

NOTICE

NOTICE is hereby given that the 29th Annual General Meeting (29th AGM) of the Members of J.A. Finance Limited will be held on Wednesday, 14th day of September, 2022 at 12.45 P.M. at the Registered office of the Company at 1st Floor, Punwani Chambers, 7B, Kiran Shankar Roy Road, Kolkata-700001, West Bengal (Route map enclosed) to transact the following business:

Ordinary Business:

- 1. To receive, consider and adopt the stand alone audited financial statement of the Company for the financial year ended 31st March 2022 and reports of the Board of Directors and Auditors thereon.**
- 2. To appoint a director in place of Mr. Ankit Goyal (DIN: 00963125) who retires by rotation and being eligible, offers himself for re-appointment.**

“**RESOLVED THAT** pursuant to the provisions of Section 152 of the Companies Act, 2013(“the Act”), the approval of the members of the Company be, and is hereby accorded to the reappointment of Mr. Ankit Goyal (DIN: 00963125) as a Director, to the extent that he is required to retire by rotation.”

- 3. To Appoint of M/s. S. K. Naredi & Co., Chartered Accountants (FRN: 003333C) as Statutory Auditors of the Company.**

To consider and if thought fit, to pass with or without modification(s) the following Resolution as an Ordinary Resolution

“**RESOLVED THAT** pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Act read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and based on the recommendation of the Audit Committee and the Board of Directors, M/s. S. K. Naredi & Co., Chartered Accountants (FRN: 003333C) be and are hereby appointed as the Statutory Auditors of the Company, for a period of 5 years, from the conclusion of 29th AGM to be held in the year 2022 till the conclusion of the 34th AGM to be held in the year 2027 at such remuneration as may be determined and recommended by the Audit Committee and approved by the Board of Directors of the Company.”

Special Business:

- 4. To revised the remuneration of Mr. Akshay Goyal, Managing Director of the Company.**

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

“**RESOLVED THAT** in partial modification of resolution passed in this regard by the members of the Company at 26th Annual General Meeting held on 17th September, 2019 and pursuant to the provisions of Sections 196, 197 and 198 read with Schedule V and other applicable provisions, if any, of the Act and the Rules framed thereunder and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“listing Regulations”), (including any statutory modifications or re-enactment thereof, for the time being in force) and on the recommendation of Audit Committee,

Nomination & Remuneration Committee such other approvals as required, consent of the Members of the Company be and hereby accorded for revision in payment of remuneration of Rs.36.00 lakhs per annum to Mr. Akshay Goyal (DIN:00201393) Managing Director of the Company w.e.f 1st April, 2022 for remaining period of two years, notwithstanding that such remuneration may exceed the limit specified under Section 197 and Schedule V of the Act in case of inadequacy or absence of profit calculated in accordance with the applicable provisions of the Act.”

“RESOLVED FURTHER THAT in the event of any inadequacy or absence of profits in any financial year or years, the aforementioned remuneration comprising salary, perquisites and benefits approved herein be continued to be paid as minimum remuneration to the Managing Director, subject to such other approvals as may be necessary.”

“RESOLVED FURTHER THAT except for the aforesaid revision, all other terms and conditions of his re-appointment as Managing Director of the Company, as approved by the resolution passed at the 26th Annual General Meeting held on 17th September, 2019 shall remain unchanged.”

“RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to vary and/or revise the remuneration of Mr. Akshay Goyal as Managing Director within the overall limits under the Act and to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to any Committee of Directors to give effect to the aforesaid Resolution.”

5. To Reclassify the Promoter of the Company as Public Shareholders

To consider and approve reclassification of Promoters of the Company and in this regard to consider and fit to pass, with or without modification(s), the following resolution as a Special Resolution.

“RESOLVED THAT pursuant to provisions of Regulation 31A (2) read with Regulation 31A (7) of the Listing Regulations or any other applicable provisions of Listing Regulations and other applicable laws, consent of the members of the company be and is hereby given to reclassify the following person from “Promoter Category” to Public Category” since the person is neither involved in the management nor holding any controlling stake in the Company. None of the aforesaid person has entered into any Shareholders Agreement with the Company and they have not got any Veto Rights or Special Information Rights or Special Rights as to Voting power or Control of the Company:

Name of the person	No. of equity shares held	% of the total Equity Share Capital
Pawan Kumar Agarwal	25333	0.238

“RESOLVED FURTHER THAT it is hereby confirmed that:

- The aforesaid person does not hold more than 10% of the paid-up Capital of the Company.
- The shareholding of the aforesaid Promoter / Promoter Group is only upto 0.238% of the equity share capital of the Company.

