

## NOTICE

NOTICE is hereby given that the TWENTY-EIGHT ANNUAL GENERAL MEETING of the members of the company will be held on Tuesday, the 28th September, 2021 at 11.30 A.M. at 1104 -1112, ELITE, NR. SHAPATH HEXA, OPP. KARGIL PETROL PUMP, NR. SOLA OVER BRIDGE, S.G. HIGHWAY, AHMEDABAD -380 060 to transact the following business:

### ORDINARY BUSINESS:

1. To receive, consider and adopt the audited Balance Sheet as at 31st March 2021, Statement of Profit & loss for the year ended on that date together with the Reports of Directors' and Auditors' thereon.
2. To declare dividend on Equity Shares for the year ended on 31st, March 2021
3. To appoint a director in place of Mrs. Jyotika Jagdish Patel who retires by rotation and being eligible offers herself for reappointment.
4. To Appoint M/S Suresh R. Shah & Associates, Chartered Accountants as statutory auditors of the company to hold office from the conclusion of this meeting until the conclusion of the next annual general meeting of the company and to fix their remuneration of the Company and to consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT subject to provisions of Section 139 and 140 of the Companies Act, 2013 and pursuant to Companies (Audit & Auditors ) Rules, 2014 and other applicable provisions, if any, M/s. Suresh R. Shah & Associates, Chartered Accountants, (Firm Registration No. with ICAI – 110691W ) be and are hereby appointed as Statutory Auditors of the Company from the conclusion of this Annual General Meeting till the conclusion of next Annual General Meeting at a remuneration as may be fixed by the chairman of the company be re-appointed.

### Special Business:

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

“RESOLVED that in terms of Regulation 17 (1A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, approval be and is hereby accorded for continuation of present term of Directorship of Shri Mr SHANKARLAL PATEL MANGALDAS (DIN 00610091) as a Non-Executive Independent Director, who has attained the age of 75 years.

6. REAPPOINTMENT AND REVISION IN TERMS OF REMUNERATION OF SHREE JAGDISH PATEL AS MANAGING 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 Sections 196, 197 and Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the Companies ( Appointment and Remuneration of Managerial Personnel ) Rules, 2014 including, any statutory amendment, modification or re-enactment thereof and of his requisite approvals as may be necessary, and also subject to approval of the Central Government, if required, approval be and is hereby granted for variation in remuneration of Shri Jagdish Patel as Managing Director of the Company, entrusted with substantial powers of them engagement, for a period of 3 years 01.09.2021 to 31.08.2024, on a remuneration as per Schedule V of the Act, and on the terms and conditions as specifically set out below:

Salary:

[A] In case, the Company has sufficient Net Profit (calculated as per Section 198 of the Act) in any financial year:

a) Salary of Rs. 10,00,000/- per month or Rs.1,20,00,000/- per annum, which may be revised by the Board, from time to time, based on the performance of the Company.

b). Incentives, within the overall Limit of 5% of the net profit of the Company for each financial year or part thereof computed in the manner as laid down under Section 198 of the Companies Act, 1956 and subject to the overall ceiling laid down under Section 196 and 197 of the Companies Act, 2013 after deducting Salary & Perquisites as provided herein.

OR

[B] In case, the Company has no profits or its profits are inadequate: Salary of Rs. 10,00,000/- per month or Rs.1,20,00,000/- per annum or the salary as revised by the Board, from time to time, plus Perquisites as Remuneration as per Schedule V.

Perquisites: Shri Jagdish Patel would be entitled to the following perquisites, Forming part of the above mentioned Salary:

- (i) Medical reimbursement up to the limit under the Income Tax Act.
- (ii) Leave and Leave accumulation as per rules of the Company.
- (iii) Leave Travel Concession for self and family once in a year subject to one months' Salary per annum.

