

JSL LIFESTYLE LIMITED
(CIN: U74920HR2003PLC035976)
Regd. Office: 48th KM Stone, Delhi Rohtak Road,
Village Rohad, Bahadurgarh- 124507, Haryana
Ph. No. (91) 9896095146, Email id: jslstylemca@gmail.com

NOTICE

NOTICE is hereby given that the **18TH ANNUAL GENERAL MEETING (AGM)** of the Members of **JSL LIFESTYLE LIMITED (JSLL)** will be held on Tuesday, the 30th day of November, 2021 at 11:30 a.m. at Registered Office of the Company at 48th K.M. Stone, Delhi Rohtak Road, Village Rohad, Tehsil Bahadurgarh, Dist. Jhajjar, Haryana, to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the standalone and consolidated audited financial statements of the Company for the financial year ended on 31st March, 2021, together with the Reports of the Board of Directors and Auditors.
2. To appoint a Director in place of Mr. Vijay Kumar Sharma (DIN: 01468701), who retires by rotation and being eligible, offers himself for re-appointment as Director of the company.

SPECIAL BUSINESS

TO CONSIDER AND IF THOUGHT FIT, TO PASS THE FOLLOWING RESOLUTIONS:

3. AS AN ORDINARY RESOLUTION

RATIFICATION OF REMUNERATION PAYABLE TO M/S S. CHANDER & ASSOCIATES, COST ACCOUNTANTS, AS COST AUDITORS OF THE COMPANY FOR THE FINANCIAL YEAR 2021-22.

“**RESOLVED THAT** pursuant to the provisions of Section 148 and all other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Cost Records and Audit) Rules, 2014 and Rule 14 of the Companies (Audit and Auditors) Rules, 2014, as may be amended from time to time, the remuneration of Rs.1,50,000/- (Rupees One Lakh Fifty Thousand only) fixed by the Board of Directors of the Company to be paid to M/s S. Chander & Associates, Cost Accountants, 212, 2nd Floor, Sarai Pipal Thala, GT Karnal Road, Adarsh Nagar, Delhi-110033, the Cost Auditors appointed by the Board of Directors of the Company for the financial year 2021-22 for conducting audit of cost accounting records of business activities relating to Steel business of the Company, be and is hereby ratified.”

4. AS AN ORDINARY RESOLUTION

APPOINTMENT OF MR. RAJESH MOHATA AS A DIRECTOR OF THE COMPANY.

“**RESOLVED** that pursuant to the provisions of Sections 152, 161 and all other applicable provisions of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014, Mr. Rajesh Mohata (DIN: 09095479), who was appointed as an Additional Director w.e.f. 17th March, 2021 by the Board upon identification by the Nomination and Remuneration Committee (“Committee”) of the Company after satisfying the criteria laid down by the Committee and whose term expires at the ensuing Annual General Meeting, be and is hereby appointed as a Director of the Company, liable to retire by rotation.”

5. AS A SPECIAL RESOLUTION

APPOINTMENT OF MR. RAJESH MOHATA AS WHOLE TIME DIRECTOR OF THE COMPANY.

“**RESOLVED** that pursuant to the provisions of Sections 196, 197, 203 and all other applicable provisions and Schedule V of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any Statutory modification(s) or re-enactment thereof, for the

time being in force) and all other applicable provisions, the Articles of Association of the Company and subject to all requisite consents and approvals as may be necessary in this regard, the consent of the Members of the Company be and is hereby accorded to the appointment of Mr. Rajesh Mohata (DIN: 09095479) as Whole Time Director designated as Executive Director & CEO, and Key Managerial Personnel of the Company, for a period of three years with effect from 17th March, 2021 at remuneration, perquisites and other terms and conditions as mentioned below:

1. Period of appointment: 3 years with effect from 17th March, 2021 to 16th March, 2024.
2. Remuneration:
 - a. Annual Fixed Pay (inclusive of basic salary, perquisites, allowances and other benefits): Upto Rs.1,69,40,976/- (Rupees One Crore Sixty Nine Lakh Forty Thousand Nine Hundred Seventy Six only), payable on monthly basis.
 - b. Variable Pay (Performance Linked Incentive) to be paid as per PLVR Scheme of the Company or such sum as may be determined by the Board and/or Nomination and Remuneration Committee of Directors of the Company, from time to time.
 - c. Retirement / Other benefits: Gratuity, provident fund, leave encashment, group personal accident insurance, mobile phone expenses, medical insurance and other benefits as per the applicable policies and rules of the Company.
3. He shall also be entitled to such annual increment as may be determined by the Board and/or Nomination and Remuneration Committee of Directors of the Company.
4. He shall also be entitled to reimbursement of all legitimate expenses actually and properly incurred by him while performing his duties and such reimbursement will not form part of his remuneration.
5. He shall not be paid any sitting fees for attending the meetings of the Board of Directors or Committees thereof.
6. He shall be liable to retire by rotation. However, retirement by rotation and re-appointment shall not be deemed to be a break in service.