- iii. The aforesaid persons has not and will continue to not exercise direct or indirect control over the Company.
- iv. No director of the above said person has been or would be appointed as key managerial personnel of the Company.
- v. No special rights were even held and would not be ever held by the above reclassified above said person / entity/Company.

“RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, the Board or the officers authorised by the Board in this regard be and are hereby authorized to do all such acts, deeds, matters and things as may be necessary or expedient and to settle any questions, difficulties or doubts that may arise in this regard without requiring the Board to secure any further consent or approval of the members of the Company.”

6. To adopt of new set of Articles of Associations as per the Companies Act, 2013.

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

“RESOLVED THAT pursuant to the provisions of Section 5, 14 and other applicable provisions if any of the Companies Act, 2013 read with Rules made there under and in order to align it with the requirement of the Provision of the Companies Act, 2013, the Listing Regulations (including any statutory modification or re-enactment thereof for the time being in force), approval of the members of the Company be and is hereby accorded to adopt the new set of Articles of Association of the Company in the manner and to the extent as hereunder:

- (i) The existing regulations, as contained in the Articles of Association of the Company, be and are hereby deleted; and
- (ii) The new set of Articles of Association of the Company, as placed before the Meeting be and are hereby approved and adopted as the new set of Articles of Association of the Company and shall substitute in its entirety the existing Articles of Association of the Company.”

“RESOLVED FURTHER THAT the Board of Directors be and are hereby authorized to do all such acts, deeds, matters and things as may be required to be done to give effect to this resolution.”

7. To alter and adopt Memorandum of Association of the Company as per the Companies Act, 2013.

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

“RESOLVED THAT pursuant to the provisions of Sections 4 and 13 and all other applicable provisions of the Act read with Companies (Incorporation) Rules, 2014 (including any statutory modification or re-enactment thereof for the time being in force), consent of the members of the Company be and is hereby accorded to alter the Memorandum of Association of the Company as follows:

- (a) The style of clause numbers of the memorandum of association be changed from Roman numeric to English numeric like 1st, 2nd, 3rd etc.;
- (b) The existing Clause III(A), “The main Objects to be pursued by the Company on its incorporation are” be substituted by the new sub-heading “3(a) - The Objects to be pursued by the Company on its incorporation are”;
- (c) The existing clause III(B)” other objects” be substituted “3(b) - Matters which are necessary for furtherance of the Objects specified in Clause 3(a)”;
- (d) Delete the entire other objects Clause III(C); and
- (e) The existing liability clause be substituted in line of new clause provided as per the Act”
4th. the liability of the member(s) is limited and this liability is limited to the amount unpaid, if any, on the shares held by them.”

“RESOLVED FURTHER THAT the Memorandum of Association incorporating the aforesaid alterations placed before the Meeting be and is hereby approved and adopted as a new set of the Memorandum of Association of the Company in accordance with schedule I of the Act.”

“RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorised to do all such acts, deeds and things as may be required for giving effect to this Resolution.”

8. To approval the Related Party Transactions.

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

“RESOLVED THAT pursuant to the provisions of Regulation 23 and all other applicable provision, if any, of the Listing Regulations and applicable provisions of the Act and Rules made thereunder (including statutory modification(s) or re- enactment thereof for the time being in force) and the Company’s Policy on Related Party Transactions, and pursuant to the consent of the Audit Committee and Board of Directors of the Company, the approval of the Members of the company be and is hereby accorded to the Board of Directors of the Company to enter into contract(s)/ arrangement(s)/ transaction(s) with the related parties, details of which are more particularly set out in the explanatory statement of this Notice, provided however that the aggregate amount/value of all such arrangements/transactions/contracts that may be entered into by the Company with the Related Parties and remaining outstanding at any point in time may exceed 10% of the Turnover of the Company in the financial year 2022-2023 or such other threshold limits as may be specified from time to time.”

