

10th July 2019

The Manager
Listing Department
National Stock Exchange of India Limited
Bandra Kurla Complex, Bandra (East)
Mumbai – 400 051

Dear Sir/ Ma'am,

Subject: Postal Ballot Notice – Disclosure under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015 (SEBI LODR)

Symbol: JASH

Further to the outcome of meeting of the Board of Directors of the Company dated 28th May 2019, we hereby enclose a copy of Postal Ballot Notice dated 28th May 2019 and Postal Ballot Form.

The Postal Ballot Notice, along with relevant documents, are being sent to all the shareholders whose name appear in the register of members/beneficial owners received from the National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited as on 29th June 2019 (Cut-off date), seeking their approval as set out in the Postal Ballot Notice.

The Company has engaged the services of Link Intime India Pvt. Ltd. - instaVOTE for the purpose of providing e-voting facility to all its members. The voting through postal ballot and through e-voting will commence from Thursday 11th July 2019 (9:00 AM IST) and shall end on Saturday 10th August 2019 (5:00 PM IST). The results of Postal Ballot will be announced on or before Monday 12th August 2019.

Kindly take the aforementioned information on records.

Thanking You,
Yours Faithfully,
For JASH Engineering Limited



Tushar Kharpade
Company Secretary & Compliance Officer
A – 30144
Encl: A/a





Jash Engineering Limited

CIN : L28910MP1973PLC001226

Registered Address :31, Sector – C, Industrial Area, Sanwer Road, Indore - 452015 (MP)

Telephone: 0731 6732700, 0731 2720143 / Fax: +91731 2720499 /

Email Id :info@jashindia.com / Website:www.Jashindia.com

POSTAL BALLOT NOTICE

[Pursuant to Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014]

To the members of the Company,

Notice is hereby given that the resolutions set out below are proposed to be passed by the members of Jash Engineering Limited ("**the Company**") by means of Postal Ballot including Electronic Voting (e-voting), pursuant to Section 110 and all other applicable provisions of the Companies Act, 2013 ("**the Act**") read with Rule 22 of the Companies (Management and Administration) Rules, 2014 ("**the Rules**") (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force).

The Statement pursuant to Section 102(1) of the Act setting out all material facts relating to the resolutions mentioned in this Postal Ballot Notice is attached.

The Company has appointed Mr. Ankit Joshi, Practicing Company Secretary (ACS No.50124, CP No. 18660), as Scrutiniser for conducting the Postal Ballot including e-voting process in a fair and transparent manner and they have communicated their willingness to be appointed and will be available for the said purpose.

Members have the option to vote either by means of physical Postal Ballot or through e-voting. Members desiring to exercise their vote by means of physical Postal Ballot are requested to carefully read the instructions printed in this Postal Ballot Notice and Postal Ballot Form and return the Postal Ballot Form duly completed in all respects in the enclosed self-addressed postage pre-paid Business Reply Envelope so as to reach the Scrutiniser not later than the close of working hours, that is, 5:00 p.m. on Saturday 10th August 2019. Postal Ballot Forms received after this day will be treated as 'invalid'. Pursuant to Section 108 of the Act read with Rule 20 of the Rules, as amended, and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is also providing e-voting facility for voting electronically on the resolutions proposed in this Postal Ballot Notice. Members desiring to opt for the e-voting facility are requested to read carefully the related notes to this Postal Ballot Notice and instructions given thereunder.

The Scrutiniser will submit his report to the Company after the completion of scrutiny, and the results of voting by means of Postal Ballot (including voting through electronic means) shall be declared by the Chairman or any other person authorised by him within 48 hours from receipt of the scrutiniser's report, at the Registered Office of the Company and also by placing the same on the Company's website: www.jashindia.com and on the website of LinkIntime: www.instavote.linkintime.co.in and the results will simultaneously be communicated to the Stock Exchange.

SPECIAL BUSINESS:

1 Approval for Jash Engineering Employee Stock Option Scheme 2019

To consider, and if thought fit, to pass the following resolution as a **Special Resolution**:

"RESOLVED that pursuant to the provisions of section 62(1)(b), 67(3)(b) and all other applicable provisions, if any, of the Companies Act, 2013 ("**the Act**"), and the rules thereunder, the Memorandum and Articles of Association of the Company, the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 (hereinafter referred to as '**SEBI Regulations**'), including any statutory modification(s) or re-enactment(s) of the Act, the rules or the SEBI Regulations, for the time being in force and subject to such other approvals, permissions and sanctions, as may be necessary and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions which may be agreed to by the Board of Directors of the Company in its sole discretion (hereinafter referred to as the '**Board**', which expression shall also include any committee including Compensation Committee constituted by the Board for this purpose), consent of the Company be and is hereby accorded to the Board to create, issue, offer, grant and allot to or for the benefit of such person(s), who are the permanent Employees or eligible Directors of the Company as may be permissible under the SEBI Regulations (hereinafter referred to as '**Employees**') and as may be decided by the Board under the scheme titled '**Jash Engineering Employee Stock Option Scheme 2019**' (hereinafter referred to as '**Jash Scheme 2019**'), not exceeding 5,75,000 stock options convertible into 5,75,000 equity shares of the face value of Rs. 10 each fully paid-up, in such manner, during such period, in one or more tranches and on such terms and conditions including the price as the Board may decide in accordance with the SEBI Regulations or other provisions of the law as may be prevailing at the relevant time.



"RESOLVED FURTHER that the equity shares to be issued on exercise of stock options may be allotted to the Employees through trust, which shall be set up in any permissible manner for implementation of the Jash Scheme 2019 and that the Jash Scheme 2019 may include provisions for providing loan/financial assistance by the Company, and/or subsidiary company(ies), if any, to the trust/the Employees from time to time, on such terms as it may think fit, to enable the trust/the Employees to subscribe to or purchase the equity shares of the Company.