RESOLVED FURTHER that in the event of inadequacy or absence of profits under Section 197 of the Act in any financial year or years, the remuneration as approved herein be paid as minimum remuneration to Mr. Rajesh Mohata, subject to receipt of requisite approvals under the Act.

RESOLVED FURTHER that the Board of Directors and/or Nomination and Remuneration Committee of Directors be and is hereby authorized to vary and/or revise the remuneration of Mr. Rajesh Mohata, within the aforesaid limits and settle any question or difficulty in connection therewith and incidental thereto.”

By Order of the Board of Directors

Registered Office:

48th KM Stone, Delhi Rohtak Road, Village Rohad,
Bahadurgarh- 124507, Haryana

Date: October 14, 2021

Bhartendu Harit

Company Secretary

ICSI Membership No. A15123

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 (“THE ACT”)

ITEM NO. 3

Members may note that pursuant to Section 148(3) of the Act read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014 (as amended), the remuneration payable to the Cost Auditors should be ratified by the members of the Company in the General Meeting.

The Board of Directors at its meeting held on August 26, 2021 approved the appointment of M/s. S. Chander & Associates, Cost Accountants, 212, 2nd Floor, Sarai Pipal Thala, G.T. Karnal Road, Adarsh Nagar, Delhi-110033,

as the Cost Auditors to conduct audit of cost accounting records of the Company for the Financial Year 2021-22 at a remuneration of Rs.1,50,000 (Rupees One Lakh Fifty Thousand only), subject to ratification by the members.

Accordingly, the Board recommends the Ordinary Resolution set out at Item No. 3 to the members for their approval.

None of the Directors/ Key Managerial Personnel of the Company or their relatives is, in any way, concerned or interested, financially or otherwise in this resolution.

ITEM NO. 4 & 5

The Board of Directors had appointed Mr. Rajesh Mohata as an Additional Director with effect from 17th March, 2021. The Board also appointed him as the Whole Time Director designated as Executive Director & Chief Executive Officer of the Company for a period of three years w.e.f. 17th March, 2021, on terms and conditions recommended by the Nomination and Remuneration Committee, subject to the approval of shareholders. The Company has, in terms of Section 160(1) of the Act, received in writing a notice from a Member proposing his candidature for the office of Director.

In terms of the provisions of Section 161(1) of the Act, Mr. Rajesh Mohata will hold office up to the date of the ensuing AGM of the Company. He is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as Director.

His brief resume, educational and professional qualifications, nature of his work experience etc. are given elsewhere in this Notice.

In compliance with the provisions of Section 197 of the Companies Act, 2013, the remuneration and other terms and conditions as specified in the resolution are placed before the members in the general meeting for their approval.

Profits of the Company during current financial year till quarter and nine months ended 31st December, 2020 seems inadequate and have come down on account of some external factors like economy and industry, including adverse market conditions and less orders. The Company has undertaken / is under the process of undertaking several measures to further improve the efficiency in its business processes and to optimize the cost, so that it can mitigate challenges arising from external sources.

As per provisions of Section 197 and all other applicable provisions read with Schedule V of the Companies Act, 2013 and relevant rules thereof, in case of absence or inadequacy of profits, a company may, subject to certain conditions, including the passing of a special resolution, may pay remuneration to its managerial personnel exceeding the limits prescribed in Schedule V to the Companies Act, 2013. In case, the company has defaulted in payment of dues to any of its secured creditors, it is required to obtain the approval of the said secured creditors before obtaining the approval of the members.

Currently, the Company has not defaulted in payment of dues to any of its secured creditors; therefore, the prior approval of the secured creditors is not required.

There is no contract of service in writing with Mr. Rajesh Mohata. The terms set out in the resolution may be treated in compliance of Section 190 of the Act.

Your Directors recommend the resolutions at Item Nos. 4 as Ordinary Resolution & 5 as Special Resolution for your approval. Mr. Rajesh Mohata is interested in the resolutions set out at Item Nos. 3 & 4 of this Notice with regard to his appointment and remuneration. Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the above referred resolutions.

By Order of the Board of Directors

Registered Office:

48th KM Stone, Delhi Rohtak Road, Village Rohad,
Bahadurgarh- 124507, Haryana

Date: October 14, 2021

Bhartendu Harit

Company Secretary

ICSI Membership No. A15123

NOTES:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF / HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.** Pursuant to Section 105 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 (as amended), a person shall not act as proxy for more than 50 (fifty) members and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. A member holding more than 10% of the total share capital of Company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or shareholder.
2. A blank proxy form is being attached herewith. Members /Proxy holder must bring the attendance slip (attached herewith) duly signed, to the meeting and handover it at the entrance of the meeting hall.
3. The instrument appointing proxy, duly stamped, completed and signed, should be deposited at the Registered Office of the Company not less than 48 hours before the commencement of the meeting. Proxies submitted on behalf of companies must be supported by appropriate resolution issued on behalf of the nominating companies.
4. Members who hold shares in dematerialized form are requested to write their Client ID and DP ID and those who hold shares in physical form are requested to write their folio number in the attendance slip for attending the Meeting.
5. The Members are informed that 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.
6. Corporate Members intending to send their authorized representatives to attend the meeting are requested to send to the Company duly certified copy of the relevant Board resolution authorizing such representatives to attend and vote on their behalf at the meeting.
7. Details of Directors seeking re-appointment and the Director who retire by rotation and are eligible for re-appointment in the ensuing Annual General Meeting, pursuant to Secretarial Standard 2 on General Meetings (SS-2), are given elsewhere in this Notice.
8. All documents referred to in the accompanying Notice and the Explanatory Statement, are open to inspection by the members at the Registered Office and the Corporate Office of the Company on all working days, except Saturday and Sunday, up to the date of the Annual General Meeting between 11:00 AM and 1:00 PM.
9. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, the Register of Contracts or arrangements in which Directors are interested under Section 189 of the Companies Act, 2013 will be available for inspection at the AGM.
10. Please bring a copy of Annual Report and duly filled in attendance slip for attending the Annual General Meeting.
11. A route map to the venue of the AGM along with prominent landmark for easy location is enclosed.

ADDITIONAL INFORMATION:

Details of the Director seeking appointment / re-appointment at the 18th Annual General Meeting {Pursuant to Secretarial Standard on General Meetings (SS-2)}	
Particulars/ Name of Director	Mr. Vijay Kumar Sharma
DIN	01468701
Date of Birth / Age	22 nd January, 1963 / 58 years
Qualifications	Engineer from PEC, Chandigarh, and MBA from FMS.
Experience	<p>Mr. Vijay Kumar Sharma is an Engineer from PEC, Chandigarh, and has done his MBA from FMS. In addition, he has also done various specializations from Institutes like; YMCA, IIFT & IIM (A). He has also presented papers in academic institutes and international Stainless Steel Conferences.</p> <p>Mr. Sharma has over 30 Years of professional experience. He joined Jindal group in 2000 and has worked with the organization in various capacities. Previously he has worked with Escorts Yamaha Limited in Marketing and Sales functions for Auto products.</p> <p>He has worked across fields such as Domestic & International Sales, Marketing, Distribution, Brand Awareness, Product Development and Product Strategy in his 3 decades of career.</p> <p>Mr. Sharma has a rich International & Domestic Marketing exposure and has extensively traveled to more than 40 countries.</p>
Terms and Conditions of appointment/ Re-appointment	Mr. Vijay Kumar Sharma is non-executive, non-independent director of the Company.
Details of Remuneration sought to be paid	Except, sitting fee for attending the Board and/or Committee Meetings, as may be determined by the Board of Directors, no remuneration is payable.
Last Remuneration drawn	N.A.
Date of first appointment on the Board	6 th May, 2019
No. of Shares held	Nil
Relationship with other Directors, Manager and other Key Managerial Personnel of the Company.	None of the other Directors or KMPs is related to her.
No. of Board Meetings attended/ held during Financial Year 2020-21	6/6
Details of Directorships / Committee Chairmanship and Memberships in other companies	<p>Director of Jindal Stainless Steelway Limited, Shalimar Paints Limited, Pacific Metallic Trading Company Private Limited, Jindal Stainless Corporate Management Services Private Limited and Indian Iron and Steel Sector Skill Council.</p> <p>Member of Audit Committee, Nomination and Remuneration Committee and Corporate Social Responsibility Committee of Jindal Stainless Steelway Limited.</p>

Particulars/ Name of Director	Mr. Rajesh Mohata
DIN	09095479
Date of Birth / Age	October 29, 1970 / 50 Years
Qualifications	Mr. Mohata is B.E. Civil from University of Jodhpur and also has an additional qualification in Business Management (Marketing).
Experience	Mr. Mohata brings in over 28 years of diverse experience in Oil & Gas, Metal & Mining, Energy and Cement industries with unique blend of visionary, knowledge and influential qualities along with 15+ years of CXO level experience in India's frontline organizations. His vast working experience includes working with companies in India like Aditya Birla, Reliance, Essar, RPSG, Adani and Vedanta. He has received many accolades in his professional career and some of them are "Great Manager award by Economic Times 2019", Indian "Procurement and Supply Chain Leader Award", and was also held the responsibility of Ex. Chairman of Indian Institute of Material Management.
Terms and Conditions of appointment/ Re-appointment	Terms and conditions are mentioned in the resolution at Item No. 4 and 5.
Details of Remuneration sought to be paid	Please refer resolution at Item No. 4 and 5
Last Remuneration drawn	N.A.
Date of first appointment on the Board	March 17, 2021
No. of Shares held	Nil
Relationship with other Directors, Manager and other Key Managerial Personnel of the Company.	None of the other Directors or KMPs is related to him.
No. of Board Meetings attended/ held during Financial Year 2020-21	1
Details of Directorships / Committee Chairmanship and Memberships in other companies	Nil

ROUTE MAP:

