



**TRANSCRIPT OF THE 01<sup>ST</sup> EXTRAORDINARY GENERAL MEETING OF THE JAYKAY ENTERPRISES LIMITED FOR THE FINANCIAL YEAR 2024-25 HELD ON MONDAY, 10<sup>TH</sup> MARCH, 2025 AT 12.30 P.M. THROUGH VIDEO CONFERENCING AND OTHER AUDIO VISUAL MEANS.**

<b>Ms. Shikha Rastogi (Company Secretary)</b>	<p>Good Afternoon Dear Members. I am Shikha Rastogi, Company Secretary of Jaykay Enterprises Limited.</p> <p>I am pleased to welcome you all to the 1<sup>st</sup> Extraordinary General Meeting of the Company for the financial year 2024-25. Hope all of you are keeping safe and healthy.</p> <p>Before the official commencement of this EGM by our Chairman and Managing Director, I would like to request the members to take note of certain points regarding the participation in this EGM.</p> <p>This meeting is being held through VC in accordance with the circulars issued by the Ministry of Corporate Affairs and SEBI in this regard. The Deemed venue for this meeting shall be the Registered Office of the Company.</p> <p>Further, in terms of relevant MCA and SEBI Circulars, Notice of EGM had already been sent by electronic means to the Members whose email-ids were registered with the Company or its RTA or Depositories or as per the requirement, and the same is also available on the website of the Company, RTA and BSE.</p> <p>Now, I would like to request Mr. Abhishek Singhania, Chairman and Managing Director of our Company to take forward the proceedings of this Meeting.</p> <p>Over to you Sir.</p>
<b>Mr. Abhishek Singhania- (Chairman and Managing Director)</b>	<p>Thank You, Shikha.</p> <p>Dear Members, Good Afternoon and a very warm welcome to all of you at the EGM of the Company. I hope all of you are safe and are in good health. I am joining this EGM from Kanpur.</p> <p>I now would like to introduce the Directors and the Key Managerial Personnel attending this EGM:</p>

	<p>➤ <b><u>Mr. Partho Pratim Kar</u></b>, Joint Managing Director is attending this EGM from Kanpur.</p> <p>➤ <b><u>Mr. Maneesh Mansingka</u></b>, Non-Executive Non-Independent Director is attending this EGM from New Delhi.</p> <p>➤ <b><u>Mrs. Renu Nanda</u></b>, Independent Director and Chairperson of the Audit Committee, Nomination and Remuneration Committee and Stakeholders' Relationship Committee is attending this EGM from Goa.</p> <p>➤ <b><u>Mr. Rajesh Relan</u></b>, Independent Director is attending this EGM from New Delhi.</p> <p>➤ <b><u>Mr. Sanjay Kumar Jain</u></b>, Chief Financial Officer is attending this EGM from New Delhi.</p> <p><b>Thank You</b></p> <p><b>Over to you Shikha</b></p>
<p><b>Ms. Shikha Rastogi</b> <b>(Company Secretary)</b></p>	<p>Thank you Sir.</p> <p>Dear Members,</p> <p>The representatives of auditors of our Company i.e. Statutory Auditors and Secretarial Auditors, are present in this meeting through VC.</p> <p>The Company has appointed Ms. Varuna Mittal from Varuna Mittal &amp; Associates as the Scrutinizer for this EGM who is also present in this meeting through VC.</p> <p>Since this meeting is being held through video conferencing, I would like to brief the Members about the general instructions for participation in this meeting:</p> <ul style="list-style-type: none"> <li>- Facility for joining this meeting through video conference is made available for the Members on a first-come-first-served basis.</li> <li>- The documents as referred in the explanatory statement of the Notice of EGM are available for inspection.</li> <li>- Since this EGM is being held virtually therefore the facility for appointment of proxies by the Members was not made available for this meeting.</li> </ul>