“RESOLVED FURTHER THAT the members hereby ratify the material related party transactions for the financial years 2021-22.”

“RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, the Board of Directors of the Company be and are hereby authorised to do all acts and deeds, things and execute all such documents and take all such steps as may be necessary, proper or expedient to give effect to this resolution and for matters connected therewith or incidental thereto.”

By Order of the Board of Directors
For, J. A. Finance Limited

Akshay Goyal
Managing Director

Date: 12/08/2022

Place: Jamshedpur

NOTES

1. The respective Explanatory statements, pursuant to section 102 of the Companies Act, 2013, in respect of the Special Businesses accompanying in the notice is annexed hereto.
2. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE 29th AGM IS ENTITLED TO APPOINT A PROXY/ PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF / HERSELF. SUCH A PROXY / PROXIES NEED NOT BE A MEMBER OF THE COMPANY.
3. The instrument appointing the Proxy should be deposited at the Registered Office of the Company not less than forty-eight hours before the commencement of the 29th AGM. A Proxy form is sent herewith.
4. A person can act as a proxy on behalf of members not exceeding fifty in number and holding in the aggregate not more than ten percent of the total share capital of the company carrying voting rights. A member holding more than ten percent of total share capital of the company carrying voting rights may appoint a single person as a proxy and such person shall not act as proxy for any other Member.
5. Corporate members intending to send their authorized representatives to attend the 29th AGM, pursuant to section 113 of the Companies Act, 2013, are requested to send to the company, a certified copy of the relevant Board resolution together with the respective specimen signatures of those representatives authorized under the said resolution to attend and vote on their behalf at the meeting.
6. Members, Proxies and Authorised representatives are requested to bring to the meeting, the attendance slips enclosed herewith duly completed and signed mentioning therein details of DP ID and Client ID/Folio No.

7. In case of joint holders attending the meeting, the joint holder who is higher in the order of names will be entitled to vote at the meeting.
8. The Register of members and share transfer books shall be closed from 8th day of September, 2022 to 14th day of September, 2022 (both days inclusive) for payment of dividend, if any, declared/ approved, at 29th AGM.
9. Members are requested to note that trading in securities of the Company are compulsorily in dematerialized form only. Hence members who are yet to dematerialize their shares are advised to do so.
10. Members may also note that the Notice of the 29th AGM will also be available on the Company's website www.jafinance.co.in for their download.
11. The notice of 29th AGM will be sent to the members whose names appear in the Register of Members / Register of beneficial owners maintained by the depositories as at closing hours of business on 5th August, 2022.
12. Notice of the 29th AGM along with attendance slip, proxy form along with the process, instructions and the manner of conducting e-voting is being sent electronically to all the members whose e-mail IDs are registered with the Company / Depository Participant(s). For members who request for a hard copy and for those who have not registered their email address, physical copies of the same are being sent through the permitted mode.
13. Investors who became members of the Company subsequent to the dispatch of the Notice / Email and hold the shares as on the cut-off date i.e. 7th September, 2022 are requested to send the written / email communication to the Company at jafolkolkata@gmail.com by mentioning their Folio No. / DP ID and Client ID to obtain the Login-ID and Password for e-voting.
14. The facility for voting through ballot paper/venue voting shall be made available at the 29th AGM and the members attending the 29th AGM who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper. The members who have cast their vote by remote e-voting prior to the 29th AGM may also attend the 29th AGM but shall not be entitled to cast their vote again.
15. Ms. Shikha Naredi of M/s. Shikha Naredi & Associates, Practicing Company Secretary (Membership No. F12024, C.P. No. 16103) appointed as Scrutinizer to scrutinize the e-voting process and venue voting in a fair and transparent manner. The Scrutinizer will submit, not later than 2 days of conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman of the Company.

16. Result of the e-voting along with the scrutinizer's report shall be declared in the 29th AGM by the chairman and will be placed in the company's website www.jafinance.co.in and in the website of CDSL, within two days of passing of the resolution in the general meeting of the Company. The results will also be communicated to the Calcutta Stock Exchange (CSE) where the shares of the Company are listed.
17. Brief Profile of Directors seeking re-appointment at the 29th AGM is provided at **Annexure-A** to this Notice as prescribed under regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards on General Meetings issued by the Institute of Company Secretaries of India.

INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING ARE AS UNDER

The Company has provided remote e-voting facility. The remote e-voting period begins on 11th September, 2022 at 9:00 A.M. and ends on 13th September, 2022 at 5:00 P.M. The remote e-voting module shall be disabled by CDSL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. 7th September, 2022 may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 7th September, 2022.

Step 1: Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

Step 2: Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

Step-1: Login method for Remote e-Voting for Individual shareholders holding securities in Demat mode CDSL/NSDL is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with NSDL	<ul style="list-style-type: none"> ❖ Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period. ❖ If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS Portal" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp. ❖ Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available

	<p>under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</p> <p>❖ Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p>
Individual Shareholders holding securities in demat mode with CDSL	<p>❖ Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi.</p> <p>❖ After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote.</p> <p>❖ If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration</p> <p>❖ Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.</p>
Individual Shareholders (holding securities in demat mode) login through their Depository Participants	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. CDSL and you will be redirected to e-Voting website of CDSL for casting your vote during the remote e-Voting period.</p>

Important Note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
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Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022-23058738 or 022-23058542-43

Step 2: Login Method for e-Voting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

1. Visit the e-Voting website of CDSL during the voting period. Open web browser by typing the following URL: <https://www.evotingindia.com>.
2. Click on “SHAREHOLDERS” module
3. Now enter your User ID

For Members who hold shares in demat account with NSDL	8 Character DP ID followed by 8 Digit Client ID
For Members who hold shares in demat account with CDSL	16 Digit Beneficiary ID
For Members holding shares in Physical Form	EVEN Number followed by Folio Number registered with the company

- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

For Members holding shares in Demat Form and 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) ❖ Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.

Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. ❖ If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.
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- i) After entering these details appropriately, click on “SUBMIT” tab.
- ii) Shareholders holding shares in physical form will then directly reach the company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- iii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- iv) Click on the EVSN for the relevant <J. A. Finance Limited> on which you choose to vote.
- v) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option yes implied that you assent to the resolution and option NO implies that you dissent to the resolution.
- vi) Click on the Resolution File Link if you wish to view the entire resolution details.
- vii) After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- viii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- ix) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- x) If Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- xi) Note for Institutional Shareholders & Custodians:
- i) Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to <https://www.evotingindia.com> and register themselves in the “Corporate” Module.

- ii) A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- iii) After receiving the login details they have to create a compliance user which should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
- iv) The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- v) A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- vi) Alternatively, Institutional Members / Bodies Corporate (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution / Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote through e-mail at jafkolkata@gmail.com with a copy marked to helpdesk.evoting@cdslindia.com before 7th September, 2022 without which the vote shall not be treated as valid.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

- i) For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to Company/RTA email id.
- ii) For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP).
- iii) For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.
- iv) If you have any queries or issues regarding e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at 022- 23058738 and 022-23058542/43.

By Order of the Board of Directors
For, J. A. Finance Limited

Akshay Goyal
Managing Director

Date:12/08/2022

Place: Jamshedpur

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013**Item No. 3: To Appoint of M/s. S. K. Naredi & Co., Chartered Accountants (FRN: 003333C), as Statutory Auditors of the Company**

M/s. M B A H & CO., (FRN: 121426W), Chartered Accountants, were appointed as the Statutory Auditors of the Company to hold office for five consecutive years starting from the conclusion of the 24th AGM held on 28th August, 2017 until the conclusion of the 29th AGM of the Company to be held during the current year 2022. Accordingly, the existing Statutory Auditors will complete their present term on the conclusion of 29th AGM.

Pursuant to Section 139 of the Act, the Board of Directors based on the recommendation of the Audit Committee proposes the appointment of M/s. S. K. Naredi & Co., Chartered Accountants (FRN: 003333C), as the Statutory Auditors of the Company for a period of Five (5) years commencing from the conclusion of the 29th AGM to be held during the financial year 2022 till the conclusion of the 34th Annual General Meeting to be held in year 2027 at such remuneration as may be determined and recommended by the Audit Committee and approved by the Board of Directors of the Company.

M/s. S. K. Naredi & Co., has obtained Peer Review certificate from Institute of Chartered Accountants of India (ICAI).

