

Notice

To the Shareholders

Notice is hereby given that the Seventy Eighth Annual General Meeting of the Company will be held on Friday, the 9th August, 2024 at 3:30 P.M. through two-way Video Conferencing ("VC") or Other Audio Visual Means ("OAVM") to transact the following businesses:

ORDINARY BUSINESS:

1. To consider and adopt the Audited Financial Statement for the Financial Year ended 31.03.2024 and the Reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mrs. Jayashree Mohta (holding DIN-01034912), who retires by rotation and is eligible for re-appointment.

SPECIAL BUSINESS:

3. Re-appointment of Mr. Harsh Vardhan Kanoria as an Independent Director for a second term of five years

To consider and if thought fit, to pass with or without modifications, the following Resolution as a Special Resolution:

"RESOLVED THAT pursuant to Sections 149, 150, 152 and other applicable provisions of the Companies Act, 2013 read together with relevant rules made thereunder, including any statutory modification(s), re-enactment thereof for the time being in force, the Companies (Appointment and Qualifications of Directors) Rules, 2014 and Regulation 17 and any other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), as amended from time to time, Mr. Harsh Vardhan Kanoria, (holding DIN 00060259) who holds office up to the date of this Annual General Meeting and being eligible offers himself for re-appointment as an Independent Director of the Company, has given his consent along with a declaration that he meets the criteria for independence under Section 149(6) of the Act and the rules framed thereunder and Regulation 16(1)(b) of the SEBI Listing Regulations and in respect of whom the Company has received a Notice in writing from a Member under Section 160(1) of the Act proposing his candidature for the office of Director and based on the recommendation of the Nomination & Remuneration Committee and the Board of Directors of the Company, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation and to hold office for second term of five consecutive years until the 82nd Annual General Meeting of the Company."

"RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds, matters and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution."

4. Re-appointment of Mrs. Jayashree Mohta as Chairperson and Managing Director for a term of three years w.e.f. 1.4.2025

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

"RESOLVED THAT pursuant to the provisions of Section 196, 197, 203 read with Schedule V and other applicable provisions, including any modification(s) or re-enactment thereof, if any of the Companies Act, 2013 (the Act) and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactments thereof, for the time being in force) or any other law and subject to such consent(s), approval(s) and permission(s) as may be necessary in this regard, the consent of the company be and is hereby accorded for re-appointment of Mrs. Jayashree Mohta (holding DIN-01034912), who has attained the age of seventy years as Chairperson and Managing Director of the Company for a period of three years w.e.f 01.04.2025, liable to retire by rotation, on the remuneration and terms and conditions enumerated in the Statement attached hereto as recommended by the Nomination and Remuneration committee and/or approved by Board upon time to time and as may be acceptable to Mrs. Jayashree Mohta."

"RESOLVED FURTHER THAT, notwithstanding anything herein above stated where in any financial Year closing on or after March 31, 2024 during the tenure of Mrs. Jayashree Mohta as Chairperson and Managing Director of the Company, the Company incurs loss or its profits are inadequate, the company shall pay Mrs. Jayashree Mohta the remuneration by way of salary, perquisites and allowances as a minimum remuneration but not exceeding the limits specified under Schedule V to the Companies Act, 2013 or such other limits as may be prescribed by the Central Government from time to time as minimum remuneration."

"RESOLVED FURTHER THAT the Board and/or its committee be and is hereby authorized in its absolute discretion to decide/determine, fix and/or vary/alter / modify within the limit stated above, the components of Remuneration (including Minimum Remuneration in the event of absence or inadequacy of profits in any financial year) payable to Mrs. Jayashree Mohta from time to time and to comply with legal provisions and to do all such acts, deeds, things and matters and ancillary and consequential things as may be considered necessary and to settle all questions or difficulties whatsoever that may arise to give effect to the above resolution."