	<ul style="list-style-type: none"> <li>- To avoid any disturbance and for the smooth conduct of this meeting, Members will be on mute mode by default. For Members, who had pre-registered themselves to speak at the meeting, the audio and video will be opened when they will be called to speak. Also, please note that as per the requirements, the proceedings of this EGM is being recorded.</li> <li>- The Company had provided the facility to cast the votes electronically on the resolution set forth in the EGM Notice.</li> <li>- Members who have not cast their vote yet electronically during remote e-voting process and who are participating in this meeting, will have an opportunity to cast their vote during the meeting through the voting platform provided by CDSL.</li> </ul> <p>Before we start the proceedings of this EGM, I would like to confirm that we have the requisite quorum present to conduct the proceedings of this meeting.</p> <p><b>Thank You.</b></p> <p>I would now request our Chairman &amp; Managing Director for further proceedings.</p>
<b>Mr. Abhishek Singhania- (Chairman and Managing Director)</b>	<p><b>Thank you shikha</b></p> <p>The Company has taken all feasible efforts to enable the Members to participate through VC and vote at the EGM. I thank all the Members, colleagues on the Board, auditors and the management team for joining this meeting through video conference.</p> <p>The quorum being present as confirmed by Shikha, I call this meeting to order.</p>
<b>Ms. Shikha Rastogi (Company Secretary)</b>	<p>Thank you Sir.</p> <p>Notice of the EGM along with the Explanatory Statement has already been sent to the Members of the Company. With your permission, the same is being taken as read.</p> <p>I would now like to brief the members about the justification of the proposed resolution as mentioned in the notice convening EGM.</p> <p><b><u>Resolution at Item No. 1</u></b> is to consider the Issuance of up to 54,53,754 Equity Shares of Jaykay Enterprises Limited, to the shareholders of JK</p>

	<p>Technosoft Limited, through SWAP of fully paid-up Equity Shares of JK Technosoft Limited.</p> <p>In order to acquire controlling stake in JK Technosoft, a company specializing in IT services, the Board of Directors of the Company has proposed to make strategic investment by way of secondary acquisition of upto 54,53,754 Fully Paid Equity Shares of face value of Rs. 10/- each, representing 97.48% of the Fully Paid Up Equity Share capital of JK Technosoft by way of a Share Swap through issuance of Equity Shares of Jaykay Enterprises on a Preferential basis. This action would enable the Company to consolidate the accounts of JK Technosoft with its accounts resulting in a strong financial position and consequently greater value for the shareholders.</p> <p>Pursuant to the provisions of Companies Act, 2013 and SEBI ICDR Regulations, approval of the Members by way of special resolution is required for the said issue as per details mentioned in the resolution at Item no. 1 of this Notice. Accordingly, this proposal is placed before members of the Company.</p> <p>Now, the Members who have pre-registered themselves as Speakers are requested to ask their questions when their name is announced, in the interest of time, please limit your questions up to 2-3 minutes.</p> <p>Members are requested to switch on to their audio and video while speaking and in case of any technical / internet issue; such speaker may switch off video for uninterrupted speaking session.</p> <p>In case of technical problem / internet connectivity issue with any speaker, we will move to the next speaker in the sequence and such speaker shall be taken at the end.</p> <p>Members may also note that the Company reserves the right to limit the number of Members asking questions depending on the availability of time for this EGM.</p> <p><b><u>(Now, I request the Moderator to kindly unmute the video and audio of the Member whose name is called out and they can then ask their Questions)</u></b></p> <p>Can you please unmute Mr. Yash Pal Chopra?</p>
<b>Mr. Yash Pal Chopra</b>	<p>Hello, yeah, now I'm unmuted. Thank you very much. Honorable Chairman and the members of the board, yeah, I'm Yashpal Chopra, shareholder from Delhi, client ID 2558, and last four figures. And I'm a shareholder of the company for the last four decades. Since J.K. Synthetics, I was a</p>