"RESOLVED FURTHER that the Board be and is hereby authorised to issue and allot fully paid-up equity shares to be issued on exercise of stock options from time to time in accordance with the Jash Scheme 2019 and the said equity shares shall rank pari-passu in all respects with the then existing fully paid-up equity shares of the Company.

"RESOLVED FURTHER that in case of any corporate action(s) such as rights issue, bonus issue, merger and sale of division, change in capital structure and others, if any, additional stock options of the Company are issued to the Employees for the purpose of making a fair and reasonable adjustment to the stock options issued to them, the above ceiling of 5,75,000 options convertible into 5,75,000 equity shares be deemed to be increased in proportion to the additional equity shares issued in the aforesaid corporate action(s).

"RESOLVED FURTHER that in case the equity shares of the Company are either sub-divided or consolidated, the number of equity shares arising out of and/or the price of acquisition payable by the Employees under the Jash Scheme 2019 shall automatically stand increased or reduced, as the case may be, in the same proportion as the present face value of Rs.10 per equity share bears to the revised face value of the equity shares of the Company after such sub-division or consolidation, without affecting any other rights or obligations of the Employees.

"RESOLVED FURTHER that the Board be and is hereby authorised on behalf of the Company to evolve, decide upon and bring into effect the Jash Scheme 2019 and make any modifications, changes, variations, alterations or revisions in the Jash Scheme 2019 from time to time or to suspend, withdraw or revive the Jash Scheme 2019 from time to time as may be specified by any statutory authority and/or to give effect to any laws, rules, regulations, amendment(s) thereto and to do all other acts, deeds, matters and things as are necessary to give effect to the above resolution and with power on behalf of the Company to settle any questions or difficulties that may arise with regard to the creation, offer, issue, grant and allotment of stock options and/or equity shares arising therefrom without requiring the Board to secure any further consent or approval of the members of the Company in this respect."

2 Approval for issue and allotment of equity shares to employees of subsidiary company(ies) under the Jash Engineering Employee Stock Option Scheme 2019

To consider, and if thought fit, to pass the following resolution as a **Special Resolution**:

"RESOLVED that pursuant to section 62(1)(b) and all other applicable provisions, if any, of the Companies Act, 2013 (**'the Act'**), and the Rules thereunder, the Memorandum and Articles of Association of the Company, the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 (hereinafter referred to as **'SEBI Regulations'**), including any statutory modification(s) or re-enactment(s) of the Act, the Rules or the SEBI Regulations, for the time being in force and subject to such other approvals, permissions and sanctions, as may be necessary and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions which may be agreed to by the Board of Directors of the Company in its sole discretion (hereinafter referred to as the **'Board'**, which expression shall also include any committee including Compensation Committee constituted by the Board for this purpose), consent of the Company be and is hereby accorded to extend the benefits of the Jash Engineering Employee Stock Option Scheme 2019 (hereinafter referred to as **'Jash Scheme 2019'**) referred to in resolution no. 1 of this Notice to the person(s), who are the permanent Employees or eligible Directors of subsidiary company(ies) whether working in India or abroad, of the Company as may be permissible under the SEBI Regulations (hereinafter referred to as **'Employees'**), in such manner, during such period, in one or more tranches and on such terms and conditions including the price as the Board may decide in accordance with the SEBI Regulations or other provisions of the law as may be prevailing at the relevant time, within the overall ceiling of 5,75,000 stock options convertible into 5,75,000 equity shares of the face value of Rs. 10 each fully paid-up as mentioned in the aforesaid resolution.

"RESOLVED FURTHER that the equity shares to be issued on exercise of stock options be allotted to the Employees through trust, which may be set up in any permissible manner for implementation of the Jash Scheme 2019 and that the Jash Scheme 2019 may include provisions for providing loan/financial assistance by the Company and/or subsidiary company(ies), to the trust/the Employees from time to time, on such terms as it may think fit, to enable the trust/the Employees to subscribe to or purchase the equity shares of the Company.



"RESOLVED FURTHER that the Board be and is hereby authorised to issue and allot fully paid-up equity shares to be issued on exercise of stock options from time to time in accordance with the Jash Scheme 2019 and the said equity shares shall rank pari-passu in all respects with the then existing fully paid-up equity shares of the Company.

"RESOLVED FURTHER that in case of any corporate action(s) such as rights issue, bonus issue, merger and sale of division, change in capital structure and others, if any, additional stock options of the Company are issued to the Employees for the purpose of making a fair and reasonable adjustment to the stock options issued to them, the above ceiling of 5,75,000 options convertible into 5,75,000 equity shares be deemed to be increased in proportion to the additional equity shares issued in the aforesaid corporate action(s).

"RESOLVED FURTHER that in case the equity shares of the Company are either sub-divided or consolidated, the number of equity shares arising out of and/or the price of acquisition payable by the Employees under the Jash Scheme 2019 shall automatically stand increased or reduced, as the case may be, in the same proportion as the present face value of Rs. 10 per equity share bears to the revised face value of the equity shares of the Company after such sub-division or consolidation, without affecting any other rights or obligations of the Employees.

"RESOLVED FURTHER that the Board be and is hereby authorised on behalf of the Company to evolve, decide upon and bring into effect the Jash Scheme 2019 and make any modifications, changes, variations, alterations or revisions in the Jash Scheme 2019 from time to time or to suspend, withdraw or revive the Jash Scheme 2019 from time to time as may be specified by any statutory authority and/or to give effect to any laws, rules, regulations, amendment(s) thereto and to do all other acts, deeds, matters and things as are necessary to give effect to the above resolution and with power on behalf of the Company to settle any questions or difficulties that may arise with regard to the creation, offer, issue, grant and allotment of stock options and/or equity shares arising therefrom without requiring the Board to secure any further consent or approval of the members of the Company in this respect."