**Not forming part of the above-mentioned Salary:**

- (iv) Mediclaim and Personal accident insurance premium as per rules of the Company.
- (v) Club Membership Fees for 2 clubs
- (vi) The Company shall provide a car with driver or reimburse the Driver's Salary, for the Company's business.
- (vii) The Company shall provide communication facilities such as mobile, telephone, internet etc. the expenditure on which shall not be considered as perquisite. However, long distance personal calls shall be billed by the Company. He would also be eligible to the following perquisites, not to be included in computation of the ceiling limit:
- (viii) The Company's contribution to Provident Fund, Super Annuation Fund or Annuity Fund to the extent, not taxable under the Income Tax Act.
- (ix) Gratuity @ not exceeding 15 days salary for each completed year of service.
- (x) Encashment of accumulated leave at the end of the tenure.
- (xi) He would be entitled to reimbursement of expenses actually and properly incurred by him for the business of the Company.
- (xii) No sitting fees would be paid to him for attending the Board / Committee Meetings.

"RESOLVED FURTHER THAT the aforesaid remuneration would nevertheless be paid and allowed to Shri Jagdish Patel as the minimum remuneration, within the overall ceiling Limits specified in Schedule V to the Companies Act, 2013 or any amendments thereto from time to time, notwithstanding that in any financial year of the Company during the tenure of office of Shri Jagdish Patel, the Company might have made no profits or its profits might be inadequate."

"RESOLVED FURTHER THAT Shri Jagdish Patel would not be regarded as a director liable to retire by rotation."

"RESOLVED FURTHER THAT the Board be and is hereby authorized to take all such steps as may be necessary, proper or expedient to give effect to this resolution."

7. REAPPOINTMENT AND REVISION IN TERMS OF REMUNERATION OF SHREE UTKARSH PATEL AS EXECUTIVE 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 Sections 196, 197 and Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 including, any statutory amendment, modification or re-enactment thereof and other requisite approvals as may be necessary, and also subject to approval of the Central Government, if required, approvable and is hereby granted for reappointment of Shri Utkarsh J. Patel as Executive Director of the Company, entrusted with substantial powers of the management, for a period of 3 years from 01.09.2021 to 31.08.2024, on a remuneration as per Schedule V of the Act, and on the terms and conditions as specifically set out below:

**Salary:**

[A] In case, the Company has sufficient Net Profit (calculated as per Section 198 of the Act) in any financial year:

- a) Salary of Rs. 8,00,000/- per month or Rs.96,00,000/- per annum, which may be revised by the Board, from time to time, based on the performance of the Company.
- b). Incentives, within the overall Limit of 5% of the net profit of the Company for each financial year or part thereof computed in the manner as laid down under Section 198 of the Companies Act, 1956 and subject to the overall ceiling laid down under Section 196 and 197 of the Companies Act, 2013 after deducting Salary & Perquisites as provided herein.

OR

[B] In case, the Company has no profits or its profits are inadequate: Salary of Rs. 8,00,000/- per month or Rs. 96,00,000/- per annum or the salary as revised by the Board, from time to time, plus Perquisites as Remuneration as per Schedule V.

**Perquisites:** Shri Utkarsh J. Patel would be entitled to the following perquisites, Forming part of the above-mentioned salary:

- (i) Medical reimbursement up to the limit under the Income Tax Act.
- (ii) Leave and Leave accumulation as per rules of the Company.
- (iii) Leave Travel Concession for self and family once in a year subject to one months' Salary per annum.

**Not forming part of the above-mentioned Salary:**

- (iv) Mediciam and Personal accident insurance premium as per rules of the Company.
- (v) Club Membership Fees for 2 clubs
- (vi) The Company shall provide a car with driver or reimburse the Driver's Salary, for the Company's business.
- (vii) The Company shall provide communication facilities such as mobile, telephone, internet etc. the expenditure on which shall not be considered as perquisite. However, long distance personal calls shall be billed by the Company. He would also be eligible to the following perquisites, not to be included in computation of the ceiling limit:
- (viii) The Company's contribution to Provident Fund, Super Annuity Fund or Annuity Fund to the extent, not taxable under the Income Tax Act.