**(Speaker  
Shareolder)**

shareholder of the company. And I have been associated with the company as a loyal shareholder for such a long, long time. So first of all, I would congratulate the amendment for taking a positive corporate action for the liquidity of the company, for the expansion of the company, for the diversification and all this thing. This is a matter of pride for us and for the shareholders and that shows your investor friendly attitude. At the same time, I have got a problem to discuss and regarding that food for thought for corporate governance, I have to just give that being a shareholder for such a long time, I got a offer for the right issue of your Jaykay Enterprises. And then last month, ending on September 5th and all that. And so I had applied for that, but since there was a big difference between the right price and the market price, I wanted to sell the original one in the market just to get some benefit out of that. But our depository, BNB Bank, the lady over there, she committed the mistake. Instead of sending those shares to my broker, to the other depository in my own name, to with a trading broker. She sent that RE over there and I was unaware of that. And I had already applied for 400 shares, 250 as per my entitlement and 150 as additional. And I was under the impression that I'm going to get it. But I realized that the share I wanted to sell those have not been transferred over there. Only the RE was transferred over there, but which I had already applied for 400 shares, via ASBA and all that. And when I realized that, on 6th of the morning, I wrote a very big letter for my; taking the help of our chairman, Mr. Singhanian. I sent the letter to this Kamla Tower in Kanpur and sent a email to our CS, company secretary, you own this mail also. And I requested that in both of the client IDs belong to Yashpal Chopra, having the same bank number, same everything over there, but I want the rejection in the client ID. And I kept on waiting and waiting and waiting and finally I could not get anything. So that was a very, very big loss to me. But at the same time, I just tell you, this is the height of our corporate governance and even up to now, up to today, I have not received any reply from them on my issue. So then at the same time, there was another company in Delhi who had opened their rights for 20 days. And after 20 days, it was subscribed hardly 50%. So they made an extension three times. And at the same time, they were requesting us, to please, keep, remain with us, remain with us. Since I have been a speaker on most of the AGM, and their Chairman of the company knew me very well. And my deposit was around 55,000 over there. So he was requesting me to keep on, just do not cancel, do not cancel. And finally on the 45th day, I received a letter from SEBI, that promoter had been asked to make their right subscription up to 90%. And unless that is done, you will get back your refund along with interest. So not to the right owners, they invited even the public, they invited all their friends, all their relations, even the borrowed money from the capital. So on the one hand, promoter goes up to that extent. On the other hand, I made

	<p>an earnest request, I sent the letter by speed post on 6<sup>th</sup>, I sent the letter by speed post, on 6th of September and to Mr. Singhania and till date I have not received any letter, any favour and that my loss that my right which I got after 40 years even that got lost. I went even to the Alankit people they did not help me. I tried to reach everywhere because they had to do only one thing only, they have to just make a change in the client ID, which was not done and so I lost that. So I will request, sir, in the name of corporate governance, at least you should be given a reply. If I have received a reply, I might have come personally over there. I might have just approached you in person.</p>
<p><b>Mr. Abhishek Singhania- (Chairman and Managing Director)</b></p>	<p>Shikha, can you please take care because very honestly I could not understand the whole issue except that he did not receive a reply.</p>
<p><b>Ms. Shikha Rastogi (Company Secretary)</b></p>	<p>Actually, yeah. We will look into the matter and we will give a suitable reply to him.</p>
<p><b>Mr. Abhishek Singhania- (Chairman and Managing Director)</b></p>	<p>Because there is a difference in the client ID or name, whatever that is to be done with the registrar. I don't think we can directly do anything there.</p>
<p><b>Ms. Shikha Rastogi (Company Secretary)</b></p>	<p>Yeah, we will look into the matter, sir.</p>
<p><b>Mr. Yash Pal Chopra</b></p>	<p>Registrar has been your employee, you can just speak to him. But nobody, nobody just came forward even with a reply to me. Nobody asked me. I had given my mail, I had given my mobile number, everything was given over there, but nobody tried to help me out.</p>