5. To sell, dispose off whole or substantially the whole of undertaking u/s 180(1)(a) of the Companies Act, 2013

To consider and if thought fit, to pass with or without modifications, the following Resolution as Special

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Resolution:

“RESOLVED THAT, pursuant to the provisions of Section 180(1)(a) and Section 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, and subject to other applicable provisions, if any, of the Companies Act, 2013, (including any statutory modification or re-enactment thereof for the time being in force), the provisions of the Memorandum and Articles of Association of the Company, the provisions of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 and such other approvals, consents and permissions being obtained from the appropriate authorities to the extent applicable and necessary the consent of the Members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred as the “Board”) which term shall be deemed to include any Committee which Board may have constituted or hereinafter constitute from time to time to exercise its power including the power conferred by this resolution), to sell/transfer/dispose off its chemical & fertilizer unit situated at Bohra Kalan Road, Pataudi, Gurgaon, Haryana (“Undertaking”), together with all specified tangible and intangible assets, including land, personnel/employees, plant and machinery and other assets in relation to the Undertaking, as a going concern/on a slump sale basis on an “as is where is” basis or in any other manner as the Board may deem fit in the interest of the Company, for such consideration as, may be mutually agreed upon with the buyer and the Company on such terms and conditions as may be deemed fit by the Board.

RESOLVED FURTHER THAT the Board be and is hereby authorized and empowered to finalise and execute necessary documents including but not limited to definitive agreements, deeds of assignment/ conveyance and other ancillary documents, with effect from such date and in such manner as is decided by the Board to do all such other acts, deeds, matters and things as they may deem necessary and/or expedient to give effect to the above Resolution including without limitation, to settle any questions, difficulties or doubts that may arise in regard to sale and transfer of the Undertaking as they may in their absolute discretion deem fit.

“RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred, to any Committee of Directors or any one or more Directors of the Company with power to delegate to any Officers of the Company, with authorities as required, affixing the Common Seal of the Company on agreements/ documents, arranging delivery and execution of contracts,

deeds, agreements and instruments.

6. Approval of payment of remuneration to Non-Executive Directors of the Company

To consider and if thought fit, to pass with or without modifications, the following Resolution as Special Resolution:

“RESOLVED THAT pursuant to the provisions of Section 197 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder, including any statutory modification(s) or re-enactment thereof for the time being in force, the consent of the Company be and is hereby accorded to the payment of commission of a sum not exceeding one percent of the annual net profits of the Company computed in accordance with the provisions of Section 197 read with Section 198 of the Act. The remuneration will be distributed amongst the Directors of the Company in such manner or proportion as may be determined by the Board of Directors for a period of three years from the financial year commencing from 1st April, 2025. The above remuneration shall be in addition to the fees payable to the Directors for attending the meetings of the Board or Committees thereof.

“RESOLVED FURTHER that for the purpose of giving effect to this resolution, the Board be and is hereby authorized to take all actions and do all such acts, deeds, matters and things, as it may in its absolute discretion deem necessary, proper or desirable in this regard and to vary or increase the commission as may be permitted or authorized in accordance with any provisions under the the Act, for the time being in force or any statutory modifications or re-enactment thereof and/or any rules or regulations framed thereunder.”

7. Approval of the remuneration of the Cost Auditor of the Company for the year 2024-25

To consider and if thought fit, to pass with or without modifications, the following Resolution as an ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 148 and all other applicable provisions of the Companies Act, 2013, the Cost Auditor appointed by the Board of Directors of the company to conduct the audit of cost records for the year 2024-25 be paid the remuneration as set out in the statement annexed hereto.”

“RESOLVED FURTHER THAT the Board is hereby authorized to do all acts and take all steps to give effect to the above resolution.”