- (ix) Gratuity @ not exceeding 15 days salary for each completed year of service.
- (x) Encashment of accumulated leave at the end of the tenure.
- (xi) He would be entitled to reimbursement of expenses actually and properly incurred by him for the business of the Company.
- (xii) No sitting fees would be paid to him for attending the Board / Committee Meetings.

"RESOLVED FURTHER THAT the aforesaid remuneration would nevertheless be paid and allowed to Shri Utkarsh J. Patel as the minimum remuneration, within the overall ceiling Limits specified in Schedule V to the Companies Act, 2013 or any amendments thereto from time to time, notwithstanding that in any financial year of the Company during the tenure of office of Shri Utkarsh J. Patel, the Company might have made no profits or its profits might be inadequate."

"RESOLVED FURTHER THAT Shri Utkarsh J. Patel would not be regarded as a director liable to retire by rotation."

"RESOLVED FURTHER THAT the Board be and is hereby authorized to take all such steps as may be necessary, proper or expedient to give effect to this resolution.

#### 8. REAPPOINTMENT AND REVISION IN TERMS OF REMUNERATION OF SMT JYOTIKA JAGDISH PATEL AS EXECUTIVE 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 Sections 196, 197 and Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 including, any statutory amendment, modification or re-enactment thereof and other requisite approvals as may be necessary, and also subject to approval of the Central Government, if required, approvable and is hereby granted for reappointment of Smt. Jyotika Jagdish Patel as Executive Director of the Company, entrusted with substantial powers of the management, for a period of 3 years from 01.09.2021 to 31.08.2024, on a remuneration as per Schedule V of the Act, and on the terms and conditions as specifically set out below:

##### **Salary:**

[A] In case, the Company has sufficient Net Profit (calculated as per Section 198 of the Act) in any financial year:

- a) Salary of Rs. 5,00,000/- per month or Rs. 60,00,000/- per annum, which may be revised by the Board, from time to time, based on the performance of the Company.
- b). Incentives, within the overall Limit of 5% of the net profit of the Company for each financial year or part thereof computed in the manner as laid down under Section 198 of the Companies Act, 1956 and subject to the overall ceiling laid down under Section 196 and 197 of the Companies Act, 2013 after deducting Salary & Perquisites as provided herein.

OR

[B] In case, the Company has no profits or its profits are inadequate: Salary of Rs. 5,00,000/- per month or Rs. 60,00,000/- per annum or the salary as revised by the Board, from time to time, plus Perquisites as Remuneration as per Schedule V.

**Perquisites:** JYOTIKA JAGDISH PATEL would be entitled to the following perquisites, Forming part of the above mentioned Salary:

- (i) Medical reimbursement up to the limit under the Income Tax Act.
- (ii) Leave and Leave accumulation as per rules of the Company.

- (iii) Leave Travel Concession for self and family once in a year subject to one months' Salary per annum.

**Not forming part of the above-mentioned Salary:**

- (iv) Medclaim and Personal accident insurance premium as per rules of the Company.
- (v) Club Membership Fees for 2 clubs
- (vi) The Company shall provide a car with driver or reimburse the Driver's Salary, for the Company's business.
- (vii) The Company shall provide communication facilities such as mobile, telephone, internet etc. the expenditure on which shall not be considered as perquisite. However, long distance personal calls shall be billed by the Company. He would also be eligible to the following perquisites, not to be included in computation of the ceiling limit:
- (viii) The Company's contribution to Provident Fund, Super Annuation Fund or Annuity Fund to the extent, not taxable under the Income Tax Act.
- (ix) Gratuity @ not exceeding 15 days salary for each completed year of service.
- (x) Encashment of accumulated leave at the end of the tenure.
- (xi) She would be entitled to reimbursement of expenses actually and properly incurred by him for the business of the Company.
- (xii) No sitting fees would be paid to her for attending the Board / Committee Meetings.

"RESOLVED FURTHER THAT the aforesaid remuneration would nevertheless be paid and allowed to Smt. Jyotika Jagdish Patel as the minimum remuneration, within the overall ceiling Limits specified in Schedule V to the Companies Act, 2013 or any amendments thereto from time to time, notwithstanding that in any financial year of the Company during the tenure of office of Smt. Jyotika Jagdish Patel, the Company might have made no profits or its profits might be inadequate."

