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NOTICE

NOTICE IS HEREBY GIVEN THAT THE NINETEENTH ANNUAL GENERAL MEETING ("AGM") OF THE MEMBERS OF JESONS INDUSTRIES LIMITED (THE "COMPANY") WILL BE HELD ON SATURDAY, 29TH DAY OF SEPTEMBER, 2018 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 Financial Statements of the Company for the financial year ended 31st March, 2018 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.
3. To re-appoint an auditor and fix their remuneration and in this regard, to consider and if thought fit, to pass the following resolution as an **Ordinary Resolution:**

"RESOLVED THAT pursuant to the provisions of Section 139 and other applicable provisions of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modifications(s) or re-enactment thereof for the time being in force) and subject to Articles of Association, consent of the Members be and is hereby accorded for re-appointment of MSKA & Associates (Formerly known as MZSK & Associates), Chartered Accountants (Firm Registration No. 105047W), as Statutory Auditors of the Company to hold office for a term of 5 consecutive years starting from the conclusion of 19th Annual General Meeting till the conclusion of 24th Annual General Meeting to be held in the year 2023, at such remuneration as shall be fixed by the Board of Directors of the Company from time to time.

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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Jesons Industries Ltd.

Manufacturer of: Synthetic Adhesives, Vinyl Acetate & Acrylic Emulsions

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SPECIAL BUSINESS:**4. TO APPROVE THE REMUNERATION OF THE COST AUDITORS FOR THE FINANCIAL YEAR ENDED ON 31ST MARCH, 2019:**

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

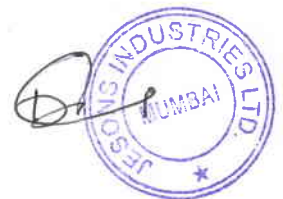
“RESOLVED THAT pursuant to the provisions of Section 148 and other applicable provisions of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) and re-enactment(s) thereof for the time being in force), the Members be and is hereby 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 2018 2019.

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 APPROVE THE REMUNERATION OF MR. RAJU PALVIA, WHOLE TIME DIRECTOR:

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

“RESOLVED THAT pursuant to the provisions of Section 197, 198, 200 and Schedule V of the Companies Act, 2013 (“the Act”) read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and Articles of Association of the Company, the consent of the Members of the Company be and are hereby accorded for payment of remuneration including salary, perquisites, and/or allowances to Mr. Raju Vinod Palvia (DIN 06538252), Whole-Time Director of the Company subject to the maximum ceiling of Rs.1 Crore per annum for a period from 1st April, 2018 to 31st March, 2019.

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RESOLVED FURTHER THAT in the event of absence or inadequacy of profits in any Financial Year during the tenure of Mr. Raju Vinod Palvia, Whole Time Director of the Company, the payment of salary, commission, benefits, perquisites and/or other allowances as approved by this resolution shall be payable.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized 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."

By order of the Board
For Jesons Industries Limited



Dhires Gosalia
Chairman & Managing Director
DIN: 00217158

Place: Mumbai

Date: 5th September, 2018

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.



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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.

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

Item No. 4:

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 2018-2019. 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.



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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. 4 of the Notice.

Your Directors recommend the Resolution set out at Item No. 4 of the Notice for your approval and ratification in terms of Section 148 of the Act.

Item No. 5:

Mr. Raju Vinod Palvia was appointed as the Whole Time Director of the Company for a term of five (5) years w.e.f. 29th September, 2014.

In terms of the provisions of Schedule V of the Act, in case of inadequacy of profits, remuneration can be paid to the managerial personnel, without Central Government approval, based on the effective capital of the Company. The effective capital shall be calculated as on the last date of the financial year preceding the financial year in which the appointment of the managerial person is made. Further the remuneration can be paid in excess of the limits as given in Schedule V of the act by passing Special Resolution.

Accordingly, on recommendation by the Nomination and Remuneration Committee the Board at its meeting held on 5th September, 2018 has approved the payment of remuneration proposed to be paid to Mr. Raju Vinod Palvia, Whole Time Director has been, subject to maximum limit of Rs. 1,00,00,000/- (Rupees One Crore Only) per annum. The remuneration will be within the limits permissible under Schedule V to the Act.

The additional details as required under proviso (iii) to Part II of Schedule V to the Companies Act, 2013, are given below:

I General Information		
1	Nature of Industry	Manufacturer of Synthetic Adhesives, Vinyl Acetate & Acrylic Emulsions.
2	Date or expected date of commencement of commercial production	The Company is an existing Company and is in operation since 1999.



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3	In case of new companies, expected date of commencement of activities as per project approved by the financial institutions appearing in the prospectus	Not Applicable
4	Financial performance based on given indicators	EPS : Rs. 271.21 Return on Net-worth: 20.61%
5	Export performance and net foreign exchange collaborations	Rs. 130 Lakhs
6	Foreign investments or collaborators, if any	Nil
II Information about Mr. Raju Vinod Palvia		
1	Background details	Mr. Raju Palvia is Whole Time Director of the Company. He is associated with the Company since inception and has experience of more than 20 years in the Industry.
2	Past Remuneration	Rs. 70 Lakhs Per Annum
3	Recognition or awards	Mr. Raju Palvia has completed Diploma in Textile Chemistry from Sasmira Institute.
4	Job profile and his suitability	Mr. Raju Palvia is engaged in day-to-day activities of the Company. He has significantly contributed towards achieving the leadership position of the Company in Pressure Sensitive Adhesive segment in the Domestic as well as Export markets.
5	Remuneration Proposed	Rs. 100 Lakhs Per Annum w.e.f. 1 st April, 2018.
6	Comparative remuneration profile with respect to industry	The remuneration payable to Mr. Raju Palvia is at par with the industry standards, in which it operates.
7	Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any	Mr. Raju Vinod Palvia is part of promoter group of the Company.



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III Other information		
1	Reasons of loss or inadequate profits	Domestic economy experienced overhauling of the indirect tax structure when it moved from the old regime of excise, service tax, VAT and Octroi to the new GST regime. This change had a bearing on the way the entities conducted their businesses and observed the indirect tax compliance regime. The transitory provisions came late, and lack of clarity did cause slowing down of volumes during the calendar months closer to the migration to the new regime. Therefore the Company would not be able to achieve high profit margins.
2	Steps taken or proposed to be taken for improvement and expected increase in productivity and profits in measurable terms	Initiated and drive programmes within entire organization to increase the sales volume in the domestic as well as international markets, focus on development of new products with the help of Company's Research & Development center. With the sustained team efforts in the above areas, Company is optimistic to achieve the higher profit margins in years to come.
3	Expected increase in productivity and profits in measurable terms.	Net Profit after tax may increase by 20% from the previous year.
IV Disclosures		Not Applicable

The payment of remuneration to Mr. Raju Vinod Palvia, Whole time Director as stated in the notice is subject to the approval of the Members and the same shall be paid after making the adjustment of remuneration already paid to him.



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Accordingly, consent of the members is sought for passing a Special Resolution as set out at Item No. 5 of the Notice for payment of the remuneration to Mr. Raju Vinod Palvia, Whole Time Director of the Company.

None other Directors except Mr. Raju Vinod Palvia, Key Managerial Personnel or their relatives are concerned or interested in the resolution set out at Item No. 5 of the Notice.

Your Directors recommend the Resolution set out at Item No. 5 of the Notice for your approval.

By order of the Board
For Jesons Industries Limited



[Signature]

Dhires Gosalia
Chairman & Managing Director
DIN: 00217158

Place: Mumbai

Date: 5th September, 2018

Registered Office:

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