Registered & Head Office :
 “Industry House”
 10, Camac Street,
 Kolkata 700 017
 Date: 23rd May, 2024

By Order of the Board
 For **Jay Shree Tea & Industries Limited**
R. K. Ganeriwala
 (President, CFO & Secretary)
 FCS - 3216

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NOTES:

- a) The Ministry of Corporate Affairs ("MCA") inter-alia vide its General Circular Nos. 14/ 2020 dated April 8, 2020 and 17/2020 dated April 13, 2020, followed by General Circular Nos. 20/2020 dated May 5, 2020, and subsequent circulars issued in this regard, the latest being 10/2022 dated December 28, 2022 (collectively referred to as "MCA Circulars") has permitted the holding of the annual general meeting through Video Conferencing ("VC") or through other audio-visual means ("OAVM"), without the physical presence of the Members at a common venue. Accordingly, in compliance with the provisions of the Companies Act, 2013 read with MCA and SEBI Circulars and Listing Regulations, the 78th AGM of the Company is being held through VC / OAVM. The Company will conduct the proceedings of the AGM from its Registered Office, i.e, "Industry House", 15th Floor, 10 Camac Street, Kolkata 700 017 which shall be deemed to be venue of the meeting.
- b) Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.
- c) The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to at least 1000 members on first come first served basis. This will not include large Shareholders (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. who are allowed to attend the AGM without restriction on account of first come first served basis.
- d) The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
- e) In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.jayshreetea.com. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively. The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. www.evotingindia.com.
- f) The AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.
- g) The Equity Share Transfer Registers will remain closed from Saturday, 3rd August, 2024 to Friday, 9th August, 2024 (both days inclusive) for the purpose of Annual General Meeting.
- h) SEBI has mandated the submission of PAN, KYC and nomination details by members holding shares in physical form by 30th September, 2024 vide its circular dated 3rd November, 2021. Shareholders are requested to submit their PAN, KYC and nomination details to the Company. The forms for updating the same are available at the website of the Company as well as the Registrar & Share Transfer Agent. Members holding shares in electronic form are therefore requested to submit their PAN to their Depository Participant(s).
- i) Members are requested to intimate at least seven days before the Annual General Meeting to the Company query/ies, if any, regarding these accounts/notice to enable the management to keep the required information readily available at the meeting.
- j) Pursuant to the provisions of section 124 and 125 of the Companies Act, 2013 dividends for the Financial Year ended 31st March, 2017 and thereafter, which remain unpaid or unclaimed for a period of 7 years will be transferred to the 'Investor Education and Protection Fund' ("IEPF") constituted by the Central Government. Members who have not encashed their dividend warrant(s) for the Financial Year ended 31st March, 2017 or any subsequent financial year(s) are urged to claim such amount from the Company.

The last dates of claim for the following dividends are as follows:

Dividends for the year	Date of declaration of dividend	Last date for claiming Unpaid Dividend
2016-2017	31.07.2017	5 th September, 2024
2017-2018	01.08.2018	2 nd September, 2025
2018-2019	14.08.2019	16 th September, 2026

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- k) The Company has transferred the unpaid or unclaimed dividends declared up to financial years 2015-16, from time to time on due dates, to the Investor Education and Protection Fund (the IEPF) established by the Central Government. Pursuant to the provisions of Investor Education and Protection Fund (Uploading of information regarding unpaid and unclaimed amounts lying with companies) Rules, 2012, the Company has uploaded the details of unpaid and unclaimed dividends lying with the Company as on 31st March, 2024 on the website of the Company (www.jayshreetea.com), as also on the website of the Ministry of Corporate Affairs.
- l) Pursuant to the provisions of Section 124(6) of the Companies Act, 2013 and the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, ("Rules") as amended from time to time all equity shares of the Company on which dividend remain unpaid or unclaimed for seven consecutive years or more as on 5th September, 2024 shall be transferred by the Company to Investor Education and Protection Fund ("IEPF"). The Company has also written to the concerned Shareholders intimating them their particulars of the equity shares due for transfer. These details are also available on the Company's website www.jayshreetea.com. No claim shall lie against the Company in respect of these equity shares post their transfer to IEPF. Upon transfer, the Shareholders will be able to claim these equity shares only from the IEPF Authority by making an online application the details of which are available at www.iepf.gov.in.
- m) The Company's shares are enlisted with NSDL and CDSL for participation into Electronic Depository System operated by them. Its shares are compulsorily to be traded in Electronic Form and the security bears Code No.INE364A01020.
- n) Members are requested to notify immediately change of address, if any, to the Company in case shares are held in physical form or to the DPs, where the account is maintained, if held in demat form.
- o) The members who have not yet registered their e-mail address are requested to do so to support the green initiative in the Corporate Governance
- p) Information about the Directors seeking re-appointment at the forthcoming Annual General Meeting pursuant to Regulation 36(3) of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015:

Mrs. Jayashree Mohta

Mrs. Jayashree Mohta, aged about 73 years, holding 1059770 shares is the Chairperson & Managing Director of the Company w.e.f 16th September, 2020 Mrs. Mohta holds a Bachelors degree in Arts. She has more than 32 years of experience in the business Management, tea, sugar, chemicals and fertilizers industries and in particular, having perfect palate for tea tasting which guides in proper valuation of high value teas.

She is actively involved in various educational institutions and development of art and culture across the country.

Directorships held in other Companies :

B.K.Birla Foundation, Avadh Mercantile Co.Ltd., Gagan Services Pvt.Ltd., Sanjay Estates Pvt.Ltd., Universal Plastocrafts Pvt. Ltd. and Jayashree Finvest Pvt.Ltd.

- q) In compliance of provisions of Section 108 and Rule 20 of the Companies (Management and Administration) Rules, 2015, the company is pleased to provide members facility to exercise their right to vote at the 78th Annual General Meeting (AGM) by electronic means and the business may be transacted through e-voting services provided by CDSL.

e-Voting Procedure

The instructions for shareholders voting electronically are as under:

Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- (i) The voting period begins on 6th August, 2024 at 9:00 A.M. (IST) and ends on 8th August, 2024 at 5:00 P.M. (IST) During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 2nd August, 2024 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/ CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only

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facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

Step 1: Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

(iv) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 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.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode CDSL/NSDL is given below:-

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<ol style="list-style-type: none"> 1) Users of who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URLs for users to login to Easi / Easiest are requested to visit CDSL website and click on Login icon and select New System Myeasi. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at cdsi website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders holding securities in demat mode with NSDL	<ol style="list-style-type: none"> 1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsd.com 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 company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select "Register Online for IDeAS" Portal or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting

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Type of shareholders	Login Method
Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After successful 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 company name or e-Voting service provider name and you will be redirected to e-Voting service provider's website 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. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800225533
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no. : 18001020990 and 1800224430

Step 2: Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

(v) Login method for e-Voting and joining virtual meeting for shareholders other than individual shareholders & physical shareholders.

- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
- 2) Click on "Shareholders" module.
- 3) Now enter your User ID
- 6) If you are a first-time user follow the steps given below:

- a. For CDSL: 16 digits beneficiary ID,
- b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
- c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.

	For Physical shareholders and other than individual shareholders holding shares in Demat
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> • Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> • If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field

(vi) After entering these details appropriately, click on "SUBMIT" tab.

(vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders 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.

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- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for the relevant Jay Shree Tea & Industries Ltd on which you choose to vote.
- (x) 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.
- (xi) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xii) 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.
- (xiii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvi) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- (xvii) **Additionally facility for Non – Individual Shareholders and Custodians – For Remote Voting only.**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User 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 linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
 - It is mandatory that 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.
 - Alternatively Non Individual shareholders are

required mandatorily to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; webmaster@jayshreetea.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

1. The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. 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.
6. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast 5 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at (company email id). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 7 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at (company email id). These queries will be replied to by the company suitably by email.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
10. If any Votes are cast by the shareholders through the

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e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders may be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL ADDRESSES ARE NOT REGISTERED WITH THE DEPOSITORIES FOR OBTAINING LOGIN CREDENTIALS FOR E-VOTING FOR THE RESOLUTIONS PROPOSED IN THIS NOTICE:

1. For Physical shareholders- please provide necessary details like 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 Company/RTA email id.
2. For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP)
3. For Individual Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cDSLindia.com or contact at toll free no. 1800 22 55 33

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cDSLindia.com or call toll free no. 1800 22 55 33.