"RESOLVED FURTHER THAT Smt. Jyotika Jagdish Patel would not be regarded as a Director liable to retire by rotation."

"RESOLVED FURTHER THAT the Board be and is hereby authorized to take all such steps as may be necessary, proper or expedient to give effect to this resolution.

**BY ORDER OF THE BOARD OF DIRECTORS,  
FOR, JYOTI RESINS AND ADHESIVE LIMITED**

PLACE: AHMEDBAD  
DATE: 25/06/2021

MR. JAGDISH PATEL  
(00304924)  
Managing Director

## NOTES:

- a) A Member entitled to attend and vote is entitled to appoint one or more proxies to attend and vote instead of him and not later than 48 hours before the time fixed for holding the meeting.
- b) Members are requested to advise immediately any change in their address to the Company.
- c) Corporate members intending to send their authorized representative(s) to attend the Meeting are requested to send a certified copy of Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting
- d) In case of Joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote
- e) Member Register and Share Transfer books shall remain closed from 22.09.2021 to 28.09.2021 (both days inclusive).
- f) Members may avail of the facility of nomination in terms of section 72 of the Companies Act, 2013 by nominating any person to whom their shares in the Company shall vest on occurrence of events stated in Form SH-13. Form SH-13 is to be submitted in duplicates to Link Intime India Pvt. Ltd., RTA of the Company. In case of shares held in dematerialized form, the nomination has to be lodged with the respective Depository Participant.
- g) Relevant documents referred to in the accompanying notice or the statutory registers, as applicable to the Company, are open for inspection at the Registered Office of the Company on all working days (barring Saturday and Sunday) between 11:00 a.m. to 5:00 p.m. prior to the date of the AGM
- h) Members who have not registered their e-mail address so far are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars, etc., from the Company electronically
- i) In line with the 'Green Initiative in the Corporate Governance' launched by the Ministry of Corporate Affairs, Electronic copy of the Notice of the 28th Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form are being sent to all the members whose email IDs are registered with the Company/Depository Participants(s) and have given their positive consent to receive the same through electronic means. Members other than above, physical copies of the Notice of the 28th Annual General Meeting of the company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form are being sent in the permitted mode.
- j) The Securities and Exchange Board of India (SEBI) has decided that securities of listed companies can be transferred only in dematerialized w.e.f. December 05, 2018 onwards. In view of the above and to avail various benefits of dematerialization, members are advised to dematerialise shares held by them in physical form.
- k) Non-Resident Indian members are requested to inform Link Intime India Pvt. Ltd. respective DPs, immediately of:
  - a. Change in their residential status on return to India for permanent settlement.
  - b. Particulars of their bank account maintained in India with complete name, branch, account type, account number and address of the bank with pin code number, if not furnished earlier.
- l) Members may also note that the notice of the 28th Annual General Meeting and the Annual Report for the year 2020-21 will also be available on the company's website [www.euro7000.com](http://www.euro7000.com) for their download.
- m) Members seeking any information or clarification from the accounts are requested to send written queries to the Company at least 10 days before the date of the meeting to enable the management to keep the required information available at the meeting.
- n) Voting through electronic means
  - In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the SEBI ( Listing Obligations and Disclosure Requirements ) Regulations,2015 the Company is pleased to provide members facility to exercise their right



to vote on resolutions proposed to be considered at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).

