



**NOTICE OF ANNUAL GENERAL MEETING**

**NOTICE IS HEREBY GIVEN THAT THE TWENTIETH ANNUAL GENERAL MEETING ("AGM") OF THE MEMBERS OF JESONS INDUSTRIES LIMITED (THE "COMPANY") WILL BE HELD ON MONDAY, 30<sup>TH</sup> DAY OF SEPTEMBER, 2019 AT 11.00 A.M. AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT 904, PENINSULA TOWER NO. 1, GANPAT RAO KADAM MARG, LOWER PAREL (WEST), MUMBAI – 400013 TO TRANSACT THE FOLLOWING BUSINESSES:**

**ORDINARY BUSINESS:**

1. To receive, consider and adopt the Audited Standalone and Consolidated Financial Statements of the Company for the financial year ended 31<sup>st</sup> March, 2019 together with the reports of Board of Director's and Auditor's thereon.
2. To appoint a Director in place of Mr. Raju Vinod Palvia (DIN 06538252), who retires by rotation and being eligible, offers himself for re-appointment.

**SPECIAL BUSINESS:**

3. **TO APPROVE THE REMUNERATION OF THE COST AUDITORS FOR THE FINANCIAL YEAR ENDED ON 31<sup>ST</sup> MARCH, 2020:**

To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution:**

**"RESOLVED THAT** pursuant to the provisions of Section 148 and other applicable provisions of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) and re-enactment(s) thereof for the time being in force), the Members be and is hereby ratify a remuneration of Rs. 85,000/- plus applicable taxes and reimbursement of out of pocket expenses at actuals, if any, to Ms. Poonam Shah, Cost Accountant (Firm Registration No. 101430), who was appointed as the "Cost Auditor" of the Company by the Board of Directors on recommendation of Audit Committee, to conduct the audit of the cost records maintained by the Company for the Financial Year 2019-2020.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby authorized to do all such acts, deeds, matters and things, as it may in its absolute discretion deem fit, necessary or appropriate for the purpose of giving effect to the above resolution."





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4. **TO APPROVE REVISION IN PAYMENT OF SALARY OF MS. JHELUM GOSALIA:**

To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution:**

**“RESOLVED THAT** pursuant to the provisions of Section 188 of the Companies Act, 2013, and rules made thereunder (including any statutory modifications or re-enactment thereof for the time being in force) and as recommended by Audit Committee & Board of Directors, the consent of the Members of the Company be and is hereby accorded for revision in payment of Salary by Rs.36,00,000/- (Rupees Thirty Six Lacs Only) Per Annum plus reimbursement of out-of-pocket expenses incurred by her on behalf of the Company w.e.f 1<sup>st</sup> April, 2019 for a period of 3 years, being office or place of Profit under the Company by Ms. Jhelum Gosalia, Manager - Marketing, who is daughter of Mr. Dhires Gosalia, Managing Director and Mrs. Madhavi Gosalia, Executive Director of the Company.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby authorized to do all such acts, deeds, matters and things, as it may in its absolute discretion deem fit, necessary or appropriate for the purpose of giving effect to the above resolution.”

5. **TO APPROVAL REVISION IN PAYMENT OF SALARY OF MS. RAVINA GOSALIA:**

To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution:**

**“RESOLVED THAT** pursuant to the provisions of Section 188 and other applicable provisions, if any, of the Companies Act, 2013, and rules made thereunder (including any statutory modifications or re-enactment thereof for the time being in force) and as recommended by Audit Committee and Board of Directors, the consent of the Members of the Company be and is hereby accorded for revision in payment of Salary by Rs.36,00,000/- (Rupees Thirty Six Lacs Only) Per Annum plus reimbursement of out-of-pocket expenses incurred by her on behalf of the Company w.e.f 1<sup>st</sup> April, 2019 for a period of 3 years, being office or place of Profit under the Company by Ms. Ravina Gosalia, Manager – Business Development, who is daughter of Mr. Dhires Gosalia, Managing Director and Mrs. Madhavi Gosalia, Executive Director of the Company.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby authorized to do all such acts, deeds, matters and things, as it may in its absolute discretion deem fit, necessary or appropriate for the purpose of giving effect to the above resolution.”





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By order of the Board  
For Jesons Industries Limited

Dhiresh Gosalia  
Chairman & Managing Director  
DIN: 00217158

Place: Mumbai

Date: 18<sup>th</sup> June, 2019

**Registered Office:**

904, Peninsula Tower No.1, Ganpat Rao Kadam Marg,  
Lower Parel (West), Mumbai - 400013  
Maharashtra, India

**Note:**

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY/ PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF. SUCH A PROXY/ PROXIES NEED NOT BE A MEMBER OF THE COMPANY.
2. A person can act as proxy on behalf of members not exceeding 50 and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. However, member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other shareholder instrument of proxy in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 hours before the commencement of the meeting.
3. A Statement pursuant to Section 102(1) of the Companies Act, 2013, relating to the Special Business to be transacted at the meeting is annexed hereto.
4. All documents referred to in the accompanying notice and the statement shall be open for inspection at the Registered Office of the Company during normal business hours from 11 a.m. to 1 p.m. on all working days, up to and including the date of the Annual General Meeting of the Company and will also be available for inspection at the meeting.
5. Members/Proxies are requested to bring their duly filled attendance slip sent herewith at the meeting.
6. Members who have not registered their e-mail addresses so far are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.



**Jesons Industries Ltd.**

Manufacturer of: Synthetic Adhesives, Vinyl Acetate & Acrylic Emulsions

904, Peninsula Tower 1, Ganpatrao Kadam Marg, Lower Parel (W), Mumbai 400 013. India.