M/s. S. K. Naredi & Co., have given their consent for the proposed appointment as Statutory Auditors of the Company and confirmed that the said appointment, if made, would be within the prescribed limits under Section 141(3)(g) of the Companies act, 2013 and that they are not disqualified for appointment.

None of the Directors, Key Managerial Personnel and other relatives are concerned or interested in the Resolution at Item no. 3 of the Notice.

The Board accordingly recommends the Ordinary Resolution at Item no. 3 of this Notice for the approval of the members.

Item No. 4: To revised the remuneration of Mr. Akshay Goyal, Managing Director of the Company

The Members of the Company vide special resolution dated 17th September, 2019, had re-appointed Mr. Akshay Goyal as the Managing Director of the Company for a tenure of five years effective from 17th September, 2019.

Based on the recommendation of the Audit Committee and Nomination & Remuneration Committee, the Board of Directors approved the revised remuneration of Rs. 36.00 Lakh per annum to Mr. Akshay Goyal, Managing Director of the Company w.e.f 1st April, 2022 for the remaining periods of his current tenure of five years.

in the event of any inadequacy or absence of profits in any financial year or years, Rs. 36.00 Lakhs comprising salary, perquisites and benefits be continued to be paid as minimum remuneration to the Managing Director, subject to such other approvals as may be necessary.

The resolution seeks approval of the members as a Special Resolution to revised the remuneration of Mr. Akshay Goyal, Managing Director of the Company with effect from April 1, 2022 pursuant to the provisions of Section 117, 196 and 197 and 203 read with Schedule V other applicable provision of the Act and the rules made there under.

Accordingly, the Board of Directors recommend to passed the Resolution as set out in Item No.4 as a Special Resolution.

Mr. Akshay Goyal, himself and two other directors Mr. Dilip Kumar Goyal and Ankit Goyal, Director of the Company being related to Mr. Akshay Goyal may be deemed to be concerned or interest in the resolution. There are no other directors and key managerial personnel of the Company who are concerned or interest in the above resolution.

The statement containing additional information as required in schedule v of the Act as under:

I. General Information:

1. Nature of Industry: NBFC
2. Date or expected date of commencement of commercial production: The Company is in operation since 1993.
3. In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus: Not Applicable
4. Financial performance based on given indicators:

Particulars	Year ended March 31, 2022	Year ended March 31, 2021
Income from Operations and other Income	214.47	179.16
Profit/(Loss)before Tax	89.28	79.69
Profit/(Loss) after Tax	169.69	(0.22)

5. Foreign investments or collaborators, if any: The Company has no foreign collaborators and hence there is no equity participation by foreign collaborators in the Company.

II. Information about Mr. Akshay Goyal:

1. Background details: Mr. Akshay Goyal aged 36 years, is the Promoter and Managing Director of the Company. He has completed his Bachelor's degree in Commerce from the University of Calcutta. He has

more than 10 years of experience in Company. He has been on the board of our Company since March 31 2014.

2. Past remuneration:

Financial Years	Amount (in Rs.)
2014-15 to 2021-22	24.00 Lakh per annum

3. Recognition or Awards: None

4. Job Profile and his suitability: Mr. Akshay Goyal as Managing Director has been looking after the overall affairs and operations of the Company guiding the supervision and control of the Board of Directors.

5. Remuneration proposed: As stated in the Explanatory Statement at Item No.3 of this Notice.

6. Comparative remuneration policy with respect to industry, size of the company, profile of the position and person: The remuneration as proposed of Mr. Akshay Goyal is comparable to that drawn by the peers in the similar capacity in the industry and is commensurate with the size of the Company and its group and diverse nature of its businesses. Moreover, in his position as Managing Director of the Company, Mr. Akshay Goyal devotes his substantial time in overseeing the operations of the Group Companies.

7. Pecuniary relationship directly or indirectly with the Company or relationship with the managerial personnel, if any: Besides the remuneration Mr. Akshay Goyal does not have any pecuniary relationship with the Company. Mr. Akshay Goyal is the son of Mr. Dilip Kumar Goyal and Jayshree Goyal, Brother of Ankit Goyal, Husband of Sumedha Goyal and they all belongs to the Promoter/Promoter Group. Mr. Akshay Goyal, Managing Director and holds 1168666 equity shares in the share capital of the Company.

