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NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT THE 16th ANNUAL GENERAL MEETING OF THE MEMBERS OF JESONS INDUSTRIES LIMITED WILL BE HELD ON FRIDAY, 25TH DAY OF SEPTEMBER, 2015 AT 11 A.M. AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT 904, PENINSULA CORPORATE PARK, LOWER PAREL (WEST), MUMBAI - 400013 TO TRANSACT THE FOLLOWING BUSINESS:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statement for the financial year ended 31st March, 2015 together with the reports of Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Raju Vinod Palvia (holding DIN 06538252), who retires by rotation and being eligible, offers himself for reappointment.
3. To ratify the appointment of auditors 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 consent of the members be and is hereby accorded to ratify the appointment of M/s. R Trivedi & Associates, Chartered Accountants, (Firm Registration No. 37133), as Statutory Auditors of the Company, under Section 139 read with rule 5 and 6 of Companies (Audit and Auditors) Rules, 2014, to hold office from the conclusion of this Annual General Meeting till the conclusion of next Annual General Meeting of the Company at such remuneration as shall be fixed by the Board of Directors of the Company."

SPECIAL BUSINESS:

4. To approve the remuneration of the Cost Auditors for the financial year ended 31st March, 2016:

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,) Ms. Poonam Shah, Cost Accountant (Firm Registration No. 101430) appointed as the "Cost Auditor" of the Company by the Board of Directors of the Company to conduct the audit of the cost records of the Company for the financial year ended 31st March, 2016, be paid the remuneration as recommended by Audit Committee and subsequently approved by the Board of Directors of the Company as may deem fit, for the financial year ending 31st March, 2016, be and is hereby approved."



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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5. To approve the payment of remuneration to Mr. Raju Vinod Palvia, Whole Time Director of the Company:

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

"RESOLVED THAT pursuant to the provisions of section 197 and schedule V of the Companies Act, 2013 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) the revision in remuneration payable, subject to maximum ceiling of Rs. 1,00,00,000/- per annum (including salary, perquisites and other allowances) to Mr. Raju Vinod Palvia (DIN 06538252), Whole Time Director of the Company w.e.f. 1st April, 2015 for the remaining period of his tenure be and is hereby approved, with the authority to the Board of Directors of the Company to revise the terms on recommendation of Nomination and Remuneration Committee with regard to remuneration from time to time within the limits provided u/s 197 of the Act read with Schedule V or any amendment thereto for the time being in force.

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, perquisites and other allowances as approved by this resolution shall be payable, subject to approval of Central Government.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things as may be necessary to give effect to the above resolution."

By the order of the Board of Directors
For Jesons Industries Limited



Dhires
Dhires Gosalia
Managing Director
DIN: 00217158

Place: Mumbai

Date: 17th August, 2015



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Note:

1. A member entitled to attend and vote at the Annual General Meeting (the "Meeting") is entitled to appoint a proxy to attend and vote on poll instead of himself and the proxy need not be a member of the Company. The instrument appointing proxy should, however, be deposited at the registered office of the Company not less than 48 hours before commencement of the Meeting.

A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent 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 a proxy for any other person or shareholder.

2. In terms of Section 152 of the Companies Act, 2013, Mr. Raju Vinod Palvia (DIN 06538252), retire by rotation at the Meeting and being eligible, offer himself for re-appointment.
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.

STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 ("the Act"):**Item No. 4:**

The Board on the recommendation of the Audit committee, has approved the appointment and remuneration of the Cost Auditors to conduct the audit of the cost records of the Company for the financial year ended 31st March, 2016.

In accordance with the provisions of Section 148 of the Act read with the Companies (Audit and Accounts), Rules, 2014, the remuneration payable to the Cost Auditor as recommended by the Audit Committee and approved by the Board of Directors at Rs.70,000/- (Rupees Seventy Thousand) p.a., has to be ratified by the members of the Company.

Accordingly, consent of the members is sought for passing an Ordinary Resolution as set out at Item No. 4 of the Notice for ratification of the remuneration payable to the Cost Auditors for the financial year ended 31st March, 2016.

None of the Directors/Key Managerial Personnel of the Company/ their relatives are, in any way, concerned or interested, financial or otherwise, in the resolution set out at Item No. 4 of the Notice.

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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:

The Members of the Company at the Annual General Meeting held on 29th September, 2014 had approved the appointment of Mr. Raju Vinod Palvia for the period of 5 years as a whole Time Director of the Company. The Board Directors were authorized to revise the payment of remuneration within the overall limits as prescribed under the Act.

In this regard, the Nomination and Remuneration Committee in its meeting held on 17th August, 2015 recommended and Board of Directors in its meeting held on 17th August, 2015 approved the revision in the remuneration of Mr. Raju Vinod Palvia, whole time Director after considering the current position of the Company.

The payment of remuneration was approved by the Board based on industry standards and responsibilities handled by the Whole Time Director of the Company.

The payment of remuneration to Mr. Raju Vinod Palvia 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.

Accordingly, consent of the members is sought for passing an Ordinary 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 of the Directors/Key Managerial Personnel of the Company/ their relatives are, in any way, 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 the order of the Board of Directors
For Jesons Industries Limited



Dhires Gosalia
Managing Director
DIN 00217158

Place: Mumbai

Date: 17th August, 2015

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