<b>(Speaker Shareholder)</b>	
<b>Ms. Shikha Rastogi (Company Secretary)</b>	Mr. Chopra, we will look into the matter and we'll get back to you.
<b>Mr. Yash Pal Chopra (Speaker Shareholder)</b>	Okay, okay. I can once again, if you like, I can send that letter.
<b>Ms. Shikha Rastogi (Company Secretary)</b>	Please, if you can send, we will look into the matter. Thank you.
<b>Mr. Abhishek Singhania- (Chairman and Managing Director)</b>	Please direct the letter to the company secretary directly and I will make sure she replies to you.
<b>Mr. Yash Pal Chopra (Speaker Shareholder)</b>	Okay, I will send it to the Delhi office. No problem. Thank you. Best of luck to you.
<b>Mr. Abhishek Singhania- (Chairman and Managing Director)</b>	Thank you.
<b>Ms. Shikha Rastogi</b>	Now we will invite the next member. Please unmute the line of Ms. Sushma Chanda. Okay, so Mr. Jaydip Bakshi is there. Can you unmute him please?

<b>(Company Secretary)</b>	
<b>Mr. Jaydip Bakshi (Speaker Shareholder)</b>	Yes, very good afternoon, Chairman and Board of Directors. Myself Jaydip Bakshi connecting from the city of Kolkata. First of all, I call my thanks to our Company Secretary, Shikha Madam, for giving me an opportunity and also to the Secretary Department for keeping in touch before this meeting. Just one point I just want to know, how are we going to utilize the fund and how are we going to progress in the future and for the growth of our Company? That is all from my side and wish the Company all the best in the coming years and happy holi to all present in today's virtual meeting. Thank you, Sir & Madam.
<b>Mr. Sanjay Jain (Chief Financial Officer)</b>	This is Sanjay Jain, CFO of the company I would like to respond to your question, we have raised funds from rights issue, very recently, as its all-in public domain. Now we would be utilising the funds of rights issue which have been approved by the Stock Exchanges and the regulators and due compliance report in terms of utilization of funds etc. has to made as per the procedures. That was the substantial fund raising by which we have done in the recent past so it all will be done as per regulations and we will be submitting the utilization reports from time to time as required by regulations. Thank you.
<b>Mr. Abhishek Singhania- (Chairman and Managing Director)</b>	Sanjay just one more thing to add for the shareholders that as per what we have filed with the SEBI, a lot of expansion orders have been placed, lot of its underway and as and when we will complete our expansion we will intimate the shareholders who have notices and announcements. If you just keep an eye you will be intimated, through all our notices and announcements but yes whatever we have stated through our letter of offer to SEBI, we are going ahead with through all the those expansion plans. Thank you
<b>Ms. Shikha Rastogi (Company Secretary)</b>	Now can you please unmute Mr. Prateek Giri?
<b>Mr. Prateek Giri (Speaker Shareholder)</b>	Sir, am I audible?

<b>Ms. Shikha Rastogi</b> <b>(Company Secretary)</b>	<p>Yeah, Please</p>
<b>Mr. Prateek Giri</b> <b>(Speaker Shareholder)</b>	<p>Thank you thank you for confirming. A very warm greeting to the Chairman and MD- Abhishek Singhania ji, CFO -Sanjay Jain ji, distinguished board of directors and other members of the management team. This is Prateek Giri from Delhi, I would like to take a few moments to extend my appreciation to Abhishek Singhania ji for revival of our company which I would say is a witness to India's Corporate History.</p> <p>I am glad to be a part of this EGM and want to thank the Secretarial team for smooth on boarding.</p> <p>I have three points for your kind consideration for Abhishek Singhania Ji.</p> <p>The first point is the growth of JK Technosoft . I understand currently the IT Businesses are changed their cost due to AI which might suppressed the growth for few quarters but while when should we expect our IT business to grow and start contributing to the growth of consolidate business, post the acquisition.</p> <p>My second point is clarity on partly paid-up shares in JK Technosoft. It will be immensely helpful if you can throw some light on the partly paid up shares of JK Technosoft. Should we understand that Jaykay Enterprise will hold only 30% in JK Technosoft or can we expect to hold more without further dilution of Jaykay Enterprises.</p> <p>Sir, this is my sincere request to find ways to curtail equity dilution for the acquisition of JK Technosoft. Its my humble request.</p> <p>Sir, my third query is on the Defence Business . I really excited to see the business progress in Defence segment and congratulate you on securing land parcels near Bengaluru and Lucknow.</p> <p>Sir, my question is, how do we assess our managerial budget for Defence Business. We have reached 100 crore annual revenue run rate. Do we need to start hiring industry specific talent or we can still wait more before we make senior level hiring for the business.</p>