- (r) The voting rights of shareholders shall be in proportion to their share of the paid up equity share of capital the Company.
- (s) Mr. A. K. Labh, Practicing Company Secretary (FCS-4848/CP-3238 of A.K.Labh & Co., Company Secretaries, Kolkata) has been appointed as the Scrutinizer to scrutinize the e-voting process during the AGM and remote e-voting in a fair and transparent manner, whose e-mail address is: aklabhcs@gmail.com.
- (t) The Scrutinizer, after scrutinizing the votes cast at the meeting and through remote e- voting, will, not later than 48 hours of conclusion of the Meeting, make a consolidated scrutinizer's report and submit the same to the Chairperson & Managing Director or a person authorized by her in writing who shall countersign the same. The results declared will be communicated to the stock exchanges and will also be hosted on the website of the company www.jayshreetea.com.

- (u) Subject to receipt of requisite number of votes, the Resolutions shall be deemed to be passed on the date of the Meeting, i.e 9th August, 2024.

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

Item No. 3

Mr. Harsh Vardhan Kanoria (DIN-00060259) was appointed as independent Director on the Board of the Company pursuant to the provisions of Section 149 of the Companies Act, 2013 read with Companies (Appointment and Qualification of Directors) Rules, 2014. He holds office as Independent Director and Chairman of Audit, Nomination & Remuneration and Stakeholder Relationship Committee of the Company.

Mr. Kanoria was appointed as an Independent Director of the Company by the Members at the 73rd Annual General Meeting of the Company for a period of 5 (five) consecutive years from 14th August, 2019 upto the date of this Annual General Meeting (both days inclusive) and is eligible for re-appointment for a second term on the Board of the Company.

Based on the recommendation of the Nomination & Remuneration Committee ('NRC'), the Board of Directors at its meeting held on May 23, 2024, proposed the re-appointment of Mr. Kanoria as an Independent Director of the Company for a second term of 5 (five) consecutive years commencing from this Annual General Meeting upto 83rd Annual General Meeting of the Company (both days inclusive), not liable to retire by rotation, for the approval of the Members by way of a Special Resolution.

Mr. Kanoria, 68 years, holds a bachelors degree in Commerce, and has been associated with the Company since 2019. Mr. Kanoria is the Chairman & Managing Director of Cheviot Company Limited. Mr. Kanoria was the Chairman of the Indian Jute Mills Association, Kolkata (India) for 2 terms and the Vice Chairman of the Indian Chamber of Commerce. A Trustee on the Board of Bhartiya Vidya Bhavan, an educational institute of repute with over 200 institutes in the nation, he is also the Chairman of the School Committee of Gungabux Kanoria Bhavan School, Kolkata.

Mr. Kanoria holds 200 shares in the Company. Directorships held in other companies:

Cheviot Company Limited.; Cheviot Agro Industries Pvt Ltd.; Cheviot International Ltd.; Elite (India) Pvt Ltd.; Harsh Investments Pvt Ltd.

In opinion of the Board, Mr. Harsh Vardhan Kanoria fulfills the conditions specified in the Companies Act 2013 and rules made thereunder for his re-appointment as an Independent Director of the Company. In terms of Regulation 25(8) of the SEBI Listing Regulations, Mr. Kanoria has confirmed that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties. Mr. Kanoria has also confirmed that he is not debarred from holding the office of Director by virtue of any SEBI Order or any such authority pursuant to circulars dated June 20, 2018 issued by BSE Limited and the National Stock Exchange of India Limited pertaining to enforcement

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of SEBI Orders regarding appointment of Directors by the listed companies. Copy of draft Letter of Re-appointment of Mr. Kanoria as an Independent Director setting out terms and conditions would be available for inspection without any fee for the members at the registered office of the company during 10.00 a.m. to 3.00 p.m. on all working days.

The Nomination and Remuneration Committee taking into consideration the skills, expertise and competencies required for the Board in the context of the business and sectors of the Company and based on the performance evaluation, considers that given the background and experience and contribution made by Mr. Kanoria during his tenure, his continued association would be of immense benefit to the Company and is desirable to avail services of Mr. Harsh Vardhan Kanoria as an Independent Director.

Accordingly, the Board recommends the special resolution in relation to Re-appointment of Mr. Harsh Vardhan Kanoria as an Independent Director, for the approval by the shareholders of the Company.