III. Other information:

1. Reasons of loss or inadequacy of profits: The Company is passing a Special Resolution pursuant to the proviso to the sub-section (1) of Section 197 of the Companies Act, 2013 and as a matter of abundant precaution, as the profitability of the Company may be adversely impacted in future due to business environment during the period for which remuneration is payable to Mr. Akshay Goyal.

2. Steps taken or proposed to be taken for improvement: The Company is continuously looking into different avenues for improvements of the Company.

3. Expected increase in productivity and profits in measurable terms: The Company has taken various initiatives to financial performance.

IV. Disclosures:

1. Remuneration package of the managerial person: Fully described in the explanatory statement as stated above.

2. Disclosures in the Board of Directors' Report under the heading 'Corporate Governance' included in Annual Report 2021-22: The requisite details of remuneration etc. of Directors are included in the Corporate Governance Report, forming part of the Annual Report of F.Y. 2021-22 of the Company.

Item No. 5: To reclassify Promoter of the Company as Public Shareholder

The Company had received a letter from the following person falling under the category of promoters/promoter Group of Company and requesting to be reclassified from the Category of "Promoters/Promoters Group" to "Public Category".

Sl. No.	Name of the person	No. of equity shares held	% of the total Equity Share Capital
1	Pawan Kumar Agarwal	25333	0.238

The aforesaid Promoter/promoter group person is holding very insignificant shareholding which constitutes 0.238% of the total paid up capital of the Company. The aforesaid promoter/ promoter group person does not exercise any control over the Company and is not engaged in the management of the Company. The aforesaid person neither have representation on the Board of Directors of the Company nor hold any key Management position in the Company. The Company also not entered into any Shareholders Agreement with them. Further none of the aforesaid person has got any veto Rights as to voting power or control of the Company. They do not have any Special Information Rights.

The aforesaid person has requested to the Company to reclassify them from being a "Promoter Category" to "Public Category" Shareholder of the Company.

Based on the letter received from above promoter person, the matter was discussed by the Board of Director at their meeting and decided to get the above promoter/promoter group person reclassified from the "Promoter Category" to "Public Category" with the approval of stock exchanges.

Regulation 31A (2) read with Regulation 31 A (7) of the Listing Regulations is the main regulation which deals with reclassification of promoter shareholding in to public Shareholding. It provides that the Stock exchanges allow reclassification of the status of promoter shareholders only if the following main conditions are satisfied.

- (i) Upon receipt of a request from the concerned listed entity or the concerned Shareholders. (ii) Upon receipt of all relevant evidence to be provided. (iii) On stock exchange being satisfied with the Compliance of conditions mentioned in Regulation 31A.

A reclassification may also be permitted by the stock exchanges under the Listing Regulation No, 31A (2) itself read with the additional condition specified under the Regulation 31A (7) of Listing Regulation, the sum total of conditions under the two sub regulations are as follows.

- (i) A request for reclassification to be made by the concerned listed entity or by the concerned shareholders/ to stock exchanges.
- (ii) All relevant evidence to be provided.
- (iii) Reclassified promoter shall not directly or indirectly exercise control over the affair of Company.
- (iv) Increase in the level of public shareholding pursuant to reclassification of promoters shall not be considered towards achieving compliances with minimum public Shareholding requirement under Rule 19 A of the Securities contracts (Regulation) Rule, 1975 and
- (v) The event of reclassification shall be disclosed to the Stock exchange as a material event in accordance with the provisions of Listing Regulations.

All the conditions Specified under Regulation 31A(2) and 31A(7) of Listing Regulation have been duly complied with by the Company.

Except Mr. Pawan Kumar Agarwal none of the Directors, Key Managerial persons of the Company and their relatives is/are concerned or interested in the resolution. The Board therefore commends the Resolution no. 5 for approval of the members as Special Resolution.

Item No. 6 & 7: To adopt new set of Articles of Associations and Memorandum of Association as per Companies Act, 2013

The existing Articles of Association (“AoA”) and Memorandum of Association (“MOA”) of the Company, based on the Companies Act, 1956 are no longer in conformity with the Act and several regulations of AOA & MOA require alteration/deletion. In this position, it is considered expedient to adopt a new set of Articles of Associations and Memorandum of Association (primarily based on Table F & Table A set out under Schedule I to the Companies Act, 2013) in place of existing AOA & MOA.

