

**NOTICE TO MEMBERS**

**NOTICE** is hereby given that the Seventy Seventh Annual General Meeting of the members of Jayabharat Credit Limited will be held as scheduled below to transact the following business:

Date	23 <sup>rd</sup> December, 2020
Day	WEDNESDAY
Time	12.30 P.M.
Through / Mode	Video Conferencing ("VC") / Other Audio Visual Means ("OAVM")

**ORDINARY BUSINESS:**

- To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31<sup>st</sup> March, 2020 and the Reports of the Directors and Auditors thereon.
- To appoint a Director in place of Mr. Rajiv Gupta, (DIN: 00022964) who retires by rotation, and being eligible, offers himself for re-appointment.
- To appoint a Director in place of Mr. Arun Mitter, (DIN: 00022941) who retires by rotation, and being eligible, offers himself for re-appointment.
- To appoint a Director in place of Mr. M. K. Madan, (DIN: 01060575) who retires by rotation, and being eligible, offers himself for re-appointment.

**SPECIAL BUSINESS:**

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

**Appointment and continuation of Mr. Rajiv Gupta, Chairman – Non Executive Director who attains the age of 75 years.**

"**RESOLVED THAT** pursuant to Regulation 17(1A) and other applicable provisions, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any Statutory Modification(s) and/or re-enactment(s) thereof for the time being in force) (hereinafter, referred to as "the Listing Regulations") and the applicable provisions, if any, of the Companies Act, 2013, approval of the members of Company be and is hereby accorded for appointment and continuation of Mr. Rajiv Gupta, Chairman – Non Executive Director (DIN:00022964), notwithstanding that Mr. Rajiv Gupta, attains the age of 75 years on 13.08.2021, as a Non – Executive Director of the Company, liable to retire by rotation."

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

**Shifting of Registered Office from The State of Maharashtra to The National Capital Territory of Delhi.**

"**RESOLVED THAT** subject to the provisions of section 12, 13(4) and all other applicable provisions, if any of the Companies Act, 2013 (including any Statutory Modification or re-enactment thereof, for the time being in force) and subject to the approval of the Regional Director and other relevant Regulatory Authority/ies, Government(s), Judicial/quasi-Judicial Authority/ies, court(s), the consent of the Company be and is hereby accorded for shifting of the Registered Office of the Company from the STATE OF MAHARASHTRA TO THE NATIONAL CAPITAL TERRITORY OF DELHI.

"**RESOLVED FURTHER THAT** subject to the aforementioned approval and pursuant to section 13 and all other applicable provisions, if any, of the Companies Act, 2013, the existing clause II of Memorandum of Association of the Company be and is hereby substituted with the following clause II:

"II. The Registered Office of the Company will be situated in the "National Capital Territory of Delhi"

"**RESOLVED FURTHER THAT** upon the approval of the Regional Director, the Registered Office of the Company be shifted from THE STATE OF MAHARASHTRA TO THE NATIONAL CAPITAL TERRITORY OF DELHI."

"**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, any of the Directors of the company, be and is hereby authorized to do all such acts, deeds, filings matters and things and execute all such deeds, documents, instruments and writings as may be required, with powers on behalf of the Company to settle all questions, difficulties or doubts that may arise in this regard as such Authorized Director may in his sole and absolute discretion deem fit and delegate all or any of his powers herein conferred, if required, to any Director(s), Officer(s) and/or the Consultant/s of the Company, as he may, in his absolute discretion deem fit/necessary or desirable."

By order of the Board of Directors  
For **JAYABHARAT CREDIT LIMITED,**

**ARUN MITTER**  
**DIRECTOR**  
DIN: 00022941

New Delhi, 26<sup>th</sup> June, 2020.

**Registered Office :**  
22, Rajabhadur Mansion,  
4<sup>th</sup> Floor, opp. SBI Main Branch,  
Near Stock Exchange, M. S. Marg,  
Fort, Mumbai 400023.



## ANNEXURE TO THE NOTICE

### EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO THE SECTION 102 OF THE COMPANIES ACT, 2013

#### Item No.5

Mr. Rajiv Gupta, Chairman (DIN: 00022964), Non-Executive Director of the Company, has been associated with the Company since 10<sup>th</sup> January, 1989 and is liable to retire by rotation.

