

NOTICE OF 36TH ANNUAL GENERAL MEETING

NOTICE is hereby given that the Thirty Sixth Annual General Meeting of **JOY REALTY LIMITED** will be held on Thursday, 26th September, 2019 at 11.00 A.M. at the Registered office of the Company at 306, Madhava, 3rd Floor, C-4, Bandra - Kurla Complex, Bandra (East), Mumbai – 400051 to transact the following business:

Ordinary Business:

1. To receive, consider and adopt the Audited Balance Sheet as at March 31st, 2019, Profit and Loss Account for the year ended on that date and the Reports of the Auditors' and the Directors' thereon.
2. To appoint a Director in place of Mr. Jayant Bhavanji Soni (Din: 00131959) who retires by rotation and being eligible, offers himself for re-appointment.

Special Business:

3. Re-appointment of Mr. Ashokkumar Vitthal Dugade as an Independent Director.

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

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (“Act”), the Companies (Appointment and Qualifications of Directors) Rules, 2014, read with Schedule IV to the Act and Regulation 17 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), as amended from time to time, Mr. Ashokkumar Vitthal Dugade (DIN 02922248), who was appointed as an Independent Director at the thirty second Annual General Meeting of the Company and who holds office up to the conclusion of thirty sixth Annual General Meeting of the Company and who is eligible for re-appointment and who meets the criteria for independence as provided in Section 149(6) of the Act along with the rules framed thereunder and Regulation 16(1)(b) of SEBI Listing Regulations and who has submitted a declaration to that effect and in respect of whom the Company has received a Notice in writing from a Member under Section 160(1) of the Act proposing his candidature for the office of Director, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of five years upto the conclusion of 40th Annual General Meeting to be held in the year 2024.”

4. Re-appointment of Mr. Pritesh Champaklal Haria as an Independent Director.

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

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (“Act”), the Companies (Appointment and Qualifications of Directors) Rules, 2014, read with Schedule IV to the Act and Regulation 17 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), as amended from time to time, Mr. Pritesh Champaklal Haria (DIN 00122001), who was appointed as an Independent Director at the thirty second Annual General Meeting of the Company and who

holds office up to the conclusion of thirty sixth Annual General Meeting of the Company and who is eligible for re-appointment and who meets the criteria for independence as provided in Section 149(6) of the Act along with the rules framed thereunder and Regulation 16(1)(b) of SEBI Listing Regulations and who has submitted a declaration to that effect and in respect of whom the Company has received a Notice in writing from a Member under Section 160(1) of the Act proposing his candidature for the office of Director, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of five years upto the conclusion of 40th Annual General Meeting to be held in the year 2024.”

5. To make Investments, give Loans, Guarantees and provide Securities beyond the prescribed limits.

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

“RESOLVED THAT pursuant to Section 186 and all other applicable provisions of the Companies Act, 2013, if any, and the rules framed there under (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the provisions of the Memorandum and Articles of Association of the Company and other necessary approvals, if any, and to the extent required, the consent of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as “the Board”, which term shall include any of its duly authorized committees or one or more Directors) at its discretion to (i) give any loans to any person or other body corporate, or (ii) give any guarantees or to provide security in connection with a loan to any other body corporate or person, or (iii) acquire by way of subscription, purchase or otherwise, the securities of any other body corporate exceeding sixty percent of Company’s paid up capital and its free reserves and securities premium account or one hundred percent of its free reserves and securities premium account, provided that the total loans or investments made, guarantees given, and securities provided shall not exceed an aggregate amount of Rs. 50 Crores.”

“RESOLVED FURTHER THAT the Board be and is hereby authorized to take all such actions and to give all such directions as may be necessary or desirable and also to settle any question or difficulty that may arise in regard to the proposed investments or loans or guarantees or securities and to do all such acts, deeds, matters and things and to execute all such deeds, documents and writings as may be necessary, desirable or expedient in connection.”

Place: Mumbai
Date: 14/08/2019

By order of the Board

Registered Office:
306, Madhava, 3rd Floor, C-4,
Bandra - Kurla Complex,
Bandra (E), Mumbai – 400051.

Sd/-
Bhavin Soni
Managing Director
Din: 00132135

NOTES:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (THE “MEETING”) IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING THE PROXY SHOULD HOWEVER, BE DEPOSITED AT**

THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.

A PERSON CAN ACT AS A PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. A MEMBER HOLDING MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON SHALL NOT ACT AS A PROXY FOR ANY OTHER PERSON OR SHAREHOLDER.

2. **The business set out in the Notice will be transacted through electronic voting system and the Company is providing facility for voting by electronic means.** Instructions and other information relating to e-voting are given in this Notice under Note No. 14. The Company will also send communication relating to remote e-voting which inter alia would contain details about User ID and password along with a copy of this Notice to the members, separately.
3. Corporate members intending to send their authorized representatives to attend the Meeting as per Section 113 of the Companies Act, 2013 are requested to send to the Company a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
4. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
5. Members are requested to bring their attendance slip along with their copy of Annual Report to the Meeting.
6. All documents referred to in the notice are open for inspection at the registered office of the Company between 10.30 A.M. and 1.00 P.M. on all working days up to the date of the Meeting.
7. The Register of Members and Share Transfer Books of the Company will remain closed from September, 20th, 2019 to September 26th, 2019 (both days inclusive) for the purpose of Annual General Meeting.
8. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company / Link Intime India Private Limited.
9. Members holding shares in electronic form are requested to intimate immediately any change in their address or bank mandates to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form are requested to advise any change in their address or bank mandates immediately to the Company / Link Intime India Private Limited.
10. Members desirous of obtaining any information on the Accounts and Operations of the Company are requested to write at least one week before the meeting so that the same could be compiled in advance.

11. Member are requested to address all correspondences to the Registrar and Share transfer Agents, M/s. Link Intime India Private Limited, C 101, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai – 400083. Tel: 49186270. Email: rnt.helpdesk@linkintime.co.in.

(Members are requested to quote their Folio No. and DP ID / Client ID, in case of shares are in physical /dematerialized form, as the case may be, in all their correspondence with the company / Registrar and Share Transfer Agent).

12. As per the provisions of the Companies Act, 2013, facility for making nominations is available for shareholders, in respect of the shares held by them. Nomination forms can be obtained from the Registrar and Transfer agents of the Company.
13. Members seeking any information or clarifications on the Annual Report are requested to send in written queries to the Company at least one week before the meeting to enable the Company to compile the information and provide replies at the meeting.
14. **Information and other instructions relating to e-voting are as under:**

Pursuant to the provisions of Section 108 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Management and Administration) Rules, 2014, as amended, the Company is pleased to provide to its members facility to exercise their right to vote on resolutions proposed to be passed in the Meeting by electronic means. The members may cast their votes using an electronic voting system from a place other than the venue of the Meeting (**'remote e-voting'**).

- (i) The Company also offers the facility for voting by way of physical ballot at the AGM. The Members attending the meeting should note that those who are entitled to vote but have not exercised their right to vote by remote e-voting, may vote at the AGM through ballot for all businesses specified in the notice.
- (ii) The members who have cast their vote by remote e-voting may also attend the Meeting but shall not be entitled to cast their vote again.
- (iii) Voting rights of the Members (for remote e-voting and voting at AGM) shall be reckoned on shares registered in the name of the Member as on the cut-off date i.e. 18/09/2019. A Member who is not a Member on the cut-off date should treat this notice for information purpose only.
- (iv) The Company has engaged the services of Central Depository Services Limited ("CDSL") as the Agency to provide e-voting facility.
- (v) Ms. Kala Agarwal, Practicing Company Secretary has been appointed as the Scrutinizer to scrutinize the e-voting process and the voting at the AGM in a fair and transparent manner and she has communicated her willingness to be appointed for the said purpose.
- (vi) The Scrutinizer shall, within 48 hours, from the conclusion of the e-voting period, unblock the votes in the presence of at least two witnesses (not in the employment of the Company) and make out a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.

- (vii) The voting period begins on 23/09/2019, 09.00 a.m. and ends on 25/09/2019, 05.00 p.m. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 18/09/2019, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (viii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (ix) Click on Shareholders.
- (x) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (xi) Next enter the Image Verification as displayed and Click on Login.
- (xii) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (xiii) 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) <ul style="list-style-type: none"> • Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Postal Ballot / Attendance Slip indicated in the PAN field.
DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. <ul style="list-style-type: none"> • Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).