As per the provisions of Section 13 & 14 of the Companies Act, 2013, a special resolution has to be passed by the members of the Company for adoption of amended and restated AOA & MOA of the Company.

The Board recommends the above resolutions to the shareholders for their approval as Special Resolutions.

A copy of amended AOA & MOA of the Company would be available for inspection of the members at the Registered Office of the Company.

None of the directors or Key Managerial Personnel of the Company or their relatives are concerned or interested in the said resolution.

Item No. 8: To approval the Related Party Transactions

Regulation 23 of the Listing Regulations read with the Company's Policy on Related Party Transactions, effective 1st April, 2022, mandates prior approval of Members by means of an ordinary resolution for all material related party transactions. A transaction with a related party shall be considered material if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year, exceed(s) Rs. 1,000 crores, or 10% of the annual consolidated turnover as per the last audited financial statements of the listed entity, whichever is lower.

The Company, in its ordinary course of Business, enters into various transactions with its related parties. Amongst these transactions, the estimated value of transactions with the related parties during the financial year 2022-23 is expected to exceed the materiality threshold limit as stated above.

Accordingly, the Board of Directors of the Company, on the recommendation of the Audit Committee, approved to enter into material related party transactions during the financial year 2022-23.

Other details of the transactions are given hereunder:

Name of the Related Party	Akshay Goyal ASL West Enclave Private Limited ASL Enterprises Limited Dilip Kumar Goyal (HUF) ASL Fortune Private Limited AKG Properties Furance Energy Private Limited Flax Marketing Private Limited Vani Insulations Private Limited ASL Industries Limited Stark Superstructure LLP (Hereinafter known as 'Promoters/ Promoter Group')
Nature of Concern or Interest or relationship	Main business activity of the Company is providing Loan and Investment to its promoter Group Companies. virtue of the same, the Promoters/ Promoter entity is/are related party of the Company.
Nature of contract/ arrangement/ transaction	Managerial Remuneration, Loan and Investments
Value of transaction	Up to Rs. 20.00 Crore
Tenure of the transaction	Financial year 2022-23
Percentage of the Company's annual consolidated turnover for the immediately preceding financial year, that is represented by the value of the proposed transaction	More than 10 % of the Turnover of the Company.
Justification as to why the related party transaction is in the interest of the Company	Providing Loan and make investment in Group entities

	would be made for generating more revenue of the Company which is in the interest of the Company.
Details of valuation or other external party report, if such report has been relied upon	Not Applicable

Mr. Akshay Goyal, Managing Director of the Company, Mr. Dilip Kumar Goyal, Non-Executive Director of the Company and Mr. Ankit Goyal, Non-Executive Director of the Company, is also Promoters Directors/shareholders in the Group entities and Hence may be concerned or interested either directly or indirectly, financially or otherwise in the Resolution set out at Item No.8 of the accompanying Notice.

The Board recommends this Resolution for the approval of its Shareholders.

The Members may note that pursuant to the provisions of the Listing Regulations, all related parties of the Company (whether such related party is a party to the above-mentioned transaction or not) shall not vote to approve this Resolution.

By Order of the Board of Directors
For, J. A. Finance Limited

Akshay Goyal
Managing Director

Date: 12/08/2022
Place: Jamshedpur

ANNEXURE – A

INFORMATION REQUIRED PURSUANT TO SECRETARIAL STANDARD ON GENERAL MEETINGS (SS-2) AND PURSUANT TO REGULATION 36 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015), IN RESPECT OF DIRECTORS SEEKING APPOINTMENT / RE-APPOINTMENT AT THE 29th ANNUAL GENERAL MEETING.