- The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.
- The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
- The e-voting facility will be available during the voting period as indicated herein below:

Commencement of e-voting	End of e-voting
25th September, 2021 at 10:00 am IST	27th September, 2021 at 5:00 pm IST

- During this period members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 21st September, 2021, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
- The process and manner for remote e-voting are as under:

A. In case a member receives an email from NSDL [for members whose email IDs are registered with the Company/Depository Participants(s)]:

- Open email and open PDF file viz; "remote e-voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/PIN for remote e-voting. Please note that the password is an initial password.
- Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com/>
- Click on Shareholder - Login
- Put user ID and password as initial password/PIN noted in step (i) above. Click Login.
- Password change menu appears. Change the password/PIN with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- Home page of remote e-voting opens. Click on remote e-voting: Active Voting Cycles.
- Select "EVEN" of "Jyoti Resins & Adhesives Ltd"
- Now you are ready for remote e-voting as Cast Vote page opens.
- Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
- Upon confirmation, the message "Vote cast successfully" will be displayed.
- Once you have voted on the resolution, you will not be allowed to modify your vote.
- Institutional shareholders (i.e., other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to [mareshwarics@yahoo.com](mailto:mareshwarics@yahoo.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)

B. In case a Member receives physical copy of the Notice of AGM [for members whose email IDs are not registered with the Company/Depository Participants(s) or requesting physical copy] :

- Initial password is given on page 3 of the Report
- Please follow all steps from Sl. No. (ii) to Sl. No. (xii) above, to cast vote.

- In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and remote e-voting user manual for Members available at the downloads section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800-222-990.
- If you are already registered with NSDL for remote e-voting then you can use your existing user ID and password/PIN for casting your vote.
- You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
- The voting rights of members shall be in proportion to their shares of the paid-up equity share capital of the Company as on the cut-off date of 21st September, 2021.
- Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e., 21st September, 2021, may obtain the login ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or [evoting@linkintime.co.in](mailto:evoting@linkintime.co.in).
- However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using “Forgot User Details/Password” option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or contact NSDL at the following toll-free no.: 1800-222-990.
- A member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the AGM.
- A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.
- Meenu Maheshwari, Practicing Company Secretary of Meenu Maheshwari & Associates has been appointed as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting and remote e-voting process in a fair and transparent manner.
- The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of “Ballot Paper” for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
- The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer’s report of the total votes cast in favor or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company ([www.euro7000.com](http://www.euro7000.com)) and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the BSE Limited, Mumbai.

**BY ORDER OF THE BOARD OF DIRECTORS,  
FOR, JYOTI RESINS AND ADHESIVE LIMITED**

PLACE: AHMEDBAD  
DATE: 25/06/2021

MR. JAGDISH PATEL  
(00304924)  
Managing Director



## Explanatory Statement

### (Pursuant to section 102 of the Companies Act, 2013)

As required by section 102 of the Companies Act, 2013 (The 'Act'), the following explanatory statement sets out all material facts relating to the business mentioned under Item No.4 , Item No.5, Item No. 6, Item No. 7 , Item No. 8 , Item No. 9 and Item No. 10 of the accompanying Notice :

#### Item No.5

Shri.SHANKARLAL PATEL MANGALDAS is a Non-Executive Independent Director of the Company. He joined the Board of Directors of the Company on 22.08.2019. He has more than 41 years of experience in agro processing and transport agency business. Shri.SHANKARLAL PATEL MANGALDAS, appointed as an Independent Director for five consecutive years for a term from 22.8.2019 to 22.8.2024. Securities and Exchange Board of India in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, in Regulation 17 (1A), has mandated vide its notification dt: 9 May, 2018, that no Director shall continue the directorship as non-Executive Director, who attains the age of 75 years unless a special resolution is passed by the members for this purpose. The Board considers that Shri.SHANKARLAL PATEL MANGALDAS continued association would be of benefit to the Company and it is desirable to continue to avail services of Shri.SHANKARLAL PATEL MANGALDAS as an Independent Director. Accordingly, the Board recommends the resolution for the continuation of appointment of Shri.SHANKARLAL PATEL MANGALDAS, who attained the age of 75 years, as an Independent Director, for the approval by the shareholders of the Company. Except Shri.SHANKARLAL PATEL MANGALDAS, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the resolution set out at Item No. 3.

#### Item No.6: Reappointment and Revision in terms of remuneration of Shri Jagdish N. Patel as Managing Director of the Company

Pursuant to the provisions of Sections 196, 197 read with Schedule V and all other applicable provisions of the Companies Act, 2013 & the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Articles of Association of the Company, keeping in view the vast expertise and knowledge of Shri Jagdish N. Patel , the Board of Director shad revision in remuneration of Shri Jagdish N. Patel as the managing Director for a period of 3 years commencing from 01.09.2021 to 31.08.2024.