"RESOLVED FURTHER that the Board be and is hereby authorised to delegate all or any powers conferred herein, to any committee of directors, with power to further delegate such powers to any executives/ officers of the Company to do all such acts, deeds, matters and things as also to execute such documents, writings, etc. as may be necessary in this regard.

3 Approval of acquisition of equity shares from primary or secondary market through Trust route for implementation of Jash Engineering Employee Stock Option Scheme 2019 to the employees of the Company and that of the employees of subsidiary companies, whether working in India or abroad

To consider, and if thought fit, to pass the following resolution as a **Special Resolution**:

"RESOLVED that pursuant to section 62(1)(b) and all other applicable provisions, if any, of the Companies Act, 2013 (**'the Act'**), and the Rules thereunder, the Memorandum and Articles of Association of the Company, the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 (**'SEBI Regulations'**), including any statutory modification(s) or re-enactment(s) of the Act, the Rules or the SEBI Regulations, for the time being in force and subject to such other approvals, permissions and sanctions, as may be necessary and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions which may be agreed to by the Board of Directors of the Company in its sole discretion (hereinafter referred to as the **'Board'**, which expression shall also include any committee including Compensation Committee constituted by the Board for this purpose), consent of the Company be and is hereby accorded to the Board to acquire the equity shares of the Company from the primary or secondary market through a trust (hereinafter referred to as **'Trust'**) to be set up for implementation of Jash Engineering Employee Stock Option Scheme 2019 (hereinafter referred to as **'Jash Scheme 2019'**) referred to in resolution no. 1 and 2 of this Notice so that the total number of equity shares under secondary acquisition held by the Trust shall not exceed, at any time, 5% of the number of paid-up equity shares of the Company as on 31 March 2019.

"RESOLVED FURTHER that consent of the Company be and is hereby accorded to the Board to extend an interest free financial assistance / provision of money or facilitate financial assistance through a financial institution, through a loan or any other form of financial assistance to the trust for the purpose of implementation of the Scheme, in accordance with the Companies Act, 2013 and Rules made thereunder and the SEBI SBEB Regulations.

"RESOLVED FURTHER that the number of equity shares of the Company that can be acquired by the Trust from the secondary market in any financial year shall not exceed 2% of the number of paid-up equity shares of the Company as at the end of the previous financial year.

"RESOLVED FURTHER that in case of any corporate action(s) such as rights issue, bonus issue, merger and sale of division, change in capital structure and others, if any, additional stock options of the Company are issued to the Employees pursuant to the Jash Scheme 2019 for the purpose of making a fair and reasonable adjustment to the stock options issued to them, the above ceiling of 5% of the number of paid-up equity shares be deemed to be increased in proportion to the additional equity shares issued in the aforesaid corporate action(s).



"RESOLVED FURTHER that in case the equity shares of the Company are either sub-divided or consolidated, the above ceiling of 5% of the number of paid-up equity shares shall automatically stand increased or reduced, as the case may be, in the same proportion as the present face value of Rs. 10 per equity share bears to the revised face value of the equity shares of the Company after such sub-division or consolidation.

"RESOLVED FURTHER that the Board be and is hereby authorised on behalf of the Company to do all the acts, deeds, matters and things as are necessary and settle any questions or difficulties that may arise to give effect to the above resolution without requiring any further consent or approval of the members of the Company in this respect."

"RESOLVED FURTHER that the Board be and is hereby authorised to delegate all or any powers conferred herein, to any committee of directors, with power to further delegate such powers to any executives/ officers of the Company to do all such acts, deeds, matters and things as also to execute such documents, writings, etc. as may be necessary in this regard.

4 Increase the Authorised Share Capital and consequent alteration to the Capital Clause of the Memorandum of Association

To consider, and if thought fit, to pass the following resolution as **Ordinary Resolution**:

"RESOLVED THAT in accordance with the provisions of Sections 13 and 61 and all other applicable provisions of the Companies Act, 2013 and rules framed there under (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and the Articles of Association of the Company, approval of the members be and is hereby accorded to increase the Authorised Share Capital of the Company from Rs. 13,00,00,000 (Rupees Thirteen Crores Only) divided into 1,24,90,000 (One Crore Twenty Four Lakhs Ninety Thousand) equity shares of Rs. 10/- (Rupees Ten only) each and Rs. 51,00,000 (Rupees Fifty One Lakhs Only) divided into 5,10,000 (Five Lakhs Ten Thousand) Preference Shares of Rs. 10/- (Rupees Ten only) each to Rs. 14,00,00,000 (Rupees Fourteen Crores) divided into 1,34,90,000 (One Crore Thirty Four Lakhs Ninety Thousand) equity shares of Rs. 10/- (Rupees Ten only) each ranking pari-passu with the existing equity shares in the Company and 5,10,000 (Five Lakhs Ten Thousand) Preference Shares of Rs. 10/- (Rupees Ten only) each by creation of additional 10,00,000 (Ten Lakhs) equity shares of Rs. 10/- (Rupees Ten only) each and consequently, the existing Clause V of the Memorandum of Association of the Company be and is hereby altered and substituted by the following as new Clause V:

"V. The Authorised Share Capital of the Company is Rs. 14,00,00,000 (Rupees Fourteen Crores) consisting of 1,34,90,000 (One Crore Thirty Four Lakhs Ninety Thousand) equity shares of Rs. 10/- (Rupees Ten only) each and 5,10,000 (Five lakhs Ten Thousand) Preference Shares Rs. 10/- (Rupees Ten only) each."

"RESOLVED FURTHER THAT the Board of Directors ('the **Board**', which term shall include any Committee authorised by the Board to exercise its powers including powers conferred on the Board by this resolution) of the Company be and is hereby authorised to do all such acts, deeds, matters and things and take all such steps as may be necessary, proper, expedient or desirable for the purpose of giving effect to this resolution and for matters connected therewith or incidental thereto, including delegation of any of the powers herein conferred to on any Director(s), Company Secretary or any other officer of the Company."