- (xiv) After entering these details appropriately, click on "SUBMIT" tab.
- (xv) Members holding shares in physical form will then directly reach the Company selection screen. However, members 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.

- (xvi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xvii) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (xviii) 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 implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xix) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xx) 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.
- (xxi) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xxii) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- (xxiii) 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.
- (xxiv) Note for Non – Individual Shareholders and Custodians:

Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.

A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.

After receiving the login details a compliance user 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.

For Members whose e-mail addresses are not registered with the Company/Depositories:

Members will receive a Ballot Form along with the Annual Report. They have two options:

- i. To opt for e-voting by using the initial password that is provided in the enclosed Ballot Form.
Follow all steps as given in Sr. No. (iv) to Sr. No.(xxi) above, to cast your vote.
- ii. To opt for casting your vote in physical form, fill in the Ballot Form and post it to the address mentioned in the enclosed Business Reply Envelope.

Other Instructions:

1. The e-voting period commences on Monday, September 23rd, 2019 (09.00 a.m. IST) and ends on Wednesday, September 25th, 2019 (05.00 p.m. IST). During this period, Members of the Company holding shares either in physical form or in dematerialized form as on Wednesday, September 18th, 2019, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the Member, he/ she shall not be allowed to alter it subsequently.
2. The voting rights of Members shall be in proportion to the shares held by them on the paid up equity share capital of the Company as on Wednesday, September 18th, 2019 and as per the Register of Members of the Company.
3. A Member can opt for only one mode of voting i.e. either through e-voting or in physical form. If a Member casts his / her vote by both modes, then voting done through e-voting shall prevail and the vote by ballot shall be treated as invalid.
4. The results declared along with the Scrutinizer's Report shall be placed on the Company's website www.joyrealty.in and on the website of CDSL www.evotingindia.com within two days of the passing of the Resolutions at the 36th AGM of the Company and communicated to BSE Limited, where the shares of the Company are listed.

Explanatory Statement pursuant to Section 102 of the Companies Act, 2013**Item No. 3:**

Based on recommendation of Nomination and Remuneration Committee, the Board of Directors proposes the re-appointment of Mr. Ashokkumar Vitthal Dugade (DIN 02922248) as Independent Director, for a second term of five years upto 40th Annual General Meeting, not liable to retire by rotation. The Company has, in terms of Section 160(1) of the Act received in writing a notice from a Member, proposing his candidature for the office of Director.

As per the provisions of Section 149(10) of the Companies Act, 2013, an Independent Director shall hold office for a term upto five consecutive years on the Board of a Company but shall be eligible for re-appointment, for another term of upto five years, on passing of a special resolution by shareholders.

The Board, based on the performance evaluation and recommendation of Nomination and Remuneration Committee, considers that given his background, experience and contribution, the continued association of Mr. Ashokkumar Vitthal Dugade would be beneficial to the Company and it is desirable to continue to avail his services as Independent Director.

The Company has received a declaration from him to the effect that he meets the criteria of independence as provided in Section 149(6) of the Act and Rules framed thereunder and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations").

In compliance with the provisions of Section 149 read with Schedule IV to the Act and Regulation 17 of SEBI Listing Regulations and other applicable Regulations, the re-appointment of Mr. Ashokkumar Vitthal Dugade as Independent Director is now being placed before the Members for their approval by way of Special Resolution.

Except Mr. Ashokkumar Vitthal Dugade, none of the Directors and Key Managerial Personnel of the Company and their respective relatives is, in any way, concerned or interested, in the Resolution set out at Item No. 3 of the Notice.

Item No. 4:

Based on recommendation of Nomination and Remuneration Committee, the Board of Directors proposes the re-appointment of Mr. Pritesh Champaklal Haria (DIN 00122001) as Independent Director, for a second term of five years upto 40th Annual General Meeting, not liable to retire by rotation. The Company has, in terms of Section 160(1) of the Act received in writing a notice from a Member, proposing his candidature for the office of Director.

As per the provisions of Section 149(10) of the Companies Act, 2013, an Independent Director shall hold office for a term upto five consecutive years on the Board of a Company but shall be eligible for re-appointment, for another term of upto five years, on passing of a special resolution by shareholders.