The remuneration to Shri Jagdish N. Patel as proposed in the item No.5 has been approved by the Nomination & Remuneration Committee, consisting of three Independent Directors and also by the Board of Directors of the Company at their meeting held on 25.06.2021. The Board be authorized to revise the remuneration of Shri Jagdish N. Patel from time to time as per the provisions of the Companies Act, 2013.

The Company has not made any default in repayment of any of its debts (including public deposits) or interest payable thereon for a continuous period of 30 days in the preceding financial year.

The Company has received from Shri Jagdish N. Patel - (i) consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014,, (ii) intimation in Form DIR-8 in terms of the Companies (Appointment & Qualification of Directors) Rules, 2014 to the effect that he is not disqualified under section 164(2) of the Act. The Company has received a notice in writing from a member along with the deposit of requisite amount under Section 160 of the Act proposing the candidature of Shri Jagdish N. Patel for the office of Director of the Company.

A brief Profile of Shri Jagdish N. Patel is as under:

DIN	304924
Birth Date	21.02.1954
Nationality	Indian
Board Appointment	25.06.2021
Qualification	B.Com.
Experience	He has been with the Company since 01.04.1994. He has overall 33 years of experience. and has vast experience in marketing, production, Legal, Administration & Personnel related work.
Relationship	Key Managerial Personnel as Managing Director
Shareholding	5,97,739 Equity Shares
Relationship with other	He is the father of Shri Utkarsh Patel & husband of Jyotika Patel.
List of other Directorship	N.A.

This Statement may also be regarded as a disclosure under the SEBI (LODR) Regulations 2015. The following additional information as required by Section 11 of Part II of Schedule V to the Companies Act, 2013 are given below:

I General Information			
1	Nature of industry		Manufacturing
2	Date or expected date of commencement of commercial production		17.12.1993
3	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus.		Not Applicable
4	Financial performance based on given indicators as per audited financial results for the year ended 31st March, 2021		
	Turnover & Other Income		1,07,71,82,371
	Net Profit as per Profit & Loss Account Profit as computed under Section 197 of the Companies Act, 2013		12,16,50,654
	Net worth		
5	Foreign investments or collaborations, if any.		Nil
II Information about the appointee:			
1	Background details		He has been with the Company since 01.04.1994. He has overall 33 years of experience. and has vast experience in marketing, production, Legal, Administration & Personnel related work.
2	Past Remuneration		Rs.96.00 Lac p.a.
3	Recognition or awards		N.A.

	4	Job profile and his suitability	Mr. Jagdish Nathalal Patel is a highly qualified person with a B.Com. He has over 33 years of experience in the Chemicals and Paints industry and is widely acknowledged as an industry expert. He is a member of various Industry Association committees, in an advisory and executive role. He is also a first-generation entrepreneur and often lectures at prestigious institutes of Ahmedabad on that subject.
	5	Remuneration proposed	The Remuneration proposed is Rs. 120.00 lac per annum. The structure of the salary has been made in terms of Schedule V read with Section 197 of the Companies Act, 2013 as mentioned in the resolution.
	6	Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)	The proposed remuneration is commensurate with size and nature of business of the Company and the responsibilities of the appointee. The remuneration do differ from Company to Company in the industry depending on the respective operations.
	7	Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any.	Besides the remuneration proposed to be paid to him,
<b>III</b>	<b>Other information:</b>		
	1	Reasons of loss or inadequate profits	N.A.
	2	Steps taken or proposed to be taken for improvement	N.A.
	3	Expected increase in productivity and profits in measurable terms.	-
<b>IV</b>	<b>Disclosures</b>		The information and disclosures of the remuneration package of the managerial personnel has been mentioned in the Notice of AGM.