By order of the Board of Directors
For **Jash Engineering Limited**

Tushar Kharpade
Company Secretary

Place: Indore
Date: 28th May 2019



NOTES:

1. The Explanatory Statement pursuant to the provisions of Section 102 of the Companies Act, 2013 ("Act") setting out all material facts and reasons for the proposed resolutions is annexed hereto and forms part of this notice.
2. The Postal Ballot Notice along with the Postal Ballot Form is being sent in electronic form to the members who have registered their e-mail addresses with the Company /Registrars and Transfer Agents of the Company (in case of physical shareholding) / with their Depository Participants (in case of electronic shareholding). Physical copies of the Postal Ballot Notice along with Postal Ballot Form are being sent to members whose e-mail addresses are not registered, by permitted mode along with postage pre-paid Business Reply Envelope addressed to the Scrutinizer.
3. The Postal Ballot Notice is being sent to all the Members, whose names appear in the Register of Members / Statements of Beneficial ownership maintained by the Depositories as on the close of business hours on 29th June 2019.
4. Voting rights will be reckoned on the paid-up value of shares registered in the name of the Members on 29 June 2019 ("**Cut-off date**"). Only those Members whose names are recorded in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories as on the Cut-off date will be entitled to cast their votes by Postal Ballot or e-voting. A person who is not a member as on the cut-off date should treat this notice for information purposes only.
5. Pursuant to the provisions of Section 108 and all other applicable provisions of the Act read with the Companies (Management and Administration) Rules, 2014, as amended, and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**Listing Regulations**"), the Company is pleased to provide e-voting facility to all its members, to enable them to cast their votes electronically and has engaged the services of Link Intime India Private Limited ("**Link Intime**") as the agency to provide e-voting facility. *Instructions for the process to be followed for e-voting are annexed to this Postal Ballot Notice.*
6. Members can opt for only one mode of voting i.e. either Postal Ballot Form or e-voting. In case any Member votes both by Postal Ballot Form and e-voting, the votes cast through e-voting shall prevail and the votes cast through Postal Ballot Form shall be considered invalid.
7. A member cannot exercise his vote by proxy on Postal Ballot.
8. The e-voting period commences on **Thursday 11th July 2019 at 9:00 a.m. (IST)** and ends at **5:00 p.m. (IST) on Saturday 10th August 2019**. During this period, members of the Company, holding shares either in physical or dematerialized form, as on the cut-off date, that is, 29th June 2019, may cast their vote electronically. The e-voting module shall be disabled by Link Intime thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently or cast the vote again.
9. Members desiring to exercise their vote by physical Postal Ballot are requested to carefully read the instructions printed overleaf on the Postal Ballot Form and return the said Form duly completed and signed, in the enclosed postage prepaid Business Reply Envelope to the Scrutinizer Mr. Ankit Joshi, Practicing Company Secretary (ACS No. 50124, CP No. 18660), so that it reaches the Scrutinizer not later than 5.00 p.m. IST on 10th August 2019. The postage will be borne by the Company. However, envelopes containing Postal Ballot Form, if sent by courier or registered / speed post at the expense of the Members will also be accepted. If any Postal Ballot Form is received after 5.00 p.m. IST on 10th August 2019, it will be considered that no reply from the Member has been received.
10. The resolutions, if approved, shall be deemed to have been passed on the last date of voting, that is, 10th August 2019.
11. Relevant documents referred to in this Postal Ballot Notice and the Statement are available for inspection by the members at the Company's registered office during business hours on all working days except Saturday and holiday from the date of dispatch of this Postal Ballot Notice.
12. Members who have not registered their e-mail addresses are requested to register the same with the Company's Registrars and Transfer Agents / Depository Participant(s) for sending future communication(s) in electronic form.
13. A member need not use all his / her / its votes nor does he / she / it need to cast all his / her / its votes in the same way.



14. The Scrutinizer's decision on the validity of the Postal Ballot shall be final.

15. INSTRUCTIONS FOR VOTING

A. Voting through Physical Postal Ballot Form

1. A Member desiring to exercise vote by physical Postal Ballot shall complete the enclosed Postal Ballot Form with assent (for) or dissent (against) and send it to the Scrutiniser in the enclosed postage pre-paid Business Reply Envelope. Postage will be borne and paid by the Company. However, in case the Members send the physical Postal Ballot Form by courier or registered post or deliver it in person at their expense, such Postal Ballot Forms will also be accepted.
2. The Postal Ballot Form, duly completed and signed by the Member(s) should be sent to the Scrutiniser so as to reach the Scrutiniser not later than 5.00 pm (IST) on 10th August 2019. Postal Ballot Forms received after the said date shall be treated as if the reply from the Members has not been received.
3. Members are requested to exercise their voting rights by using the enclosed Postal Ballot Form only. No other form or photocopy of the form (except duplicate form issued by the Company) shall be accepted.
4. Corporate/Institutional Members (that is, other than Individuals, HUF, NRI, etc.) opting for physical ballot are also required to send certified true copy of the Board Resolution/Power of Attorney/Authority Letter, etc., together with attested specimen signature(s) of the duly authorised representative(s), to the Scrutiniser along with the Postal Ballot Form.

B. Voting through electronic means

Instructions for shareholders to vote electronically:

UNIT: JASH ENGINEERING LIMITED

❖ **Log-in to e-Voting website of Link Intime India Private Limited (LIPL)**

1. Visit the e-voting system of LIPL. Open web browser by typing the following URL:
<https://instavote.linkintime.co.in>.
2. Click on "Login" tab, available under 'Shareholders' section.
3. Enter your User ID, password and image verification code (CAPTCHA) as shown on the screen and click on "SUBMIT".
4. Your User ID details are given below:
 - a. **Shareholders holding shares in demat account with NSDL:** Your User ID is 8 Character DP ID followed by 8 Digit Client ID
 - b. **Shareholders holding shares in demat account with CDSL:** Your User ID is 16 Digit Beneficiary ID
 - c. **Shareholders holding shares in Physical Form (i.e. Share Certificate):** Your User ID is Event No + Folio Number registered with the Company
5. Your Password details are given below:
If you are using e-Voting system of LIPL: <https://instavote.linkintime.co.in> for the first time or if you are holding shares in physical form, you need to follow the steps given below:

Click on "Sign Up" tab available under 'Shareholders' section register your details and set the password of your choice and confirm (The password should contain minimum 8 characters, at least one special character, at least one numeral, at least one alphabet and at least one capital letter).

For Shareholders holding shares in Demat Form or Physical Form	
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (applicable for both demat shareholders as well as physical shareholders). <ul style="list-style-type: none">• Members who have not updated their PAN with depository Participant or in the company record are requested to use the sequence number which is printed on Ballot Form / Attendance Slip indicated in the PAN Field.
DOB/ DOI	Enter the DOB (Date of Birth)/ DOI as recorded with depository participant or in the company record for the said demat account or folio number in dd/mm/yyyy format.
Bank Account Number	Enter the Bank Account number as recorded in your demat account or in the company records for the said demat account or folio number. <ul style="list-style-type: none">• Please enter the DOB/ DOI or Bank Account number in order to register. If the above mentioned details are not recorded with the depository participants or company, please enter Folio number in the Bank Account number field as mentioned in instruction (4-C).



If you are holding shares in demat form and had registered on to e-Voting system of LI IPL: <https://instavote.linkintime.co.in>, and/or voted on an earlier voting of any company then you can use your existing password to login.

If Shareholders holding shares in Demat Form or Physical Form have forgotten password:

Enter User ID, select Mode and Enter Image Verification code (CAPTCHA). Click on "SUBMIT".

Incase shareholder is having valid email address, Password will be sent to the shareholders registered e-mail address. Else, shareholder can set the password of his/her choice by providing the information about the particulars of the Security Question & Answer, PAN, DOB/ DOI, Dividend Bank Details etc. and confirm. (The password should contain minimum 8 characters, at least one special character, at least one numeral, at least one alphabet and at least one capital letter).

NOTE: The password is to be used by demat shareholders for voting on the resolutions placed by the company in which they are a shareholder and eligible to vote, provided that the company opts for e-voting platform of LI IPL.

For shareholders holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.

It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

❖ **Cast your vote electronically**

6. After successful login, you will be able to see the notification for e-voting on the home page of INSTA Vote. Select/ View "Event No" of the company, you choose to vote.
7. On the voting page, you will see "Resolution Description" and against the same the option "Favour/ Against" for voting.

Cast your vote by selecting appropriate option i.e. Favour/Against as desired.

Enter the number of shares (which represents no. of votes) as on the cut-off date under 'Favour/Against'. You may also choose the option 'Abstain' and the shares held will not be counted under 'Favour/Against'.

8. If you wish to view the entire Resolution details, click on the 'View Resolutions' File Link.
9. After selecting the appropriate option i.e. Favour/Against as desired and you have decided to vote, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "YES", else to change your vote, click on "NO" and accordingly modify your vote.
10. Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.
11. You can also take the printout of the votes cast by you by clicking on "Print" option on the Voting page.

❖ **General Guidelines for shareholders:**

- Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to e-Voting system of LI IPL: <https://instavote.linkintime.co.in> and register themselves as '**Custodian / Mutual Fund / Corporate Body**'.

They are also required to upload a scanned certified true copy of the board resolution /authority letter/power of attorney etc. together with attested specimen signature of the duly authorised representative(s) in PDF format in the '**Custodian / Mutual Fund / Corporate Body**' login for the Scrutinizer to verify the same.

- During the voting period, shareholders can login any number of time till they have voted on the resolution(s) for a particular "Event".
- Shareholders holding multiple folios/demat account shall choose the voting process separately for each of the folios/demat account.



- In case the shareholders have any queries or issues regarding e-voting, please refer the Frequently Asked Questions ("FAQs") and Instavote e-Voting manual available at <https://instavote.linkintime.co.in>, under Help section or write an email to enotices@linkintime.co.in or Call us :- Tel : 022 - 49186000.

Annexure to the Notice:

EXPLANATORY STATEMENT PURSUANT TO THE SECTION 102 OF THE COMPANIES ACT, 2013

Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ("the Act") setting out material facts relating to approval of Jash Engineering Employee Stock Option Scheme 2019, issue and allotment of equity shares to employees of subsidiary company(ies), and acquisition of equity shares from primary or secondary market through trust route for implementation of JASH Scheme 2019, increase in authorised capital and alteration of memorandum of association:

ITEM NO: 1,2 & 3

Stock options have long been recognised internationally as an effective instrument to align the interest of employees with those of the company and its shareholders, providing an opportunity to employees to share the growth of the company, and to create long term wealth in the hands of the employees. It creates a sense of ownership between the company and its employees, paving the way for a unified approach to the common objective of enhancing overall shareholders value.

In the present competitive economic environment in the country and in the long-term interests of the Company and its shareholders, it is necessary that the Company adopts suitable measures for attracting and retaining qualified, talented and competent personnel.

An employee stock option scheme, designed to foster a sense of ownership and belonging amongst personnel, is a well accepted approach to this end. It is, therefore, appropriate to consider an Employee Stock Option Scheme for the employees of the Company and/or subsidiary company(ies) whether working in India or abroad, if any.

Compensation Committee means Nomination and Remuneration Committee of the Company as constituted by the Board of Directors, consisting of a majority of independent directors, for the administration and superintendence of Jash Scheme 2019 and has approved appointment of merchant banker as required under the SEBI Regulations.

Based on the recommendation of the Compensation Committee and subject to the approval of members, the Board of Directors of the Company, at its meeting held on 28 May 2019 approved the Jash Scheme 2019 for the benefit of permanent Employees and/or eligible Directors of the Company and Subsidiary company(ies), if any, as may be permissible under the SEBI Regulations.

Disclosure/main features of Jash Scheme 2019 pursuant to the SEBI Regulations and the Companies Act, 2013 are as under:

1. Brief description of the Scheme:

The Jash Scheme 2019 provides for grant of stock options to the permanent Employees and/or eligible Directors of the Company and subsidiary company(ies), if any, in India or abroad as may be permissible under the SEBI Regulations (hereinafter referred to as 'Employees'). Each stock option will be, upon exercise, converted into one fully paid-up equity share of the Company of face value of Rs. 10.

2. Total number of stock options to be granted:

Total stock options up to 5,75,000 convertible into 5,75,000 equity shares of the face value of Rs. 10 each fully paid-up would be available for being granted under the Jash Scheme 2019. Each option when exercised would be converted into one equity share of Rs. 10 each fully paid-up. Vested options lapsed due to non-exercise and/or unvested options which get cancelled due to resignation of the Employees or otherwise, would be available for being re-granted at a future date.

Considering the maximum number of stock options that may be granted by way of issue of fresh shares by the Company which is a part of the shares reserved under the Jash Scheme 2019, the dilution of the interest of public shareholders is expected to be 4.85% approximately. Shares, if any, acquired from secondary market do not impact equity dilution.

3. Identification of classes of Employees entitled to participate in the Scheme:

The class of Employees eligible for participating in the Jash Scheme 2019 shall be determined on the basis of grade of the Employee, role/designation of the Employee, length of service with the Company, his role in and contribution to overall performance of the Company, the performance of profit centre/division to which he/she belongs, merits of the Employee, past performance record, future potential of the Employee and/or such other criteria that may be determined by the Compensation Committee at its sole discretion from time to time.



The stock options granted will not be transferable to any person and shall not be pledged, hypothecated, mortgaged or otherwise alienated in any manner. However, in the event of death of stock option grantee while in employment, the right to exercise all the options granted to him till such date shall be transferred to his nominees or legal heirs.

4. Requirements of vesting and maximum period of vesting:

The stock options granted shall vest so long as the Employee continues to be in the employment of the Company and Subsidiary Company(ies), if any. The Compensation Committee may, at its discretion, lay down certain performance metrics on the achievement of which the granted options would vest, the detailed terms and conditions relating to such performance based vesting, and the proportion in which options granted would vest. The options would vest not earlier than one year and up to 4 (four) years from the date of grant of options as may be decided by the Compensation Committee at the time of each grant. The exact proportion in which and the exact period over which the options would vest would be determined by the Compensation Committee.

5. Exercise price:

The exercise price for the purpose of grant of options will be 20% (twenty percent) discount on the closing market price one day prior to the date of grant on the stock exchange where the equity shares of the Company is registered.

6. Exercise period and the process of exercise:

The exercise period may commence from the date of vesting and will expire on completion of 8 (eight) years from the date of vesting of options, or such period as may be decided by the Compensation Committee at its sole discretion from time to time. The Compensation Committee will decide on the expiry period of options for Employees leaving the Company after grant of options in their favour. The equity shares arising out of exercise of vested options would not be subject to any lock-in period after such exercise.

The options will be exercised by the Employees by a written application to the designated officer of the Company/trust set up for the purpose of administration of the Jash Scheme 2019 to exercise the options in such manner, and on execution of such documents, as may be prescribed by the Compensation Committee from time to time.

The option will lapse if not exercised within the exercise period, if specified. The option may also lapse under certain circumstances as determined by the Compensation Committee even before expiry of the specified exercise period.

7. The appraisal process for determining the eligibility of the Employees for the Scheme:

The appraisal process for determining the eligibility of the Employee will be specified by the Compensation Committee and will be based on criteria such as grade of the Employee, role/designation of the Employee, length of service with the Company, his role in and contribution to overall performance of the Company, the performance of profit centre/division to which he/she belongs, merits of the Employee, past performance record, future potential of the Employee and/or such other criteria that may be determined by the Compensation Committee at its sole discretion from time to time.

8. Maximum number of options to be issued per Employee and in aggregate under the scheme(s):

The maximum number of options granted per Employee will not exceed 5,75,000 options i.e. 4.85 % of total shares as on 31 March 2019.

Total stock options up to 5,75,000 convertible into 5,75,000 equity shares of the face value of Rs. 10 each fully paid-up would be available for being granted under the Jash Scheme 2019.

Total stock options up to 5,75,000 convertible into 5,75,000 equity shares of the face value of Rs. 10 each fully paid-up would be available for being granted under the Jash Scheme 2019.

9. Maximum quantum of benefits to be provided per employee:

The maximum quantum of benefits underlying the options issued to an employee shall be equal to the difference between the option exercise price and the market price of the shares on the exercise date.

10. Whether the Scheme is to be implemented and administered directly by the Company or through a Trust:

The Jash Scheme 2019 is proposed to be implemented and administered through Jash Group Employee ESOP Trust (hereinafter referred to as 'Trust'). However, in the case of primary issue, the scheme may be implemented and administered directly by the Company or Trust if and as may be permitted under the SEBI Regulations.

11. Whether the Scheme involves new issue of shares by the Company or secondary acquisition by the Trust or both:

At the discretion of the Compensation Committee, the Jash Scheme 2019 may involve new issue of shares by the Company or secondary acquisition by the Trust or both.



12. The amount of loan to be provided for implementation of the Scheme by the Company to the Trust, its tenure, utilization, repayment terms, etc.:

The Company and/or its Subsidiary Company(ies) may provide loan to the Trust to the extent required by it for the purchase of and/or subscription to equity shares of the Company for the purpose of issue of equity shares to the Employees of the respective company on exercise of stock options granted to them. The loan will be repaid by the Trust to the respective company upon receipt of exercise price by the Trust on exercise of stock options.