	<p>Lastly, I would like to request all to publish quarterly updates of JK Technosoft post the acquisition so we are abreast about the development in the business, in the IT Business.</p> <p>I propose a vote of thanks and have already voted in the favour of all the resolutions.</p> <p>I wish the entire team at Jaykay Enterprises the best and look forward to speaking to you again.</p>
<b>Mr. Abhishek Singhania- (Chairman and Managing Director)</b>	<p>Thank you Prateek. I think I have seen you here before and thank you for attending the meeting again.</p> <p>Sanjay please take you the first on JK Technosoft.</p>
<b>Mr. Sanjay Jain (Chief Financial Officer)</b>	<p>Yeah Yeah So thank you Prateek and welcome to the EGM. And I like to address your question. So regarding the JK Technosoft, You know as you may be aware that the whole technology universe, technology service universe from India is transitioning towards digital transformation from legacy business.</p> <p>And the new technology are going to artificial intelligence, machine learning and so forth.</p> <p>So we have restructured the IT Business in JK Tech over the last years and now transitioning ourself from legacy business to digital transformation. And here I may say that you know we are given our size, we are quite agile to do that and we have very significantly development in this front. We have please note that we have developed our own generative AI platform called JIVA. The JK Tech customers are finding promising to query and gather insights from there structured and unstructured enterprise data and auto mode their business process seamlessly. This technology JK tech has built is unique, noble and attracting a lot of attractions in the market both from customers and analyst such as Gartner, Everest and Aim who have positioned JIVA as an important player in the AI marketplace. So I must say there is a lot of excitement you know JK Tech from that Jaykay Enterprises shareholders are going be a straightaway beneficiaries with this Company becoming subsidiary of Jaykay Enterprises.</p> <p>Your second question is regarding partly paid shares. I mistake that the Board of Jaykay Enterprise received the proposal regarding fully paid shares which make JK tech as subsidiary of Jaykay Enterprises. As and</p>

	<p>when any further development in the capital structure relating to the partly paid shares, we will make the public disclosure as per the regulations.</p> <p>Point no. 3- We would be Subsidiary. We will be make quarterly updates as to major developments and otherwise also if there is any significant development happens at JK Tech, since it is a subsidiary of Jaykay Enterprises that would be made as per the regulations.</p> <p>So, I think this is the update we have on JK Technosoft.</p> <p><b>Over to you Partho Sir regarding JK Defence.</b></p>
<b>Mr. Partho Pratim Kar</b> <b>(Joint Managing Director)</b>	<p>Yeah Thank you Mr. Giri for this interesting question that you raised .</p> <p>We have been looking at continuously hiring people at all levels. Currently we have significant offers to some mid level peoples professionals. We are looking at senior level professionals . However this recruitment we are applying to do in a phased manner instead just rushing into it. And we have adequately effect our man power Strength as almost doubled from the time we have acquired our defence business in Hyderabad and we plan to add more value through better resources continuously we are on look out and it takes time before people agree to join . Three to six months it takes . We are on job. We have already started hiring peoples. Some of them are already onboarded and some are going to join in next two to three months. Thank you.</p>
<b>Mr. Abhishek Singhania-</b> <b>(Chairman and Managing Director)</b>	<p>Partho one more thing I would like to add for Prateek and you see we are in the business where the unique area of composite we manufacture . So getting manpower that are and required for job is not very easy . so we are also simultaneously training our peoples and looking for best man power which are able to deliver the output because fortunately with the defence current state of affairs globally and in India order book is not a problem for us. So our focus is on more or more on delivery which we are enhancing every quarter. Thank You.</p>
<b>Ms. Shikha Rastogi</b> <b>(Company Secretary)</b>	<p>Thank You Sir.</p> <p>Can you please unmute Mr. Praveen Kumar</p>