Except Mr. Harsh Vardhan Kanoria, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out in item No.3. This Explanatory Statement may also be regarded as a disclosure under Listing Regulations with the Stock Exchange.

Item No. 4

Mrs. Jayashree Mohta, aged about 73 years, holding 1059770 shares is the Chairperson and Managing Director of the Company. Mrs. Mohta holds a Bachelors degree in Arts. She has more than 32 years of experience in the Business Management, tea, sugar, chemicals and fertilizers industries and in particular, having perfect palate for tea tasting which guides in proper valuation of high value teas. She is actively involved in various

educational institutions on pan India basis and development of art and culture in India.

Directorships held in other companies :

Avadh Mercantile Co.Ltd., Gagan Services Pvt.Ltd., Sanjay Estates Pvt.Ltd., Universal Plastocrafts Pvt.Ltd., Jayashree Finvest Pvt.Ltd, Marigold Traders Pvt. Ltd, Indo Asian Securities Pvt. Ltd and B.K.Birla Foundation.

In accordance with the applicable provisions of the Act, read with Schedule V thereto, the re-appointment of Mrs. Jayashree Mohta as the Chairperson and Managing Director of the Company also requires approval of the Shareholders by way of special resolution. Furthermore, Mrs. Mohta has already attained the age of 70 years on 12th May, 2021 during the tenure of service from 1st April, 2019 to 31st March 2022 and hence continuation of her employment as the Chairperson & Managing Director pursuant to the provisions of Section 196(3) read with Schedule V to the Act, also requires approval of the Shareholders by way of special resolution.

Mrs. Jayashree Mohta was earlier appointed as a Whole Time Director for a period of three years w.e.f 1st April, 2019 and re-designated as Chairperson and Managing Director w.e.f 14th August, 2019 and 16th September, 2020 respectively. In view of the vast experience and valuable contribution of Mrs. Jayashree Mohta towards the growth of the Company the Board in its meeting held on 23rd May, 2024 as recommended by the Nomination and Remuneration Committee, subject to the approval of the members of the company in the Annual General Meeting has decided to re-appoint her as Chairperson and Managing Director of the Company for the further period of 3 years w.e.f 1st April, 2025 on the remuneration terms and conditions set out herein. Accordingly, this resolution is being proposed for the approval of the Shareholders:.

A)	Remuneration (Salary, Perquisites & Allowances)	Not exceeding ₹ 120 lakh (Rupees one hundred twenty lakh only) per annum. Perquisites and allowances shall be evaluated as per Income Tax Rules, wherever applicable and at actual cost to the company in other cases.
B)	Termination	The appointment, notwithstanding three years tenure fixed w.e.f. April 1, 2025 as may be terminated by either party by giving three months notice in writing.
C)	Sitting Fee	No sitting fees shall be payable for attending the meetings of the Board of Directors or any Committee thereof.
D)	Others	As per company rules.

Notwithstanding anything hereinabove, where in any financial year during the tenure of office of Mrs. Jayashree Mohta the Company has no profits or its profits are inadequate, the Company will pay the aforesaid remuneration by way of salary and perquisites as Minimum Remuneration but not exceeding the limits specified under Schedule V to the Companies Act, 2013 or such other limits as may be prescribed by the Central Government from time to time as minimum remuneration.

The overall remuneration of the Director including perquisites are well within the overall limits specified under Section 196, 197, 203 read with Schedule V of the Companies Act, 2013.

(None of the Directors, except Mrs. Jayashree Mohta herself and Mr. Vikash Kandoi, being the relative of Mrs. Jayashree Mohta are concerned or interested in the said resolution.)