The Board recommends the said appointment of Shri Jagdish N. Patel as Managing Director as specifically mentioned in the Special Resolution at Item No.5. Hence, the limit applicable for payment of his remuneration as mentioned in Section II of Schedule V shall be treated as doubled.

Shri Jagdish N. Patel not be regarded as a Director liable to retire by rotation.

None of the Directors/Key Managerial Personnel of the Company or their relatives, except Shri Jagdish N. Patel is in any way concerned or interested in the proposed Special Resolution.

#### **Item No.7: Reappointment and Revision in terms of remuneration of Shri Utkarsh Patel as Executive Director of the company:**

Pursuant to the provisions of Sections 196, 197 read with Schedule V and all other applicable provisions of the Companies Act, 2013 & the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Articles of Association of the Company, keeping in view the vast expertise and knowledge of Shri Utkarsh J. Patel, the Board of Directors had appointed Shri Utkarsh J. Patel as the executive Director for a period of 3 years commencing from 01.09.2021 to 31.08.2024.

The remuneration to Shri Utkarsh J. Patel as proposed in the item No.8 has been approved by the Nomination & Remuneration Committee, consisting of three Independent Directors and also by the Board of Directors of the Company at their meeting held on 25.06.2021. The Board be authorised to revise the remuneration of Shri Utkarsh J. Patel from time to time as per the provisions of the Companies Act, 2013.

The Company has not made any default in repayment of any of its debts (including public deposits) or interest payable thereon for a continuous period of 30 days in the preceding financial year.

The Company has received from Shri Utkarsh J. Patel - (i) consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014,, (ii) intimation in Form DIR-8 in terms of the Companies (Appointment & Qualification of Directors) Rules, 2014 to the effect that he is not disqualified under section 164(2) of the Act. The Company has received a notice in writing from a member along with the deposit of requisite amount under Section 160 of the Act proposing the candidature of Shri Utkarsh J. Patel for the office of Director of the Company.

**A brief Profile of Shri Utkarsh J. Patel is as under:**

DIN	2874427
Birth Date	21.09.1981
Nationality	Indian
Board Appointment	25.06.2021
Qualification	B E (Chemical)
Experience	He has been with the Company since 29.01.2010. He has overall 13 years of experience. and has vast experience in marketing, production, Legal, Administration & Personnel related work.
Relationship	Key Managerial Personnel as Director
Shareholding	3,89,945 Equity Shares
Relationship with other	He is the son of Shri Jagdish N. Patel & Jyotika J. Patel.
List of other Directorship	N.A.

This Statement may also be regarded as a disclosure under the SEBI (LODR) Regulations 2015. The following additional information as required by Section 11 of Part II of Schedule V to the Companies Act, 2013 are given below:

<b>I General Information</b>			
1	Nature of industry		Manufacturing
2	Date or expected date of commencement of commercial production		17.12.1993
3	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus.		Not Applicable
4	Financial performance based on given indicators as per audited financial results for the year ended 31st March, 2021		
	Turnover & Other Income		1,07,71,82,371
	Net Profit as per Profit & Loss Account Profit as computed under Section 197 of the Companies Act, 2013		12,16,50,654
	Net worth		
5	Foreign investments or collaborations, if any.		Nil
<b>II</b>	<b>Information about the appointee:</b>		

	1	Background details	He has been with the Company since 29.01.2010. He has overall 13 years of experience. and has vast experience in marketing, production, Legal, Administration & Personnel related work.
	2	Past Remuneration	Rs. 60.00 Lac p.a.
	3	Recognition or awards	N.A.
	4	Job profile and his suitability	He has been with the Company since 29.01.2010. He has overall 13 years of experience. and has vast experience in marketing, production, Legal, Administration & Personnel related work..
	5	Remuneration proposed	The Remuneration proposed is Rs. 96.00 lac per annum. The structure of the salary has been made in terms of Schedule V read with Section 197 of the Companies Act, 2013 as mentioned in the resolution.
	6	Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)	The proposed remuneration is commensurate with size and nature of business of the Company and the responsibilities of the appointee. The remuneration do differ from Company to Company in the industry depending on the respective operations.
	7	Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any.	Besides the remuneration proposed to be paid to him,
III	<b>Other information:</b>		
	1	Reasons of loss or inadequate profits	N.A. .
	2	Steps taken or proposed to be taken for improvement	N.A.
	3	Expected increase in productivity and profits in measurable terms.	-
IV	<b>Disclosures</b>		The information and disclosures of the remuneration package of the managerial personnel has been mentioned in the Notice of AGM.

