

J.K. FENNER (INDIA) LIMITED

CIN: U24231TN1992PLC062306

Regd. Office: 3, Madurai-Melakkal Road, Madurai - 625 016 (Tamil Nadu)

Email: companysecretary@jkfenner.com; Website: www.jkfennerindia.com; Phone:0452-4283800

NOTICE

NOTICE is hereby given that an Extra-ordinary General Meeting of the Members of J.K. Fenner (India) Limited will be held at Khivraj Complex-II, 5th Floor, 480 Anna Salai, Nandanam, Chennai 600 035 (Tamil Nadu) on Friday, 26th March 2021 at 12.15 P.M. to transact the following business(es):

1. To consider alteration of the Articles of Association and if thought fit to pass, with or without modification(s), the following as Special Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 5, 14 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and subject to necessary approval(s) as may be required, approval of the Members of the Company be and is hereby accorded for substituting the existing Article 132(2) and Article 171 of Articles of Association of the Company (AOA) with new Articles as under:-

Remuneration of Directors

Article 132(2) - Pursuant to Section 197 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (the Act) and Rules made thereunder, except with the approval of the Members of the Company in General Meeting by a Special Resolution, the remuneration payable to the Directors who are neither Managing Director(s) nor Whole-time Director(s) shall not exceed -

- (a) one per cent of the net profits of the Company, computed in the manner laid down in Section 198 of the Act, if there is a Managing Director or Whole-time Director or Manager;
- (b) three per cent of the net profits if there is no Managing Director or Whole-time Director or Manager.

Remuneration of Managing Director /Whole-time Director/Manager

Article 171 - Pursuant to Section 197 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (the Act) and Rules made thereunder, except with the approval of the members of the Company in General Meeting by a Special Resolution, the remuneration payable to any one Managing Director or Whole-time Director or Manager shall not exceed five percent of the net profits of the Company for any financial year computed in the manner laid down in Section 198 of the Act and if there is more than one such director remuneration shall not exceed ten percent of the net profits of the Company to all such directors and manager taken together.

RESOLVED FURTHER THAT the Board of Directors of the Company (which shall be deemed to include any committee constituted/ to be constituted by the Board) be and is hereby authorised to do all such acts, deeds, matters and things as may be deemed necessary and settle any question or difficulty that may arise, for giving effect to this resolution without being required to seek any further consent or approval of the Members of the Company.”

2. To increase the overall limit of maximum remuneration payable to all the Directors and Manager and in this regard to consider and if thought fit to pass, with or without modification(s), the following as Special Resolution:-

“ RESOLVED THAT in accordance with the provisions of Section 197 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (the Act) and the Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force)

and pursuant to the recommendations of the Nomination and Remuneration Committee and the Board of Directors of the Company (the Board) at their respective meetings held on 25th January 2021, approval of the Members of the Company be and is hereby accorded to increase the overall limit of maximum remuneration payable to the Directors, including Managing Director and Whole-time Director, and Manager of the Company in respect of any financial year, upto 16% of the net profits of the Company from the existing limit of 11% of the net profits of the Company, computed in the manner laid down in Section 198 of the Act, in the following manner: –

- (i) To the Managing Director, Whole-time Director and Manager upto 15% of the net profits of the Company (increased from 10%), as may be decided by the Board from time to time, without any restriction on individual limit(s) on the remuneration payable to any of the Managerial Personnel, subject to and within the overall limit of 15% as aforesaid;
- (ii) To the Directors other than Managing Director and Whole-time Director, upto 2% of the net profits of the Company from the existing limit of 1%, as may be decided by the Board from time to time, within the overall maximum limit of 16% as mentioned above.

RESOLVED FURTHER THAT the Board (which shall be deemed to include any committee constituted/ to be constituted by the Board) be and is hereby authorised to do all such acts, deeds, matters and things as may be deemed necessary and settle any question or difficulty that may arise, for giving effect to this resolution without being required to seek any further consent or approval of the Members of the Company.”