The Board, based on the performance evaluation and recommendation of Nomination and Remuneration Committee, considers that given his background, experience and contribution, the continued association of Mr. Pritesh Champaklal Haria would be beneficial to the Company and it is desirable to continue to avail his services as Independent Director.

The Company has received a declaration from him to the effect that he meets the criteria of independence as provided in Section 149(6) of the Act and Rules framed thereunder and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations").

In compliance with the provisions of Section 149 read with Schedule IV to the Act and Regulation 17 of SEBI Listing Regulations and other applicable Regulations, the re-appointment of Mr. Pritesh Champaklal Haria as Independent Director is now being placed before the Members for their approval by way of Special Resolution.

Except Mr. Pritesh Champaklal Haria, none of the Directors and Key Managerial Personnel of the Company and their respective relatives is, in any way, concerned or interested, in the Resolution set out at Item No. 4 of the Notice.

Item No. 5:

The Company has been making investments in, giving loans and guarantees to and providing securities in connection with loans to various persons and bodies corporate from time to time, in compliance with the applicable provisions of the Act.

The provisions of Section 186 of the Act read with the Companies (Meetings of Board and its Powers) Rules, 2014, as amended to date, provides that no company is permitted to, directly or indirectly, (a) give any loan to any person or other body corporate; (b) give any guarantee or provide security in connection with a loan to any other body corporate or person; and (c) acquire by way of subscription, purchase or otherwise, the securities of any other body corporate, exceeding sixty percent of its paid-up share capital, free reserves and securities premium account or one hundred per cent of its free reserves and securities premium account, whichever is more. Further, the said Section provides that where the giving of any loan or guarantee or providing any security or the acquisition as provided under Section 186(2) of the Act, exceeds the limits specified therein, prior approval of Members by means of a Special Resolution is required to be passed at a general meeting.

None of the Directors and Key Managerial Personnel of the Company and their respective relatives is, in any way, concerned or interested, in the Resolution set out at Item No. 5 of the Notice.

Pursuant to Regulation 36 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015, Brief Profile of Directors seeking Re-appointment/Appointment at the Thirty-Sixth Annual General Meeting:

Sr. No.	Name of the Director	Mr. Jayant Bhavanji Soni	Mr. Ashokkumar Vitthal Dugade	Mr. Pritesh Champaklal Haria
1	Date of Birth	26/02/1957	10/03/1948	09/04/1971
2	Age	62 Years	71 years	48 years
3	Date of first appointment	30/04/2009	04/03/2010	17/01/2006
4	Permanent Account Number (PAN)	AAEPS7809R	AERPD9701L	AAAPH1885N
5	Director Identification Number (DIN)	00131959	02922248	00122001
6	Category	Non-Executive director	Independent Non-Executive Director	Independent Non-Executive Director
7	Terms of condition of Re-appointment	Non-Executive director liable to retire by rotation.	Independent Non-Executive Director not liable to retire by rotation being eligible for re-appointment for second term of 5years.	Independent Non-Executive Director not liable to retire by rotation being eligible for re-appointment for second term of 5years.
8	Details of Remuneration sought to be paid and remuneration last drawn	No remuneration paid	No remuneration paid	No remuneration paid
9	Number of Board Meetings attended during the year	5 (Five)	6 (Six)	6 (Six)
10	Qualification, Experience & Expertise	Under Graduate. 25 years' of Experience in Construction Industry.	Mcom, CAIIB, MDCA. 43 years' of Experience in Banking Sector.	Bcom. 30 years' of Experience in Finance and Logistics.
11	Directorship held in other companies*	Joy Homecreation Limited.	Nil	Nil
12	Membership/ Chairmanship of other Public Companies (includes Audit Committee and Stakeholder Relationship Committee)*	Nil	Nil	Nil
13	No. of Equity Shares held in the company as on 31st March, 2019	2,32,840	0	0

*Excludes Directorship / Committee Membership in private limited companies, foreign companies and companies incorporated under Section 8 of the Companies Act, 2013. Committee Membership comprises of Audit Committee, Remuneration Committee and Shareholders' / Investors' Grievance Committee.

Place: Mumbai
Date: 14/08/2019

Registered Office:
306, Madhava, 3rd Floor, C-4,
Bandra – Kurla Complex,
Bandra (E), Mumbai – 400051.

By order of the Board

Sd/-
Bhavin Soni
Managing Director
Din: 00132135