13. Maximum percentage of secondary acquisition that can be made by the Trust for the purposes of the Scheme:

The Trust can undertake secondary acquisition of equity shares of the Company so that the total number of shares under secondary acquisition held by the Trust shall not exceed, at any time, 5% of the paid-up equity shares of the Company as on 31 March 2019. Further, the number of equity shares of the Company that can be acquired by the Trust from the secondary market in any financial year shall not exceed 2% of the number of paid-up equity shares of the Company as at the end of the previous financial year.

14. Disclosure and Accounting Policies:

The Company and its Subsidiary Company(ies), if any, shall comply with the disclosure and accounting policies prescribed by SEBI Regulations and any other authorities concerned, from time to time. The difference between the fair value of the options on the date of grant and the exercise price will be borne by the Company as an expense and amortised over the vesting period. The fair value charge in respect of the stock options granted to Employees of the Subsidiary Company(ies), if any, will be considered as capital contribution to the respective company.

15. Method of Option Valuation by the Company:

The Company shall use the Fair Value Method for valuation of the options granted under the Jash Scheme 2019.

16. Class of Employees for whose benefit the Scheme is being implemented and money is being provided for purchase of or subscription to shares:

As mentioned in clause 3 and 12 above.

17. Particulars of the trustees or Employees in whose favour such shares are to be registered:

The Jash Scheme 2019 is proposed to be administered through Jash Employee Group ESOP Trust. However, in the case of primary issue, the scheme may be implemented and administered directly by the Company or Trust, if and as may be permitted under the SEBI Regulations. The Trust may acquire equity shares of the Company from the secondary market as well. The equity shares acquired by the Trust from the allotment and/or the secondary market shall be transferred to the Employees on exercise of stock options.

18. Particulars of Trust and name, address, occupation and nationality of trustees and their relationship with the promoters, directors or key managerial personnel, if any:

Name of the Trust	Name of the Trustee	Address of the Trustee	Occupation and Nationality of Trustee
Jash Employee Group ESOP Trust	1. Mr. Indrajit Pawar	L-502, Plot No. 6, DARA Enclave, Army Welfare Society, Navi Mumbai – 400 706, Maharashtra.	Service - Indian
	2. Mr. Hiren Shah	326, Saket Nagar, Indore - 452 001, Madhya Pradesh.	Business – Indian
	3. Mr. Neeraj Desai	3/A Kanchan Enclave, Kanchan Bagh, Indore – 452 001.	Business - Indian

The Trustees are neither promoters, directors nor key managerial personnel of the Company nor are they related to promoters, directors or key managerial personnel in their personal capacity.



19. Any interest of key managerial personnel, directors or promoters in such Scheme or Trust and effect thereof:

As per the SEBI Regulations, the promoters and independent directors of the Company are not entitled to any stock options. The key managerial personnel and non-independent directors of the Company may be deemed to be concerned or interested in the Scheme or Trust to the extent of stock options that may be granted to them pursuant to the Jash Scheme 2019.

20. Detailed particulars of benefits which will accrue to the Employees from the implementation of the Scheme:

The Employees will be entitled to exercise the options granted to them at the exercise price during the exercise period pursuant to Jash Scheme 2019.

21. Details about who would exercise and how the voting rights in respect of the shares to be purchased or subscribed under the Jash Scheme 2019 would be exercised:

The voting rights in respect of the shares will be exercised by the Employees on transfer of shares by the Trust to them upon exercise of the stock options. The Trustee of Jash Group Employee ESOP Trust shall not vote in respect of the shares held by the Trust.

Pursuant to section 62(1)(b) and 67(3)(b) of the Companies Act, 2013 and Regulation 6 of the SEBI Regulations, the Jash Scheme 2019 requires approval of the shareholders by special resolution which is proposed in item no. 1 of this Notice. Further, as per Regulation 6 of the SEBI Regulations, the grant of stock options to Employees of the Subsidiary Company(ies) and secondary acquisition of shares for the purpose of implementing the Jash Scheme 2019 require separate resolution of the members, which are proposed in item no. 2 and 3 of this Notice respectively.

A copy of the Jash Scheme 2019 will be kept open for inspection by shareholders at the registered office of the Company during business hours.

None of the Directors, key managerial personnel of the Company and their relatives are, concerned or interested, in these resolutions, except to the extent of their respective shareholding, if any, in the Company and number of options which may be granted to them, if any, pursuant to the Jash Scheme 2019.

The Board recommends the special resolutions set out in item No. 1, 2 and 3 of the Notice for approval by shareholders.

ITEM NO: 4

Presently the Authorised Capital is Rs. 13,00,00,000 (Rupees Thirteen Crores Only) divided into 1,24,90,000 (One Crore Twenty Four Lakh Ninety Thousand) equity shares of Rs. 10/- (Rupees Ten only) each and Rs. 51,00,000 (Rupees Fifty One Lakhs Only) divided into 5,10,000 (Five Lakh Ten Thousand) Preference Shares of Rs. 10/- (Rupees Ten only) each consequent to the decision of the Board in respect of Jash Engineering Employee Stock Option Scheme 2019 the existing shares Authorised Share Capital is being increased further.

It is therefore proposed to increase Authorised Share Capital of the Company to Rs. 14,00,00,000 (Rupees Fourteen Crores) consisting of 1,34,90,000 (One Crore Thirty Four Lacs Ninety Thousand) equity shares of Rs. 10/- (Rupees Ten only) each and 5,10,000 (Five Lakhs Ten Thousand) Preference Shares Rs. 10/- (Rupees Ten only) each

Hence the resolution for increase in Authorised capital as mentioned in the notice is proposed to members for their consideration. The Board accordingly recommends the Resolution set out at Item No. 4 for approval by the members of the Company as an Ordinary Resolution.

None of the Directors of the Company or their relatives, Key Managerial Personnel of the Company or their relatives are in any way concerned or interested, financial or otherwise, in the proposed Resolution.

