

## JBM Auto Limited

Registered Office: Plot No. 133,

Sector – 24, Faridabad - 121005

CIN: L74899HR1996PLC123264

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### **NOTICE OF POSTAL BALLOT**

[Pursuant to Section 110 and Section 108 of the Companies Act, 2013 read with the Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014]

**Dear Member(s),**

**Notice** is hereby given to the Members of JBM Auto Limited (“the Company”) pursuant to the provisions of Sections 110 and 108 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 (“the Rules”) and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), Secretarial Standard on General Meetings (“SS-2”) issued by the Institute of Company Secretaries of India (ICSI) read with General Circular Nos. 14/2020 dated April 08, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 5, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020, 10/2021 dated June 23, 2021, 20/2021 dated December 8, 2021, 3/2022 dated May 5, 2022, 11/2022 dated December 28, 2022, 09/2023 dated September 25, 2023 and the latest being 09/2024 dated September 19, 2024 issued by Ministry of Corporate Affairs (collectively referred to as “MCA Circulars”) and SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated October 3, 2024 and pursuant to all other applicable laws and regulations, if any (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) that the resolutions appended below are proposed to be passed by the Members of the Company through Postal Ballot only by way of voting through electronic means (“remote e-voting”). Communication of assent or dissent of the Members would take place only through the remote e-voting system.

The Explanatory Statement pursuant to Section 102 of the Act and other applicable provisions of the Act, pertaining to the resolutions, setting out the material facts and the reasons thereof, is appended with the Notice of Postal Ballot. Pursuant to Rule 22(5) of the Rules, the Board of Directors of your Company, appointed Mr. Dhananjay Shukla (Membership No. FCS 5886; CP No. 8271), Proprietor of M/s Dhananjay Shukla & Associates, Practising Company Secretaries, as the Scrutinizer to conduct the Postal Ballot process through remote e-voting process in a fair and transparent manner and they have communicated their willingness to be appointed and will be available for the said purpose.

The Company has engaged the services of KFin Technologies Limited (“KFintech”) for providing remote e-voting facility to its all Members for this postal ballot process. Please refer instructions for remote e-voting given after the proposed resolutions for the process and manner in which remote e-voting is to be carried out.

In compliance with the MCA and SEBI Circular(s), this Postal Ballot Notice along with explanatory statement is being sent only through electronic mode to those members whose e-mail addresses are registered with the Company/ Depositories/ Depository Participants/ Registrar and Share Transfer Agent. Members whose e-mail address is not registered with the Company/ Depositories/ Depository Participants/ Registrar and Share Transfer Agent, may please follow the process provided in the notes to the postal ballot notice for registration of e-mail address as well as to receive this Notice and login ID and password for remote e-voting.

Members are requested to follow the procedure and carefully read the instructions as stated in the Notes of the Postal Ballot Notice to cast their vote electronically not later than at **05:00 P.M. (IST), Thursday, 26<sup>th</sup> December, 2024** i.e. the last day to cast vote electronically, to be eligible for being considered.

Upon completion of the scrutiny of the votes cast through remote e-voting, the Scrutinizer will submit his report to the Chairman of the Company or any person authorised by him after completion of remote e-voting period who shall countersign the same. The results of the Postal Ballot will be announced within 2 working days from conclusion of the remote e-voting period. The results of the Postal Ballot along with the Scrutinizer's Report shall be displayed at the Registered Office of the Company and shall also be communicated to BSE Limited (BSE) and National Stock Exchange of India Limited (NSE) where the shares of the Company are listed. Additionally, the results shall also be uploaded on the Company's website [www.jbmgroup.com](http://www.jbmgroup.com) and on the website of KFintech at <https://evoting.kfintech.com>.