As per the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) (Amendment) Regulations, 2018, notified on 9<sup>th</sup> May, 2018, with effect from 1<sup>st</sup> April, 2019 consent of the Shareholders by way of Special Resolution shall be required for continuation of directorship of the Non – Executive Directors of the Company who has attained the age of 75 years.

Mr. Rajiv Gupta, Chairman, Non-Executive Director of the Company attaining the age of 75 years on 13.08.2021 and would require approval of the Shareholders of the Company by passing a **Special Resolution** for appointment and continuing as a Non-Executive Director of the Company.

The Board of Directors at its meeting held on 26<sup>th</sup> June, 2020, on the recommendations of the Nomination & Remuneration Committee and considering his expertise, experience and contributions, the Company, approved his appointment and continuation after attaining the age of 75 years as a Non-Executive Director of the Company. He is liable to retire by rotation.

#### About Mr. Rajiv Gupta, Chairman

Mr. Rajiv Gupta, Chairman has been associated with the Company for over 31 years. He was appointed as a Director of the Company in 1989. Mr. Rajiv Gupta is a qualified B.E. (IIT Delhi). He has extensive business experience in general and financial management of corporate bodies.

He is a Director of The Motor & General Finance Limited, India Lease Development Ltd, Bahubali Services Ltd, Associated Traders & Engg Ltd, Upper India Hire Purchase Co Association Ltd. He is also a member of Audit Committee, Nomination & Remuneration Committee and Chairman of Stakeholders Relationship Committee of the Company.

Mr. Rajiv Gupta's knowledge of the business environment and vast experience in general management has been an asset to the Company.

Relevant details relating to continuation of Directorship of Mr. Rajiv Gupta as required by the Act, Listing Regulations and Secretarial Standards issued by the Institute of Company Secretaries of India are provided in the "**ANNEXURE**" (Ref. pg. No. 8) to this Notice.

His considerable business experience, able leadership, skills, would add value to the Board deliberations and would immensely benefit the Company and its shareholders.

Mr. Rajiv Gupta is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has consented to act as Director of the Company.

In the opinion of the Nomination & Remuneration Committee and Board of Directors of the Company, and considering

relevant background, seniority, and contribution to the Company by Mr. Rajiv Gupta towards the growth of this Company and to reap the benefits of his rich and varied experience, approval of shareholders is sought for his appointment and continuation as a Non-Executive Director of the Company as set out in Item No.5 of this Notice.

Except Mr. Rajiv Gupta, no director nor key managerial and personnel or his relatives, are, in any way, concerned or interested, financially or otherwise, in the Resolution set out at Item No. 5 of this Notice.

#### Item No.6

As per provisions of Sections 12(5) and 13 of the Companies Act, 2013, a Special Resolution is required to be passed, if the Registered Office of the Company is shifted outside the local limits of any State, city, town or village and consequent alteration of Memorandum of Association of the Company.

With a view to operational convenience and ease, the Board of Directors considered and subject to approval of shareholders, approved the proposal for shifting of the Registered Office to the National Territory of Delhi. The proposed location is outside the local limits of Mumbai, Maharashtra State and, therefore, it requires approval of shareholders by passing a Special Resolution and on such approval, the Registered Office of the Company will be shifted to the National Capital Territory of Delhi.

Consequent upon the above change, the clause II of the Memorandum of Association of the Company is changed as follows:

#### "II. The Registered Office of the Company will be situated in the "National Capital Territory of Delhi"

Further, confirmation of the Regional Director is also required if the Registered Office of the Company is changed from the jurisdiction of one Registrar to that of another Registrar.

As required under the provisions of the Act, approval of the Members is sought for shifting of the Registered Office of the Company from State of Maharashtra to the National Capital Territory of Delhi and for alteration of Memorandum of Association of the Company.

The Directors recommend the approval of the Special Resolution.

None of the Directors or key managerial personnel is concerned or interested in the Resolution.

By order of the Board of Directors  
For **JAYABHARAT CREDIT LIMITED,**

**ARUN MITTER**  
**DIRECTOR**

DIN: 00022941

New Delhi, 26<sup>th</sup> June, 2020.