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Information in terms of Schedule V to the Companies Act, 2013 for seeking approval of the shareholders are given here below:

I GENERAL INFORMATION

1. Nature of Industry	: Cultivation of tea and manufacturing of tea, sugar, chemicals & fertilizers, and warehousing activities.
2. Date of commencement of commercial production	: The Company is in manufacturing operation since 1945.
3. In case of new companies, expected date of commencement of activities as per project approved by financial Institution appearing in the prospectus	: Not applicable
4. Financial performance based on given Indicator	: As per Audited Financial Results for the year ended

(₹ In lakh)

	31.03.2024	31.03.2023	31.03.2022
Revenue from operations (Net)	74790	79404	70935
Profit before finance costs, depreciation and tax	6215	7415	2941
Finance Cost	3742	3439	3594
Profit/(Loss) before Depreciation & tax	2473	3976	(653)
Depreciation/Amortization	2128	2182	2229
Profit/(Loss) before Tax (PBT)	345	1794	(2882)
Provision for Tax Expense/(Credit)	(1210)	198	(3474)
Profit/(Loss) after Tax (PAT)	1555	1596	592

5. Foreign Investment or collaborators, If any	: The Company has 100% stake in tea companies owning two estates in Uganda.
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II INFORMATION ABOUT THE APPOINTEES:

a) Mrs. Jayashree Mohta

1. Background details

Mrs. Jayashree Mohta, aged about 73 years, holds a Bachelors degree in Arts. She is on Board of Company since 17th June 1992. The Board in its meeting held on 14.2.2011 appointed Mrs. Jayashree Mohta as Whole-time Director designated as "Vice Chairperson" of the Company w.e.f. 1st April 2011. Mrs. Mohta has been re-designated as Chairperson and Managing Director w.e.f. 14th August, 2019 and 16th September, 2020 respectively.

2. Past remuneration

2021-22	₹ 102 Lakh
2022-23	₹ 102 Lakh
2023-24	₹ 102 Lakh

3. Recognition or Awards

The company under her stewardship developed international market for tea, getting accolades in international arena.

4. Job profile and suitability

Mrs. Jayashree Mohta has been entrusted with the

responsibilities to manage the affairs of the company on a day to day basis. She has been rendering services to the company in relation to development of its tea plantation, tea exports, chemical, sugar and other operations. She has perfect palate for tea tasting which guides in proper valuation of high value teas and improved tea sales realization.

5. Remuneration Proposed

The proposed remuneration is within the limit set out under Section 196, 197, 203 read with Schedule V of the Companies Act, 2013.

6. Comparative remuneration profile with respect to industry, size of the company, profile of the Position and person

Remuneration of Chief Executive Officers in the industry in general has gone up manifold in past few years. It is not possible to find out comparative remuneration in the industry with respect to profile of the position with respect to diversified activities of the company tea, chemicals & fertilizers and sugar segments. The remuneration to Mrs. Jayashree Mohta is purely based on merits.

7. Pecuniary relationship directly or indirectly with the company relationship with the managerial personnel

Mrs. Jayashree Mohta has no pecuniary relationship with

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the Company other than her remuneration as Chairperson and Managing Director. She is related to Mr. Vikash Kandoi within the meaning of Section 2 of the Companies Act, 2013.

III OTHER INFORMATION:

1. Reasons of loss or inadequate profits:

The company operates in tea, sugar, chemicals and fertilizers. Tea industry is passing through a difficult phase. Cost of inputs have gone up considerably without any corresponding increase in sale, price due to factors beyond the control of the management.

The profitability over the last 5 years is given below:

Year	Profit/(Loss) after Tax (₹ In Lakh)	Dividend Percentage (%)
2019-20	(2788)	-
2020-21	971	-
2021-22	592	-
2022-23	1596	-
2023-24	1555	-

2. Steps taken or proposed to be taken for improvement:

The company is taking continuous steps for improvement in quality of tea. Cost control measures have been initiated at fertilizer unit. These measures should help in better price realisation of tea and improvement in efficiency of fertilizer unit.

3. Expected increase in productivity and profits in measurable terms:

All the company's gardens are producing quality teas. The Company's gardens are included amongst the top gardens in the areas of their operation. The yields are improving gradually with stress on quality. This should increase our profit margin substantially.

IV DISCLOSURES

1. Disclosure under Corporate Governance in the Board of Directors' Report

The details of sitting fees paid to the Directors and remuneration package payable alongwith relevant details payable to Mrs. Jayashree Mohta been mentioned hereinabove in the Report of Corporate Governance attached to the Director's Report. There is no severance fee or stock option to either of them. The period of appointment and remuneration to them is as per approval of Annual General Meeting resolution. The appointment may be terminated by either party giving other three months notice.

