Perquisites and Allowances:** Rs. 4,50,000 per month and shall include use of Company's car with driver and such other perquisites. The said perquisites shall be evaluated, wherever applicable, as per the provisions of Income Tax Act, 1961 or any rules made there under or any statutory modification(s) or re-enactment thereof. In the absence of any rules perquisites and allowances shall be evaluated at actual cost.

However, the Company's contribution to provident fund and Superannuation or Annuity Fund are not Taxable under the Income-tax law, and gratuity payable and encashment of leave at the end of the tenure, as per the rules of the Company and to the extent not taxable under the Income-tax law, shall not be included for the purpose of computation of the overall ceiling of remuneration.

**c) Reimbursement of Expenses:** Expenses incurred for travelling, boarding / lodging for self, entertainment or business promotion expenses etc. and telephone expenses at residence shall be paid/reimbursed and not considered as perquisites.

**d) General:**

(i) The terms and conditions set out for re-appointment and payment of remuneration herein may be altered and varied by the Remuneration Committee and/or Board as it may, from time to time, deem fit.

(ii) She shall be liable to retire by rotation.

Ms. Priya Thapar satisfies all the conditions as set out in part I of Schedule V of Companies Act, 2013 and other applicable provisions, for being eligible for re- appointment

III. The information as required to be disclosed as per Clause (iv) of the Second Proviso to Section II of part II of Schedule V to the Companies Act, 2013 is given hereunder

**I. General Information**

1.	Nature of industry	Manufacturing of Cotton Textiles, Synthetic Fabrics and Nylon Filament Yarn		
2.	Date of commencement of commercial production	19.12.1946		
3.	Financial performance based on given indicators	(Rs. in lacs)		
		2020-21*	2019-20*	2018-19*
	Gross Income from Operations	65729.83	69304.84	80032.50
	Other Income	805.72	1582.84	688.20
	Interest & Financing Cost(Net)	4600.73	4271.23	4013.55
	Comprehensive Income/ (Loss)	102.47	1562.39	(2185.48)
	Depreciation	1456.82	1502.51	2256.08
	Net Comprehensive Income /(Loss) Before Tax	1572.47	(2894.03)	(4523.26)
4.	Foreign Investment or Collaborations	Nil		

**\*Figures as per IND-AS mandatorily adopted w.e.f. 1.4.2017**



**II. Information about the appointee's**

<b>Name Of the Director</b>	<b>Mr. Samir Thapar</b>	<b>Ms. Priya Thapar</b>
<b>DIN</b>	00062287	06742680
<b>Date of Birth/Age</b>	16.01.1965 / 56 Years	10.05.1968 / 53 Years
<b>Qualifications</b>	Graduate in Business Administration from California State University Bakersfield, USA with a total experience of 26 years	Bachelor of Business Administration with major in Marketing and B.A in Fashion Merchandising from American College in London (ACL). She has also done Bachelor of Business Administration from London School of Economics and Bachelors in Interior Design from Parsons School of Design besides degree in History of Art from Sothebys London with consistent good academic record
<b>Experience</b>	30 years of experience in the field of Industry, Business and Corporate Management.	Vast experience in HR, Marketing, Administration and Corporate Management.
<b>No. of meetings of the Board attended during the year</b>	4	4
<b>Shareholding in the Company</b>	271356	260000
<b>Relationship with other Directors, Manager and other Key Managerial Personnel of the Company.</b>	Brother of Ms. Priya Thapar – Whole Time Director	Sister of Mr. Samir Thapar – Chairman & Managing Director
<b>Terms &amp; Conditions of appointment/ re-appointment alongwith details of remuneration last approved</b>	Terms & Conditions of re- appointment are as per the Nomination and Remuneration Policy of the Company as displayed on the Company's website i.e. <a href="http://www.jct.co.in">www.jct.co.in</a> The details of remuneration sought to be paid is given in the explanatory statement annexed to this Notice. Remuneration last approved was Rs. 360 lacs in FY 2020-21	Terms & Conditions of re-appointment are as per the Nomination and Remuneration Policy of the Company as displayed on the Company's website i.e. <a href="http://www.jct.co.in">www.jct.co.in</a> . The details of remuneration sought to be paid is given in the explanatory statement annexed to this Notice. Remuneration last approved was Rs. 84 lacs in FY 2020-21
<b>Recognition or Awards</b>	None	None
<b>Job Profile and his/her suitability</b>	Mr. Samir Thapar as Chairman & Managing Director has been looking after the overall affairs and operations of the Company guiding the supervision and control of the Board of Directors. He is involved in policy planning, vision and strategy and long term development activities of the company.	She has also been looking after the overall affairs and operations of the Company and involved in the policy planning, HR and Marketing policy of the Company.
<b>Remuneration Proposed</b>	Salary: Rs. 96.00 Lacs per annum Perquisites, Allowances & Reimbursement: Rs. 264.00 Lacs Per annum	Salary: Rs. 30.00 Lacs per annum Perquisites, Allowances & Reimbursement: Rs. 54.00 Lacs Per annum