The Board recommends the said appointment of Shri Utkarsh J. Patel as Executive Director as specifically mentioned in the Special Resolution at Item No.8. Hence, the limit applicable for payment of his remuneration as mentioned in Section II of Schedule V shall be treated as doubled. Shri Utkarsh J. Patel would not be regarded as a director liable to retire by rotation."

None of the Directors/Key Managerial Personnel of the Company or their relatives, except Shri Utkarsh J. Patel is in any way concerned or interested in the proposed Special Resolution.

#### Item No.8 : Reappointment and Revision in terms of remuneration of Smt. Jyotika Jagdish Patel as Executive Director of the company :

Pursuant to the provisions of Sections 196, 197 read with Schedule V and all other applicable provisions of the Companies Act, 2013 & the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Articles of Association of the Company, keeping in view the vast expertise and knowledge of Smt. Jyotika Jagdish Patel, the Board of Directors had appointed Smt. Jyotika Jagdish Patel as the executive Director for a period of 3 years commencing from 01.09.2021 to 31.08.2024.

The remuneration to Smt. Jyotika Jagdish Patel as proposed in the item No.7 has been approved by the Nomination & Remuneration Committee, consisting of three Independent Directors and also by the Board of Directors of the Company at their meeting held on 25.06.2021. The Board be authorized to revise the remuneration of Smt. Jyotika Jagdish Patel from time to time as per the provisions of the Companies Act, 2013.

The Company has not made any default in repayment of any of its debts (including public deposits) or interest payable thereon for a continuous period of 30 days in the preceding financial year.

The Company has received from Smt. Jyotika Jagdish Patel - (i) consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014,, (ii) intimation in Form DIR-8 in terms of the Companies (Appointment & Qualification of Directors) Rules, 2014 to the effect that he is not disqualified under section 164(2) of the Act. The Company has received a notice in writing from a member along with the deposit of requisite amount under Section 160 of the Act proposing the candidature of Smt. Jyotika Jagdish Patel for the office of Director of the Company.

**A brief Profile of Smt. Jyotika Jagdish Patel is as under:**

DIN	7134331
Birth Date	25.04.1957
Nationality	Indian
Board Appointment	25.06.2021
Qualification	S.S.C.
Experience	She has been with the Company since 24.03.2015. She has overall 32 years of experience and has vast experience in Administration, Clerical & Account related work.
Relationship	Key Managerial Personnel as Director
Shareholding	4,29,694 Equity Shares
Relationship with other	She is the wife of Shri Jagdish N. Patel & mother of Shri Utkarsh J. Patel.
List of other Directorship	N.A.

This Statement may also be regarded as a disclosure under the SEBI (LODR) Regulations 2015. The following additional information as required by Section 11 of Part II of Schedule V to the Companies Act, 2013 are given below:

The Board recommends the said appointment of Smt. Jyotika Jagdish Patel as Executive Director as specifically mentioned in the Special Resolution at Item No.9. Hence, the limit applicable for payment of his remuneration as mentioned in Section II of Schedule V shall be treated as doubled. Smt. Jyotika Jagdish Patel would not be regarded as a director liable to retire by rotation."

None of the Directors/Key Managerial Personnel of the Company or their relatives, except Smt. Jyotika Jagdish Patel is in any way concerned or interested in the proposed Special Resolution.

**Place: AHMEDABAD**  
**Date: 25/06/2021**

**BY ORDER OF THE BOARD OF DIRECTORS,  
FOR, JYOTI RESINS AND ADHESIVE LIMITED**

**MR. JAGDISH PATEL**  
(00304924)  
Managing Director