3. To increase the overall limit of maximum remuneration payable to the Managing Director and in this regard to consider and if thought fit to pass, with or without modification(s), the following as Special Resolution:

“RESOLVED THAT pursuant to Section 197 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (the Act) and the Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and pursuant to the recommendations of the Nomination and Remuneration Committee and the Board of Directors of the Company (the Board) at their respective meetings held on 25th January 2021, and in partial modification of the Special Resolution passed by the Members of the Company at the Annual General Meeting held on 1st September 2020 for re-appointment of Shri Vikrampati Singhania as Managing Director, approval of the Members of the Company, be and is hereby accorded to increase the overall limit of maximum remuneration payable to the said Managing Director (along with Whole-time Director and Manager, if any) upto 15% of the net profits of the Company in any Financial Year, computed in the manner laid down in Section 198 of the Act, without any restriction on individual limit(s) on the remuneration payable to any of the Managerial Personnel, subject to and within the overall limit of 15% as aforesaid, as may be decided by the Board from time to time and except the change in overall limit of maximum remuneration as aforesaid, all other terms and conditions of the aforesaid re-appointment of the Managing Director shall remain unchanged.

RESOLVED FURTHER THAT the Board (which shall be deemed to include any committee constituted/ to be constituted by the Board) be and is hereby authorised to increase, alter, vary and modify the remuneration of the Managing Director during his existing tenure within the overall limit of maximum remuneration as aforesaid and to do all such acts, deeds, matters and things as may be deemed necessary and settle any question or difficulty that may arise for giving effect to this resolution without being required to seek any further consent or approval of the Members of the Company.”

4. To increase the overall limit of maximum remuneration payable to the Whole-time Director and in this regard to consider and if thought fit to pass, with or without modification(s), the following as Special Resolution:

“RESOLVED THAT pursuant to Section 197 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (the Act) and the Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and pursuant to the recommendations of the Nomination and Remuneration Committee and the Board of Directors of the Company (the Board) at their respective meetings held on 25th January 2021, and in partial modification of the Special Resolution passed by the Members of the Company at the Annual General Meeting held on 29th August 2019 for re-appointment of Shri Nagaraju Srirama as Whole-time Director with the designation “President & Director”, approval of the Members of the Company, be and is hereby accorded to increase the overall limit of maximum remuneration payable to the said Whole-time Director (along with Managing Director and Manager, if any) upto 15% of the net profits of the Company in any Financial Year, computed in the manner laid down in Section 198 of the Act, without any restriction on individual limit(s) on the remuneration payable to any of the Managerial Personnel, subject to and within the overall limit of 15% as aforesaid, as may be decided by the Board from time to time and except the change in overall limit of maximum remuneration as aforesaid, all other terms and conditions of the aforesaid re-appointment of the Whole-time Director shall remain unchanged.

RESOLVED FURTHER THAT the Board (which shall be deemed to include any committee constituted/ to be constituted by the Board) be and is hereby authorised to increase, alter, vary and modify the remuneration of the Whole-time Director during his existing tenure within the overall limit of maximum remuneration as aforesaid and to do all such acts, deeds, matters and things as may be deemed necessary and settle any question or difficulty that may arise for giving effect to this resolution without being required to seek any further consent or approval of the Members of the Company.”

By Order of the Board

Date : 25th January 2021
Place : Madurai

R.Vijayaraghavan
Company Secretary

Notes:

- 1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND ON A POLL, TO VOTE INSTEAD OF HIMSELF. SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXY FORMS IN ORDER TO BE EFFECTIVE MUST BE RECEIVED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE MEETING. A PERSON CAN ACT AS 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. A MEMBER HOLDING MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON SHALL NOT ACT AS PROXY FOR ANY OTHER PERSON OR SHAREHOLDER. THE PROXY FORM FOR THE EXTRA-ORDINARY GENERAL MEETING (EGM) IS ENCLOSED.**
2. Statement pursuant to Section 102 of the Companies Act, 2013 (Act), setting out the material facts concerning Item Nos.1 to 4 of the Notice, is annexed hereto.
3. Relevant documents referred to in the accompanying Notice and the Statement pursuant to Section 102 of the Act, shall be available for inspection at the Registered Office and at the Corporate Office of the Company during normal business hours (between 11.00 A.M. to 1.00 P.M.) on all working days upto and including the date of the EGM and also at the venue of the meeting.
4. In furtherance of the Go Green initiative of the Government, electronic copy of the EGM Notice along with Admission slip and Proxy Form are being emailed to all the members whose email addresses are registered with the Company/ Depository Participants (Physical copy of the Notice may be sent on request by any such Member). EGM Notice will also be available on the Company’s website www.jkfennerindia.com.