<b>Name Of the Director</b>	<b>Mr. Samir Thapar</b>	<b>Ms. Priya Thapar</b>
<b>Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person</b>	The Proposed Salary is Commensurate with the remuneration packages paid to similar senior level and incumbents in other companies.	The Proposed Salary is Commensurate with the remuneration packages paid to similar senior level and incumbents in other companies.
<b>Pecuniary relationship directly or indirectly with the Company or relationship with the managerial personnel</b>	Promoter Director. He holds 2,71,356 equity shares of the Company	Promoter Director. She holds 2,60,000 equity shares of the Company

**III. Other Information**

<b>1</b>	<b>Reasons of Inadequate profits</b>	The recent outbreak of COVID-19 pandemic globally including India is resulting in an economic slowdown all over. The Indian economy has been impacted by this pandemic with contraction in industrial and service industries which affected the profitability of the company. Due to liquidity crunch, company could not invest in upgrading/de-bottlenecking the production facilities.
<b>2</b>	<b>Steps taken or proposed to be taken for Improvement</b>	To address these challenges, the Company has initiated several measures towards achieving organizational and operating efficiencies, alongside working on improvements in process and controls. These cut across manufacturing, supply, chain, quality and other domains, address issues of cost control and value analysis. Company has also taken measures for the manpower rationalization.
<b>3</b>	<b>Expected increase in productivity and profits in measurable terms</b>	The above measure undertaken is expected to yield positive results in the coming years. While it is difficult to give precise figures, the above initiatives are expected to improve the financial performance of the Company.

**IV. Disclosures:**

- Remuneration package fully described in the explanatory statement as stated above.
- Disclosures in the Board of Directors' Report under the heading 'Corporate Governance' included in Annual Report 2020-21.

The draft of the Agreement between the Company and Ms. Priya Thapar and between Company and Mr. Samir Thapar will be available for inspection through electronic mode. Members can inspect the same by sending an email to [jctsecretarial@jctltd.com](mailto:jctsecretarial@jctltd.com). The above may also be treated as an Abstract under Section 190 of the Companies Act, 2013.

Except Ms. Priya Thapar & Mr. Samir Thapar, no other Director is concerned or interested in the Resolution.

Place : Hoshiarpur  
Dated: 11.06.2021

By order of the Board  
For JCT Limited  
**Sandeep Sachdeva**  
Company Secretary



**Profile of Directors seeking appointment/re-appointment at the 72<sup>nd</sup> Annual General Meeting pursuant to Secretarial Standards on General Meeting (SS - II) and Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015:**

Particulars	Mr. Surendra Mal Daga		Mr. Samir Thapar		Ms. Priya Thapar	
<b>DIN</b>	03575623		00062287		06742680	
<b>Date of Birth</b>	29.06.1956		16.01.1965		10.05.1968	
<b>Date of First Appointment</b>	11.06.2021		02.06.1994		26.11.2013	
<b>Expertise in specific General Functional area</b>	Income Tax		Managerial and Administrative Experience		Managerial and Administrative Experience	
<b>Qualification</b>	B.Com, Chartered Accountant		Graduate in Business Administration from California State University Bakersfield, USA with a total experience of 26 years		Bachelor of Business Administration with major in Marketing and B.A in Fashion Merchandising from American College in London (ACL). She has also done Bachelor of Business Administration from London School of Economics and Bachelors in Interior Design from Parsons School of Design besides degree in History of Art from Sothebys London with consistent good academic record	
<b>Shareholding in the Company</b>	Nil		2,71,356		2,60,000	
<b>Relationship with other KMPs</b>	Not Applicable		Brother of Ms. Priya Thapar – Whole Time Director		Sister of Mr. Samir Thapar – Chairman & Managing Director	
<b>No. of Board Meetings held during the tenure and attended by the Director during the FY 2020-21</b>	Not Applicable		4		4	
<b>Board Membership of other listed Companies as on March 31, 2021</b>	NA		NA		NA	
<b>Chairman/Member of the Committee of the Board of Directors of the Company</b>	Member	Board of Directors	Chairman  Member	Board of Directors Corporate Social Responsibility Stakeholder Relationship	Member	Board of Directors Stakeholder Relationship Corporate Social Responsibility Risk Management
<b>Chairman/Member of the Committee of Directors of other Public Limited Company in which he is a Director</b>	NA		NA		NA	