Item No. 5

In the year 1986, your Company started its chemical & fertilizer unit at Pataudi, Gurgaon, Haryana for manufacturing SSP

& Sulphuric acid. Thereafter the Company shut down its manufacturing of SSP due to very high operating cost. At the same time the Company established a state of the art Sulphuric acid manufacturing unit with turbine for captive consumption and the plant was running smoothly.

However, in light of the changing economic scenario and due to increasing competitive environment particularly from the smelter unit and also from large size plant, manufacturing facility became uncompetitive.

Several initiatives such as launching of oleum, substantial improvements in quality and service, cost reduction etc were taken in the past. However, the performance of the Unit did not improve.

As the unit is considered no longer viable, after considering various options the Board decided to sell/lease or otherwise dispose off the same in the overall best interest of all the stakeholders. The Board of Directors of the Company, at its meeting held on 23rd May, 2024 approved to sell/dispose off its chemical & fertilizer unit situated at Bohra Kalan Road, Pataudi, Gurgaon, Haryana to such party as may be decided by the Board together with all specified tangible and intangible assets in relation to the Undertaking, on a slump sale basis as a going concern and on an "as is where is" basis for such consideration as may be mutually decided. The net proceeds from the sale of the Undertaking will be utilized to repay the existing loans and reduce interest burden, or enhancement of working capital of the Company or general business purpose.

The sale of the said Undertaking will not have any impact on the Company's other businesses.

Closing of the transaction is conditional inter alia upon passing of the Special Resolution by the shareholders of your Company and receipt of all the required approvals. Barring unforeseen circumstances, it is anticipated that the closing will take place by the end of September, 2024.

The Board of Directors of the Company has approved the proposal to transfer the Undertaking as above, on a going concern basis or any other basis to the Purchaser, on the terms and conditions as referred to in this Explanatory Statement, or as may be agreed to between the Purchaser & the Seller.

In compliance with the applicable provisions of the Companies Act, 2013, Special Resolution as set out in the accompanying notice is now being placed before the members for their approval. Your Directors recommend the passing of the resolution as Special Resolution.

None of the Directors and Key Managerial Personnel of the Company or their respective relatives are concerned or interested in the said Special Resolution.

Item No. 6

At the Annual General Meeting held on 28th September, 2021 the Members had approved of the payment of remuneration by way of Commission to the Non-Executive Directors of the Company, not exceeding one percent per annum of the net profits of

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the Company computed in accordance with the provisions of the Companies Act 2013 for a period of three financial years commencing from April 1, 2022. The Board of Directors of the Company at its meeting held on May 23, 2024 has recommended for the approval of the Members, payment of remuneration by way of commission to the Non-Executive Directors of the Company for a period not exceeding three financial years with effect from April 1, 2025 as set out in the Resolution.

All the directors of the Company except the Chairperson & Managing Director and Whole Time Directors are concerned or interested in the resolution to the extent of the remuneration that may be received by them.

The Board recommends the Special Resolution set out at item no. 6 of the Notice for the approval of the members.

Item No. 7

The Board on the recommendation of the Audit Committee has approved the appointment of M/s. D. Sabyasachi & Co., Cost Auditors to audit cost records of tea, sugar and chemical units of the company for the financial year ending 31st March 2025 at a remuneration of ₹ 1,25,000/- (Rupees One Lakh Twenty Five Thousand only).

As per Section 148 of the Act, the remuneration payable as above is to be ratified by the shareholders. Accordingly, the consent of the members is sought for passing the said resolution.

None of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out in Item No.7.

The Board recommends the resolution for your approval.

Registered & Head Office :
"Industry House"
10, Camac Street,
Kolkata 700 017
Date: 23rd May, 2024

By Order of the Board
For **Jay Shree Tea & Industries Limited**
R. K. Ganeriwala
(President, CFO & Secretary)
FCS 3216