5. Members who have not registered their e-mail address so far, are requested to register their email address for receiving all future communications from the Company electronically.
6. The route map showing directions to the venue of the EGM is annexed.

STATEMENT UNDER SECTION 102 OF THE COMPANIES ACT, 2013

Item No: 1

The existing Articles of Association of the Company (AOA) contain provisions of the erstwhile Companies Act, 1956 including provisions related to Managerial Remuneration. Subsequently, some of the Articles were amended/ inserted, from time to time, to cater to specific requirements, with the approval of the Members of the Company. Consequent to the enactment of the Companies Act, 2013 (the Act), the regulatory provisions have undergone comprehensive changes including provisions related to Managerial Remuneration. To align the AOA with the provisions of the Act, in respect of payment of remuneration to the Directors, including Managing Director and Whole-time Director, and Manager and to implement the resolutions proposed at Item Nos. 2 to 4 of the accompanying Notice, the Board of Directors (the Board), subject to approval of the Members of the Company, approved at its meeting held on 25th January 2021, amendments in the existing Article 132(2) and Article 171 of AOA as proposed in the resolution.

As per Section 14 and other applicable provisions, if any, of the Act and Rules made thereunder, approval of the Members of the Company by way of Special Resolution is required for alteration of AOA.

Copy of the proposed AOA shall be available for inspection at the Registered Office and at the Corporate Office of the Company during normal business hours (between 11.00 A.M. to 1.00 P.M.) on all working days upto and including the date of the EGM and also at the venue of the meeting.

All the Directors including Managing Director and Whole-time Director of the Company and their relatives are interested or concerned, financially or otherwise, in the resolution set out at Item no.1 of the accompanying Notice. Except above, no other Key Managerial Personnel of the Company including their relatives are interested or concerned, financially or otherwise, in the resolution.

The Board recommends the resolution set out at Item No.1 of the accompanying Notice to the members for passing as Special Resolution.

Item Nos: 2 to 4

Pursuant to Section 197 of the Companies Act, 2013 (the Act), the total managerial remuneration payable by a public company, to its Directors, including Managing Director and Whole-time Director, and its Manager in respect of any financial year, shall not exceed 11% of net profits of that Company for that financial year computed as per provisions of Section 198 of the Act, as detailed hereunder:

A. To Managing Director / Whole-time Director / Manager: -

Condition	Maximum Remuneration in any financial year
Company with one Managing Director (MD)/ Whole-time Director (WTD)/ Manager	5% of the net profits of the company.
Company with more than one MD/WTD/ Manager	10% of the net profits of the company.

B. To other Directors who are neither Managing Directors nor Whole-time Directors:

Condition	Maximum Remuneration in any financial year
If there is a MD/WTD/Manager	1% of the net profits of the company.
If there is no MD/WTD/Manager	3% of the net profits of the company.

As per the Companies (Amendment) Act, 2017, w.e.f. 12th September 2018, the companies may pay remuneration exceeding the aforesaid limit of 11%, subject to the provisions of Schedule V to the Act, as well as other above limits, with the approval of the members of the Company in general meeting by way of Special Resolution.

Your Directors recognize that due to the outbreak of COVID-19 pandemic and the resultant lock-down, business of the Company for the current FY 2020-21 has been impacted to a great extent. The Managerial Personnel, with their continued and tireless efforts have brought back the business to normalcy from the first quarter set back due to 45 days prolonged nationwide lockdown and are making concerted efforts to convert the challenges posed by the pandemic into opportunities with new and innovative business strategies keeping in mind the safety and security of the entire workforce of the Company.

