

NOTICE

NOTICE is hereby given that the 103rd Annual General Meeting of the Members of THE INDIA JUTE AND INDUSTRIES LIMITED ('the Company') will be held on Friday, the 27th September, 2019 at 10:00 A.M. at 4A, Shree Ganesh Business Centre, 216, Acharya J.C. Bose Road, Kolkata – 700 017 to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements for the year ended on 31st March 2019 together with the Reports of the Directors and the Auditors thereon.
2. To appoint a Director in place of Mr. Aniruddh Tukaram Jadhav, who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

3. Appointment of Mr. Dinesh Kumar Sharma as an Independent Director of the Company.

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

“RESOLVED That Mr. Dinesh Kumar Sharma (DIN:08538616) who was appointed by the Board of Directors as an Additional Director of the Company in its meeting held on 16th August, 2019 and who holds office up to the date of this Annual General Meeting of the Company in terms of Section 161 of the Companies Act, 2013 (“Act”) and who is eligible for appointment and has consented to act as a Director of the Company under Section 160 of the Act proposing his candidature for the office of Director of the Company, be and is hereby appointed as a Director of the Company.

RESERVED FURTHER THAT pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and other applicable provisions, if any, of the Act and the Rules framed thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and Regulation 17(1A) and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (‘SEBI Listing Regulations’), Mr. Dinesh Kumar Sharma, who meets the criteria for independence as provided in Section 149(6) of the Act and who has submitted a declaration to that effect, be and is hereby appointed as an Independent Director of the Company, for a term of five consecutive years and whose office shall not be liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

4. Appointment of Mrs. Pragati Raghavdas Mundhra as an Independent Director of the Company.

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

“RESOLVED THAT Mrs. Pragati Raghavdas Mundhra (DIN: 02870649) who was appointed by the Board of Directors as an Additional Director of the Company in its meeting held on 24th May, 2019 and who holds office up to the date of this Annual General Meeting of the Company in terms of Section 161 of the Companies Act, 2013 (“Act”) and who is eligible for appointment and has consented to act as a Director of the Company under Section 160 of the Act proposing his candidature for the office of Director of the Company, be and is hereby appointed as a Director of the Company.

RESOLVED FURTHER THAT pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and other applicable provisions, if any, of the Act and the Rules framed thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and Regulation 17(1A) and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (‘SEBI Listing Regulations’), Mrs. Pragati Raghavdas Mundhra, who meets the criteria for independence as provided in Section 149(6) of the Act and who has submitted a declaration to that effect, be and is hereby appointed as an Independent Director of the Company, for a term of five consecutive years and whose office shall not be liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

5. Appointment of Mr. Pramod Kumar Srivastava aged 73 years as a Whole Time Director of the Company.

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

“RESOLVED THAT pursuant to the provisions of Section 196, 197, 198, 203 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with Schedule V thereto, including any amendment(s), modification(s), variation(s), or re-enactment(s) thereof, the approval of the members of the Company be and is hereby accorded for the appointment of Mr. Pramod Kumar Srivastava (DIN:01746442), as a Whole-time Director of the Company, whose office shall be liable to retire by rotation, for a tenure of 5 years on such terms and conditions as set out in the Explanatory Statement annexed to the Notice of this Meeting and that the said terms and conditions of his appointment and remuneration will be subject to review by the Board of Directors (“the Board”) of the Company from time to time with liberty to the Board to alter, vary or change the said terms and conditions in such a manner and to such extent as may agree upon by and between the Board and Mr. Pramod Kumar Srivastava within and in accordance with the provisions prescribed under Schedule V to the Act or any amendment to the Schedule or to the Act or any re-enactment thereof.

RESOLVED FURTHER THAT the remuneration as set out in the Explanatory Statement annexed to the Notice of this Meeting including Performance pay, Allowances and Perquisites shall be payable to Mr. Pramod Kumar Srivastava as minimum remuneration in the event of absence / inadequacy of profits during any financial year as may be approved by the Board and / or by any other Statutory Authority as may be applicable.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

6. Re-appointment of Mr. Radhu Das as an Independent Director of the Company

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 Sections 149, 150, 152 read with Schedule IV and other applicable provisions, if any, of the Act and the Rules framed thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and Regulation 17(1A) and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (‘SEBI Listing Regulations’), Mr. Radhu Das, who meets the criteria for independence as provided in Section 149(6) of the Act and who has submitted a declaration to that effect, be and is hereby appointed as an Independent Director of the Company, for a term of five consecutive years and whose office shall not be liable to retire by rotation

Registered Office
4A, Shree Ganesh Business Centre
216, Acharya J. C. Bose Road
Kolkata – 700 017
Dated: 19th August, 2019

By Order of the Board of the Directors
For The India Jute and Industries Limited

(Bharat Kumar Jalan)
Managing Director

NOTES:

1. A member entitled to attend and vote is entitled to appoint one or more proxies to attend and vote instead of himself/herself and such proxy(s) need not be a member. Proxies in order to be effective must be received by the Company at meeting Venue not less than 48 hours before the time of the meeting.
2. The Register of Members and Share Transfer Books of the Company will remain closed from 25th September, 2019 to 27th September, 2019 (both days inclusive).
3. Members are requested to intimate the changes, if any, in their registered address.
4. Members are requested to bring their copies of the Annual Report to the Meeting.

THE INDIA JUTE AND INDUSTRIES LIMITED

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

Our Company is passing through its worse phase for the last several years and is still trying to overcome huge losses. We are applying every alternative to revive the Company. For the revival of the Company, the Board is recommending Mr. Pramod Kumar Srivastava aged 73 years for the Whole Time Director (Technical) of the Company as he has vast forty- five (45) years of experience in Indian as well as International Textile Industries. Mr. Pramod Kumar Srivastava had pursue M.Sc. in Mathematics as well as B.Tech in Textile.

Further the Board has proposed following remuneration and amenities for him: -

- 1) Remuneration : Consolidated Rs. 95,000/- (Rupees Ninety Five Thousand only) per month.
- 2) Medical : Reimbursement of medical expenses incurred for self, wife and dependent children maximum upto one month's salary in a year.
- 3) Telephone : Provision of Telephone for use of Company's business at residence and cellular phone provided by the Company will not be considered as perquisites.
- 4) L. T.A. : Once in a year incurred in accordance with the rules specified by the Company
- 5) Accommodation : Full furnished accommodation with gas, electricity & water

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Dated: 19th August, 2019

By Order of the Board of the Directors
For The India Jute and Industries Limited

(Bharat Kumar Jalan)
Managing Director



PROXY FORM

I/We
of.....
being a Member / Members of The India Jute and Industries Limited hereby appoint.....
.....
of (or failing him.....
..... of..... or
failing him of)
as my / our proxy in my / our absence to attend and vote for me / us, and on my / our behalf,
at the 103rd Annual General Meeting of the Company, to be held on Friday 27th
September, 2019, 10.00 A.M. at 4A, Shree Ganesh Business Centre (4th Floor), 216, A. J. C.
Bose Road, Kolkata – 700 017 and at any adjournment thereof.

AS WITNESS my / our hands this
day of2019.
Signed by the said

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| One Rupee Revenue Stamp |
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Note: The proxy must be deposited at the Meeting Venue at 4A, Shree Ganesh Business Center (4th Floor), 216, A.J.C. Bose Road, Kolkata – 700 017 not less than 48 hours before the time for holding the meeting.