<b>Mr. Praveen Kumar (Speaker Shareholder)</b>	Hello, am I audible?
<b>Ms. Shikha Rastogi (Company Secretary)</b>	Yeah Please
<b>Mr. Praveen Kumar (Speaker Shareholder)</b>	<p>A very good afternoon to my respected Chairperson, esteemed Board of Directors and my fellow shareholder. Myself Praveen Kumar, joining this meeting from New Delhi.</p> <p>A few observations but before that Holi is the festivity of colours around the corner. So I wish the entire management team, each and every dedicated employee of the company a colourful holi, a colourful future . I am with the company sir for a decade and I am so proud to such legacy . The management is truly wonderful and I salute the respected Chairperson leadership, dedication and devotion and today`s in the proof of that truly investor friendly approach and due respect to my earliest speaker healthy discussions with so many points . I don`t want to repeat that. Yes I whole heart vote all the resolution set forth in the notice today and just pray to the god that he will bless you with all the positivity so that he take our company to near generation in the future. Respected our PM Modi vision creating jobs for India, creating run for retailers, Me and creating CSR initiative to build India in a constructive way. I welcome our new Company Secretary who has truly multinational experience . So she is going to biggest asset as per as the communicating to the retail investors. Welcoming Mr. Jain, our CFO . He is there for ages and I respect him. Under his leadership, the excellent corporate governance in the Company is commandable. I wish you all the luck and all the best with today`s agenda and thanks to the secretarial team to give me this opportunity to share my views and observations. I wish you all the luck and all the best and Thank you Sir thank you very much.</p>
<b>Mr. Abhishek Singhania- (Chairman and Managing Director)</b>	Thank you

<b>Ms. Shikha Rastogi (Company Secretary)</b>	<p>Thank you to all speaker shareholders for raising their queries and sharing views .</p> <p>Further, members are requested to drop us an email at <a href="mailto:investorservices@jaykayenterprises.com">investorservices@jaykayenterprises.com</a> ,if the questions remain unanswered.</p> <p>The Board of Directors has appointed Ms. Varuna Mittal of Varuna Mittal &amp; Associates, as the scrutinizer to scrutinize the remote e-voting and e-voting during this EGM in a fair manner and her decision will be final with regard to validity and results of the voting through remote e- voting and e-voting during this meeting.</p> <p>Now, I would like to request Mr. Abhishek Singhania, Chairman and Managing Director of our Company for necessary authorization relating to declaration of results.</p>
<b>Mr. Abhishek Singhania- (Chairman and Managing Director)</b>	<p>The resolutions, as set forth in the Notice, shall deemed to be passed today subject to receipt of requisite number of votes.</p> <p>Based on the Scrutinizer's report, the combined results of the remote e-voting and the e-voting done at this meeting will be declared within prescribed timelines from the conclusion of this EGM and the same shall be sent to BSE and be uploaded on the Website of the Company and RTA i.e. Alankit Assignments Limited.</p> <p>Further, I hereby authorize Ms. Shikha Rastogi, Company Secretary and Compliance Officer of the Company, to declare the result of the voting and place the results on the website of the Company.</p> <p>As we have carried the item mentioned in the EGM Notice, on behalf of the Board of Directors &amp; Management of Jaykay Enterprises Limited, I would like to convey our sincere thanks to all the Members for attending and participating at this meeting.</p> <p>We wish you safe and healthy future.</p>
<b>Ms. Shikha Rastogi (Company Secretary)</b>	<p>The electronic voting option will remain open for next 15 minutes from the conclusion of this EGM.</p> <p>The Members who have not exercised their vote so far, please do vote.</p> <p>With this, the EGM of the Company is concluded.</p> <p>Thank you, dear shareholders, directors and other members who have spared their valuable time, to join this meeting. Thank You Sir.</p>