Accordingly, in the above backdrop, the Nomination and Remuneration Committee and the Board of Directors, at their respective meetings held on 25th January 2021, out of abundant caution and pursuant to the provisions of the Act as aforesaid, subject to approval of the Members of the Company, approved the proposal to increase the overall limit of maximum remuneration payable to the Directors, including Managing Director and Whole-time Director, and Manager of the Company as set out at Item Nos. 2 to 4 of the accompanying Notice.

The proposed increase in the overall limit of maximum remuneration payable to the Directors, including Managing Director and Whole-time Director, and Manager of the Company is only to provide Omnibus authority to the Board of Directors to pay remuneration upto the overall maximum limit as specified in the relevant resolutions during challenging times and not with a view to give any additional remuneration to the Managerial Personnel and shall be subject to the approval of alteration of the Articles of Association by the members as set out in Item no.1.

Except the change in overall limit of maximum remuneration as proposed in the relevant resolution(s), all other terms and conditions of the re-appointment of Managing Director and Whole-time Director, approved by the Members at the Annual General Meeting held on 1st September 2020 and 29th August 2019 respectively, shall remain unchanged.

Shri Vikrampati Singhania, Managing Director and his relatives are interested or concerned, financially or otherwise in the Special Resolutions set out at Item Nos. 2 & 3 of the accompanying Notice. Shri Nagaraju Srirama, Whole-time Director and his relatives are interested or concerned, financially or otherwise in the Special Resolutions set out at item Nos. 2 & 4 of the accompanying Notice. All Directors of the Company and their relatives are interested or concerned, financially or otherwise, in the Special Resolution set out at item No.2 of the accompanying Notice. Except above, no other Key Managerial Personnel of the Company including their relatives are interested or concerned, financially or otherwise, in the Special Resolutions set out at Item Nos. 2 to 4 of the accompanying Notice.

The Board recommends the resolutions set out at Item Nos. 2 to 4 of the accompanying Notice to the members for passing as Special Resolutions.

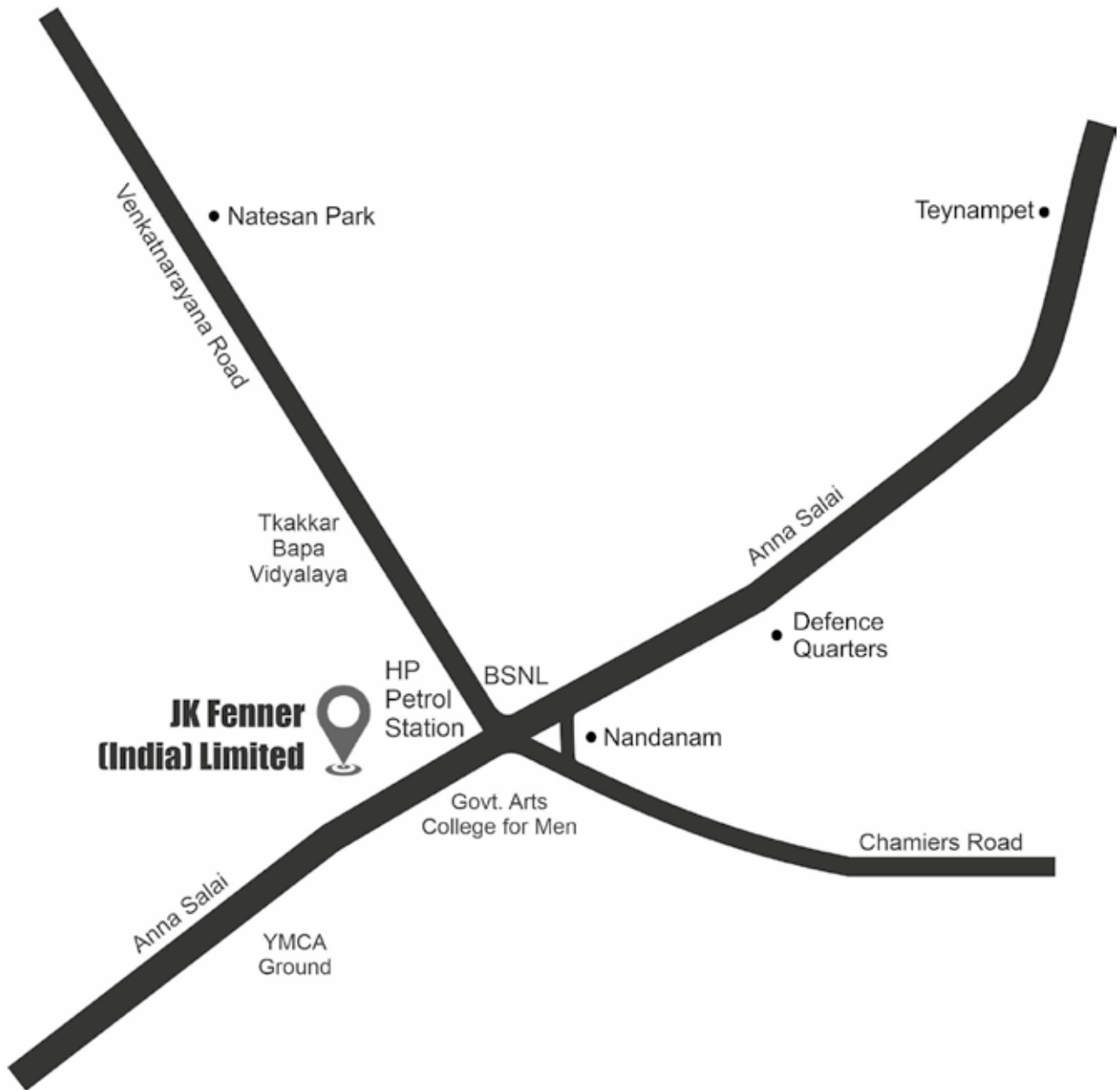
By Order of the Board

Date : 25th January 2021

Place : Madurai

R.Vijayaraghavan
Company Secretary

The route map showing directions to the venue of the Extra-ordinary General Meeting



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ADMISSION SLIP

Folio No. or DP Id #/ Client-Id #	
No. of Shares held	

I hereby record my presence at the Extra-ordinary General Meeting of the Company being held at Khivraj Complex-II, 5th Floor, 480 Anna Salai, Nandanam, Chennai 600 035 on Friday, 26th March 2021 at 12.15 P.M.

Name of the Member (in block letters)	
Name of the Proxy-holder/ Authorised Representative attending the Meeting* (in block letters)	

Signature of the Member/Proxy/Authorised Representative*

Notes:

1. A member/proxy/authorized representative who wish to attend the Meeting must complete this Admission Slip before coming to Meeting and hand it over at the entrance.
2. If you intend to appoint a proxy, please complete, stamp, sign and deposit the Proxy Form at the Company's Registered Office at least 48 hours before the Meeting.

* Strike out whichever is not applicable.

Applicable for investors holding shares in dematerialised form.

J.K. Fenner (India) Limited

CIN: U24231TN1992PLC062306

Regd. Office : 3, Madurai-Melakkal Road, Madurai - 625 016 (Tamil Nadu)

Form No. MGT-11

Proxy Form

(Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014)

Name of the member(s) :

Registered Address :

E-mail Id :

Folio/DP ID- Client ID No :

I/We, being the member(s) of shares of J.K. Fenner (India) Limited hereby appoint

1. Name :

Address :

E-mail Id :

Signature :or failing him/her

2. Name :

Address :

E-mail Id :

Signature :or failing him/her

3. Name :

Address :

E-mail Id :

Signature :

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Extra-ordinary General Meeting of the Company to be held on Friday, 26th March 2021 at 12.15 P.M. at Khivraj Complex-II, 5th Floor, 480 Anna Salai, Nandanam, Chennai 600 035, Tamilnadu and at any adjournment thereof in respect of such resolutions as are indicated below:

Sl.No.	Resolutions	For	Against
1	Alteration of Articles of Association. (Special Resolution)		
2	To increase the overall limit of maximum remuneration payable to all the Directors and Manager. (Special Resolution)		
3	To increase the overall limit of maximum remuneration payable to the Managing Director. (Special Resolution)		
4	To increase the overall limit of maximum remuneration payable to the Whole-time Director. (Special Resolution)		

Signed this.....day of 2021

Signature of Shareholder

Signature of Proxy holder(s)

Affix
Revenue
Stamp