Directors retiring by rotation and eligible for reappointment:

Name of Director	Ankit Goyal
DIN No.	00963125
Designation	Non Executive Non Independent Promoter Director
Qualification / Brief Resume / Expertise in specific functional area / experience	Mr. Ankit Goyal aged 34 years, is the Promoter and Director of the Company. He holds a degree in Master of Science from the Aston University. He has more than 8 years of experience in the forging Industry. He is implementing the overall business strategy of the Company. He has been on the board of the Company since 31 st January, 2014.
No. of Shares held in the Company as on 31/03/2022	11,82,266 Equity Shares
Remuneration	Nil
Relationship with other Directors and Key Managerial Personnel	Son of Mr. Dilip Kumar Goyal, younger brother of Mr. Akshay Goyal
No of meetings of the Board attended during the year	Refer Corporate governance Report
Other Directorships	Refer Corporate governance Report
Chairmanship / Membership of Committees of other companies	Refer Corporate governance Report

ATTENDANCE SLIP
(To be handed over at the entrance)

I/we hereby record my/our presence at the 29th Annual General Meeting of the Company held on Wednesday, 14th September, 2022 at 12:45 P.M. at 1st Floor, Punwani Chambers, 7B Kiran Shankar Roy Road, Kolkata-700001 at 12:45 P.M.

Full name of the Shareholding attending.....
Address.....
Name the of Proxy.....
Regd. Folio No.....
DP Id..... Client Id
No. of Shares held:

I hereby record my presence at the 29th Annual General Meeting of the Company held on Wednesday, 14th September, 2022 at 12:45 P.M. at 1st Floor, Punwani Chambers, 7B Kiran Shankar Roy Road, Kolkata-700001 at 12:45 P.M.

.....
Signature of Shareholder

.....
Signature of Proxy

ELECTRONIC VOTING PARTICULARS

EVSN	USER-ID	PAN/Sequence No.
220805007		

Please refer to e-voting instructions mentioned in the Notice of the 29th AGM attached, before exercising your voting electronically.

The remote e-voting facility will be available during the following voting period:

Commencement of e-voting : 11th September, 2022 at 09:00 am
End of e-voting : 13th September, 2022 at 5:00 pm

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 :	
Email Id :	
Folio No./Client Id /DP ID:	

I/We, being the member(s) and, holding..... equity shares of the J. A. Finance Limited hereby appoint:

1. Name.....

Address.....

E-mail..... Signature.....

or failing him

2. Name.....

Address.....

E-mail..... Signature.....

or failing him

3. Name.....

Address.....

E-mail..... Signature.....

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the General Meeting of the Company, to be held on **Wednesday, 14th September, 2022 at 12:45 P.M. at 1st Floor, Punwani Chambers, 7B Kiran Shankar Roy Road, Kolkata-700001** and at any adjournment thereof in respect of such resolution as is indicated below:

Resolution No.	Particulars of Resolution(s)	Vote	
ORDINARY BUSINESS		For	Against
1.	To receive, consider and adopt the stand alone audited financial statement of the Company for the financial year ended 31st March 2022 and reports of the Board of Directors and Auditors thereon.		
2.	To appoint a director in place of Mr. Ankit Goyal (DIN: 00963125) who retires by rotation and being eligible, offers himself for re-appointment.		
3.	To Appoint of M/s. S. K. Naredi & Co., Chartered Accountants (FRN: 003333C) as Statutory Auditors of the Company.		
SPECIAL BUSINESS			
4.	To revised the remuneration of Mr. Akshay Goyal, Managing Director of the Company.		
5.	To Reclassify the Promoter of the Company as Public Shareholders.		
6.	To adopt of new set of Articles of Associations as per the Companies Act, 2013.		
7.	To alter and adopt Memorandum of Association of the Company as per the Companies Act, 2013.		
8.	To approval the Related Party Transactions.		

Please put a tick mark (√) in the appropriate column against the resolutions indicated in the box. If a Member leaves the “For” or “Against” column blank against any or all the Resolutions, the proxy will be entitled to vote in the manner he/she thinks appropriate. If a Member wishes to abstain from voting on a particular resolution, he/she should write “Abstain” across the boxes against the Resolution.

Signed this day of.....2022

Signature of shareholder(s).....

Signature of Proxy holder(s).....

Affix
Revenue
stamp
Here

Note: The Proxy to be effective should be deposited at the Registered office of the company not less than FORTY-EIGHT HOURS before the commencement of the Meeting. A Proxy need not be a Member of the Company.



J.A. FINANCE LIMITED

CIN – L65999WB1993PLC058703

Registered Office: Punwani Chambers, 1st Floor, 7B, Kiran Shankar Roy Road, Kolkata-700 001

Tel No: 033-22482545, Fax No: 033-22480150

Visit: www.jafinance.co.in E-mail Id: jafkolkata@gmail.com