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### STATEMENT PURSUANT TO THE PROVISIONS OF SECTION 102 OF THE COMPANIES ACT, 2013

#### **Item No. 3:**

The Board of Directors of the Company on the recommendation of Audit committee, have approved the appointment and remuneration of Ms. Poonam Shah, Cost Accountant (Firm Registration No. 101430), as Cost Auditor, to conduct the audit of the cost records maintained by the Company for the Financial Year 2019-2020. In terms of Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, remuneration payable to the auditors has to be ratified by the Members of the Company.

None of the Directors / Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, financial or otherwise, in the resolution set out at Item No. 3 of the Notice.

Your Directors recommend the Resolution set out at Item No. 3 of the Notice for your approval and ratification in terms of Section 148 of the Act.

#### **Item No. 4:**

The provisions of Section 188(1) of the Companies Act, 2013 that govern the Related Party Transactions require a Company to obtain prior approval of the Board of Directors and in certain cases approval of the Members also required.

Section 188(1)(f) of the Companies Act, 2013 provides for the related party's appointment to any office or place of profit. The Board of Directors of the Company on the recommendation of the Audit Committee, at their meeting held on 18<sup>th</sup> June 2019 had approved the revision in remuneration of Ms. Jehlum Gosalia, Manager - Marketing, subject to approval of the Members by way of an Ordinary Resolution.

The details of the same is given in the resolution no. 4. As per section 188(1)(f) of the Companies Act, 2013, your Directors recommends the resolutions for your approval.

Mr. Dhires Gosalia, Managing Director and Mrs. Madhavi Gosalia, being relatives are deemed to be interested or concerned in the concerned resolution.

#### **Item No. 5:**

The provisions of Section 188(1) of the Companies Act, 2013 that govern the Related Party Transactions require a Company to obtain prior approval of the Board of Directors and in certain cases approval of the Members also required.

Section 188(1)(f) of the Companies Act, 2013 provides for the related party's appointment to any office or place of profit. The Board of Directors of the Company on the recommendation of the Audit Committee, at their meeting held on 18<sup>th</sup> June 2019 had approved the revision in remuneration of Ms. Ravina Gosalia, Manager - Business Development, subject to approval of the Members by way of an Ordinary Resolution.



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The details of the same is given in the resolution no. 5. As per section 188(1)(f) of the Companies Act, 2013, your Directors recommends the resolutions for your approval.

Mr. Dhires Gosalia, Managing Director and Mrs. Madhavi Gosalia, being relatives are deemed to be interested or concerned in the concerned resolution.

The details of the increased remuneration are given below. As per section 188(1)(f) of the Companies Act, 2013, your Directors recommends the resolutions for your approval.

**Related Party Transaction - (Remuneration to related parties holding office or place of profit)**

Name of Related Parties	Name of the director or KMP who is related	Nature of Relationship	Transaction defined U/S 188(1)(f) of the Companies Act, 2013 i.e. Related Party holding office or place of profit.	
			Designation	Monthly Remuneration payable individually w.e.f 01st April 2019
Ms. Jehlum Gosalia	Mr. Dhires Gosalia	Daughter	Manager - Marketing	Rs. 3,00,000/- p.m.
	Mrs. Madhavi Gosalia	Daughter		
Ms. Ravina Gosalia	Mr. Dhires Gosalia	Daughter	Manager - Business Development	Rs. 3,00,000/- p.m.
	Mrs. Madhavi Gosalia	Daughter		

By order of the Board  
For Jesons Industries Limited



Dhires Gosalia  
Chairman & Managing Director  
DIN: 00217158

Place: Mumbai  
Date: 18<sup>th</sup> June, 2019

Registered Office:  
904, Peninsula Tower No.1, Ganpat Rao Kadam Marg,  
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(FORM NO. MGT-11)

Proxy Form

(Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration Rules, 2014)

CIN	U24295MH1999PLC122193
Name of Company	Jesons Industries Limited
Registered Office	904, Peninsula Tower No.1, Ganpat Rao Kadam Marg, Lower Parel (West), Mumbai – 400013
Name of the Member(s)	
Registered Address	
E-mail Id	
Folio No./Client Id/DP ID	

I/We, being the member(s) of ..... shares of the above named company, hereby appoint

1. Name:.....

Address:.....

Email Id:.....

Signature:....., or failing him

2. Name:.....

Address:.....

Email Id:.....

Signature:.....



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as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 12<sup>th</sup> Annual General Meeting of the Company, to be held on Monday, 30<sup>th</sup> September, 2019 at 11.00 AM at 904, Peninsula Tower No.1, Ganpat Rao Kadam Marg, Lower Parel (West), Mumbai – 400013 and at any adjournment thereof in respect of such resolutions as are indicated below:

Sl. No.	Resolution(s)	For	Against
<b>ORDINARY BUSINESSES:</b>			
1.	To adopt the Audited Financial Statements for the financial year ended 31 <sup>st</sup> March, 2019 together with the Reports of the Board of Directors and Auditors thereon.		
2.	To appoint a Director in place of Mr. Raju Vinod Palvia (DIN 06538252), who retires by rotation and being eligible, offers himself for re-appointment		
3.	To Approve the Remuneration of the Cost Auditors for the Financial Year Ended on 31 <sup>st</sup> March, 2020		
4.	To Approve revision in remuneration of Ms. Jhelum Gosalia		
5.	To Approve revision in remuneration of Ms. Ravina Gosalia		

Signed this .....day of .....2019.

Affix  
Revenue  
Stamp

Signature of shareholder:

Signature of first proxy holder (s):

**Note:**

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

2. It is optional to indicate your preference. If you leave the "For" or "Against" column blank against any or all of the resolutions, your proxy will be entitled to vote in the manner as he/she may deem appropriate.