By order of the Board of Directors
For **Jash Engineering Limited**

Tushar Kharpade
Company Secretary

Place : Indore
Date: 28.5.2019



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**Jash Engineering Limited**

CIN : L28910MP1973PLC001226

Registered Address: 31, Sector – C, Industrial Area, Sanwer Road, Indore - 452015 (MP)

Telephone: 0731 6732700, 0731 2720143 / Fax: +91731 2720499 /Email Id : info@jashindia.com /Website:www.Jashindia.com

POSTAL BALLOT FORM*[Please read the instructions printed overleaf carefully before completing this form]*

Serial No. :

1. Name and Registered address of the Sole/first named Member (in block letters)	
2. Name(s) of Joint holder(s) if any (in block letters)	
3. Registered Folio No./ DP ID - Client ID No.* (*Applicable to members holding share(s) in dematerialized form)	
4. Number of equity share(s) held	

I / we hereby exercise my / our vote(s) in respect of the following resolution(s) to be passed by means of Postal Ballot for the business stated in the Postal Ballot Notice dated 28th May, 2019, issued by the Company, by conveying my / our assent or dissent to the said resolution(s) by placing a tick mark (✓) in the appropriate box below:

Sr. No.	Description of Resolution	Number of equity shares held by me/us	I/We assent to the resolution (FOR)	I/We dissent from the resolution (AGAINST)
1	Approval for Jash Engineering Employee Stock Option Scheme 2019			
2	Approval for issue and allotment of equity shares to employees of subsidiary company(ies) under the Jash Engineering Employee Stock Option Scheme 2019			
3	Approval of acquisition of equity shares from primary or secondary market through Trust route for implementation of Jash Engineering Employee Stock Option Scheme 2019 to the employees of the Company and that of the employees of subsidiary companies, whether working in India or abroad			
4	Increase in Authorized Share Capital and consequent alteration to the Capital Clause of the Memorandum of Association			

Place:

Date:

Signature of Member

ELECTRONIC VOTING PARTICULARS		
Event	User ID	Default PAN / Sequence No.
190113		

Facility to exercise vote (s) by means of Postal Ballot including e-voting, will be available during the following period:

Commencement of Voting	End of Voting
11 th July 2019 at 9:00 AM (IST)	10 th August 2019 at 5:00 PM (IST)



INSTRUCTIONS

1. A Member desiring to exercise vote by Postal Ballot may complete this Postal Ballot Form and duly completed Postal Ballot Form should reach the Scrutinizer, in the enclosed self-addressed business reply envelope. Postage will be borne by the Company. Envelopes containing Postal Ballot Form(s), if deposited in person or sent by courier or registered/speed post at the expense of the Member will also be accepted.
2. This Form should be completed and signed by the Member (as per the specimen signature registered with the Company/Depository Participants). In case of joint holding, this form should be completed and signed by the first named member and in his absence, by the next named Member.
3. Corporate / Institutional Members (that is, other than Individuals, HUF, NRI, etc.) opting for physical Postal Ballot are also required to send certified true copy of the Board Resolution / Power of Attorney / Authority Letter, etc., together with attested specimen signature(s) of the duly authorized representative(s), to the Scrutinizer along with the Postal Ballot Form.
4. The consent must be accorded by recording the assent in the column "FOR" and dissent in the column "AGAINST" by placing a tick mark in the appropriate box.
5. The Postal Ballot Form will be considered invalid inter alia on any of the following grounds:
 - (a) Postal Ballot Form other than one issued by the Company is used;
 - (b) If the member's signature does not tally;
 - (c) If the member has put a tick mark in both the columns, that is, for 'Assent' and also for 'Dissent' to the resolution in such manner that the aggregate shares voted for 'Assent' and 'Dissent' exceed the total number of shares held;
 - (d) If the Postal Ballot Form is unsigned, incomplete or incorrectly filled;
 - (e) If the member has made any amendment to the resolution or imposed any condition while exercising his vote;
 - (f) If the Postal Ballot Form is received torn or defaced or mutilated;
 - (g) Any competent authority has given directions in writing to the Company to freeze the voting rights of the member.
6. Duly completed Postal Ballot Forms should reach the Scrutinizer on or before 5:00 p.m. (IST) on Saturday, 10th August 2019. If any Postal Ballot Form is received after this date and time, it will be strictly treated as if reply from such member has not been received.
7. Voting rights shall be reckoned on the paid-up value of shares registered in the name of member / beneficial owner (in case of electronic shareholding) as on 29th June 2019 (Cut-off date).
8. A member may request for a duplicate Postal Ballot Form, if so required from [Link Intime India Pvt. Ltd. Unit : JASH Engineering Limited, C- 101, 247 Park, L.B.S. Marg, Vikhroli (West) Mumbai – 400083, Ph. No. 022-49816000, email: rnt.helpdesk@linintime.co.in] or download the same from Company's website: www.jashindia.com. However, the duly filled-in duplicate Postal Ballot Forms should reach the Scrutinizer not later than 5:00 p.m. (IST) on Saturday, 10th August 2019.
9. Members are requested NOT to send any other paper along with the Postal Ballot Form in the enclosed self-addressed postage-prepaid Business Reply Envelopes. Any extraneous paper found in such envelopes would be destroyed by the Scrutinizer and the Company would not act on the same.
10. Alternatively Member may vote through electronic mode as per the instructions for voting through electronic means provided in the Postal Ballot Notice sent herewith.
11. A Member can opt for only one mode of voting i.e. either through e-voting or by Postal Ballot form. If a member casts vote by both modes then voting done through e-voting shall prevail and Postal Ballot Form shall be treated as invalid.
12. In complete, unsigned or incorrect Postal Ballot Forms will be rejected. The Scrutinizer's decision on the validity of a Postal Ballot Form will be final and binding.



Jash Engineering Limited