## SPECIAL BUSINESS:

### Item No. 1

#### Sub-Division of Equity Shares of the Company

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

**“RESOLVED THAT** pursuant to the provisions of Sections 61(1)(d), 64 and other applicable provisions, if any, of the Companies Act, 2013 read with the Rules framed thereunder (including any statutory modifications or re-enactment thereof, for the time being in force), applicable provisions of the Memorandum and Articles of Association of the Company and applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Rules, Regulations, Circulars, Notifications etc. issued thereunder (including any statutory modifications or re-enactments thereof, for the time being in force) and subject to such other approvals, consents, permissions and sanctions as may be required from the appropriate authorities and subject to such other conditions and modifications as may be prescribed or imposed while granting such approvals and on the recommendation of the Board of Directors of the Company (hereinafter referred to as “the Board”, which expression shall include any Committee of the Board of Directors), consent of the members of the Company be and is hereby accorded for the sub-division of each of the equity share of the Company having face value of Rs. 2/- (Rupees Two only) each fully paid-up into such number of equity shares of face value of Re. 1/- (Rupee One only) each fully paid-up ranking pari-passu with each other in all respects with effect from the record date.

**RESOLVED FURTHER THAT** pursuant to the sub-division of the equity shares of the Company, all the equity shares having face value of Rs. 2/- (Rupees Two only) each fully paid consisting in Authorised, Issued, Subscribed and Paid-up equity share capital of the Company existing on the record date shall stand sub-divided into equity shares of face value Re. 1/- (Rupee One only) each fully paid up as follows:

Type of Capital	Pre sub-division			Post sub-division		
	No. of Equity Shares	Face Value	Total Equity Share Capital (In Rs.)	No. of equity shares	Face Value	Total equity share capital (In Rs.)
Authorized Equity Share Capital	63,00,00,000	Rs. 2/- each	1,26,00,00,000/-	1,26,00,00,000	Re. 1/- each	1,26,00,00,000/-
Issued, Subscribed and Paid-up Equity Share Capital	11,82,47,132	Rs. 2/- each	23,64,94,264/-	23,64,94,264	Re. 1/- each	23,64,94,264/-

**RESOLVED FURTHER THAT** upon sub-division of equity shares as aforesaid, the existing share certificate(s) in relation to the existing equity shares of the face value of Rs. 2/- each fully paid-up held in physical form shall be deemed to have been automatically cancelled with effect on and from the record date to be fixed by the Company and the Company may, without requiring the surrender of the existing share certificate(s), directly issue and dispatch the new share certificate(s) of the Company with equity shares of face value of Re. 1/- in lieu of such existing share certificates subject to the provisions of the Companies (Share Capital and Debentures) Rules, 2014 and other applicable law and in case of members who hold the equity shares in dematerialized form, the sub-divided equity shares of face value of Re. 1/- each fully paid-up shall be credited proportionately into the respective beneficiary account of the Members with their respective depository participants in lieu of the existing credits present in their respective beneficiary demat accounts and the Company shall undertake such corporate action(s) as may be necessary in relation to the equity shares, whether in physical form or in dematerialized form.

**RESOLVED FURTHER THAT** fractional entitlements, if any, arising out of sub-division of face value of each equity share from Rs. 2/- to Re. 1/- as resolved above, be vested in a special account held by a Trustee (who shall be appointed by the Board of Directors or Company Secretary of the Company) and these fractional entitlements shall be dealt with by the Trustee in the best interest of the members and the Trustee shall have the authority to dispose of such whole equity shares by selling them at the prevailing market price and to distribute the net sale proceeds thereof after adjusting the cost and other expenses in respect thereof, among members who are entitled to such fractions in the proportion of their respective fractional entitlements.

**RESOLVED FURTHER THAT** any Director or Mr. Sanjeev Kumar, Company Secretary & Compliance Officer of the Company be and are hereby severally authorized to determine the record date and to take such steps as may be necessary for obtaining the necessary approvals whether statutory or contractual or otherwise, in relation to the sub-division of equity shares and to settle any/ all matters arising out of and/ or incidental thereto and to execute and file all deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all such acts, deeds, matters, things etc., as may be necessary, proper, expedient or incidental for the purpose of giving effect to aforesaid resolutions and to delegate all or any of the powers herein vested in the Board to any Officer(s) of the Company as may be required.”

## **Item No. 2**

### **Alteration of the Capital Clause of the Memorandum of Association of the Company**

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

**“RESOLVED THAT** pursuant to the provisions of Sections 13, 61, 64 and other applicable provisions, if any, of the Companies Act, 2013 read with the Rules framed thereunder (including any statutory modifications or re-enactments thereof, for the time being in force) and subject to such other approvals, consents, permissions and sanctions as may be required from the appropriate authorities and subject to such other conditions and modifications as may be prescribed or imposed while granting such approvals and on the recommendation of the Board of Directors of the Company (hereinafter referred to as “the Board”, which expression shall include any Committee of the Board of Directors), the existing Clause V of the Memorandum of Association of the Company be substituted in entirety with the following:

***V. “The Authorized Share Capital of the Company is Rs. 1,36,00,00,000/- (Rupees One Hundred Thirty Six Crore only) divided into:***

- (a) Equity Share Capital of Rs. 1,26,00,00,000/- (Rupees One Hundred Twenty Six Crore only) consisting of 1,26,00,00,000 (One Hundred Twenty Six Crore) Equity Shares of Re. 1/- (Rupee One only) each; and***
- (b) Preference Share Capital Rs. 10,00,00,000/- (Rupees Ten Crore only) consisting of 1,00,00,000 (One Crore) Preference Shares of Rs. 10/- (Rupees Ten only) each.”***

**RESOLVED FURTHER THAT** any Director or Mr. Sanjeev Kumar, Company Secretary & Compliance Officer of the Company be and are hereby severally authorized to take such steps as may be necessary for obtaining the necessary approvals whether statutory or contractual or otherwise in relation to alteration of the Capital Clause of the Memorandum of Association of the Company and to settle any/ all matters arising out of and/ or incidental thereto and to execute all deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all such acts, deeds, matters, things etc., as may be necessary, proper, expedient or incidental for the purpose of giving effect to aforesaid resolutions and to delegate all or any of the powers herein vested in the Board to any Officer(s) of the Company as may be required.”

## **Item No. 3**

### **Material Related Party Transaction(s) with JBM Electric Vehicles Private Limited**

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

**“RESOLVED THAT** pursuant to Regulations 2(1)(zc), 23(4) and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘SEBI Listing Regulation’), the applicable provisions of the Companies Act, 2013, if any (‘Act’) read with the related rules framed thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and other applicable laws/ statutory provisions, if any, and as per the Company’s Policy on Related Party Transactions, the consent of the Members be and is hereby accorded for the material related party contract(s)/ arrangement(s)/ transaction(s) (whether any way of an individual transaction or transactions taken together or series of transactions or otherwise) with JBM Electric Vehicles Private Limited (“JBMEV”), a related party under Regulation 2(1) (zb) of the SEBI Listing Regulations and subsidiary of the Company, and as detailed in the Explanatory Statement annexed to this Notice with respect to Sale/Purchase of vehicles/ spares/ reconditioned

engines/ services/ financial assistance (undertakings, sponsor support, indemnity or any other financial support in permissible mode / payment of incentives & commission, other expenditure (warranty, sales promotion, etc.) job work and other transactions related to business of the Company for an aggregate value not exceeding Rs. 6,000 crore (Rupees Six Thousand Crore Only) during the calendar year 2025 on such terms and conditions as may be decided by the Board of Directors/Audit Committee/Finance Committee from time to time.

**RESOLVED FURTHER THAT** any Director, Chief Financial Officer and Company Secretary of the Company be and are hereby severally authorized to negotiate and finalize other terms & conditions and to do all such acts, things or deeds and to execute or authorize any person to execute all such documents, instruments and writings as may be considered necessary, relevant, usual, customary and/or expedient to giving effect to the above resolution.

**RESOLVED FURTHER THAT** all actions taken by the Board of Directors/Audit Committee/Finance Committee in connection with matters referred to or contemplated in the foregoing resolutions, be and are hereby approved, ratified and confirmed in all respects.”

#### **Item No. 4**

##### **Material Related Party Transaction(s) with JBM Eco Tech Private Limited**

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

“**RESOLVED THAT** pursuant to Regulations 2(1)(zc), 23(4) and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘SEBI Listing Regulation’), the applicable provisions of the Companies Act, 2013, if any (‘Act’) read with the related rules framed thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and other applicable laws/ statutory provisions, if any, and as per the Company’s Policy on Related Party Transactions, the consent of the Members be and is hereby accorded for the material related party contract(s)/ arrangement(s)/transaction(s) (whether any way of an individual transaction or transactions taken together or series of transactions or otherwise), with JBM Eco Tech Private Limited (‘JBMET’), (a related party under Regulation 2(1) (zb) of the SEBI Listing Regulations and step down subsidiary Company of the Company) and as detailed in the Explanatory Statement annexed to this Notice with respect to Sale of vehicles/ spares/ reconditioned engines/ services/ financial assistance (undertakings, sponsor support, indemnity or any other financial support in permissible mode / payment of incentives & commission, other expenditure (warranty, sales promotion, etc.) job work and other transactions related to business of the Company for an aggregate value not exceeding Rs. 1,500 crore (Rupees One Thousand and Five Hundred crore only) during the calendar year 2025, on such terms and conditions as may be decided by the Board of Directors/ Audit Committee/Finance Committee from time to time.

**RESOLVED FURTHER THAT** any Director, Chief Financial Officer and Company Secretary of the Company be and are hereby severally authorized to negotiate and finalize other terms & conditions and to do all such acts, things or deeds and to execute or authorize any person to execute all such documents, instruments and writings as may be considered necessary, relevant, usual, customary and/or expedient to giving effect to the above resolution.

**RESOLVED FURTHER THAT** all actions taken by the Board of Directors/Audit Committee/Finance Committee in connection with matters referred to or contemplated in the foregoing resolutions, be and are hereby approved, ratified and confirmed in all respects.”

#### **Item No. 5**

##### **Material Related Party Transaction(s) with JBM Ecolife Mobility Haryana Private Limited**

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

“**RESOLVED THAT** pursuant to Regulations 2(1)(zc), 23(4) and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘SEBI Listing Regulation’), the applicable provisions of the Companies Act, 2013, if any (‘Act’) read with the related rules

framed thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and other applicable laws/ statutory provisions, if any, and as per the Company's Policy on Related Party Transactions, the consent of the Members be and is hereby accorded for the material related party contract(s)/ arrangement(s)/transaction(s) (whether any way of an individual transaction or transactions taken together or series of transactions or otherwise), with JBM Ecolife Mobility Haryana Private Limited ("JBMHR"), (a related party under Regulation 2(1) (zb) of the SEBI Listing Regulations and step down subsidiary Company of the Company) and as detailed in the Explanatory Statement annexed to this Notice with respect to Sale of vehicles/ spares/ reconditioned engines/ services/ financial assistance (undertakings, sponsor support, indemnity or any other financial support in permissible mode / payment of incentives & commission, other expenditure (warranty, sales promotion, etc.) job work and other transactions related to business of the Company for an aggregate value not exceeding Rs. 750 crore (Rupees Seven Hundred and Fifty Crore only) during the calendar year 2025, on such terms and conditions as may be decided by the Board of Directors/Audit Committee / Finance Committee from time to time.

**RESOLVED FURTHER THAT** any Director, Chief Financial Officer and Company Secretary of the Company be and are hereby severally authorized to negotiate and finalize other terms & conditions and to do all such acts, things or deeds and to execute or authorize any person to execute all such documents, instruments and writings as may be considered necessary, relevant, usual, customary and/or expedient to giving effect to the above resolution.

**RESOLVED FURTHER THAT** all actions taken by the Board of Directors/Audit Committee/Finance Committee in connection with matters referred to or contemplated in the foregoing resolutions, be and are hereby approved, ratified and confirmed in all respects."

#### **Item No. 6**

#### **Material Related Party Transaction(s) with TL Ecolife Mobility Private Limited**

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

**"RESOLVED THAT** pursuant to Regulations 2(1)(zc), 23(4) and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulation'), the applicable provisions of the Companies Act, 2013, if any ('Act') read with the related rules framed thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and other applicable laws/ statutory provisions, if any, and as per the Company's Policy on Related Party Transactions, the consent of the Members be and is hereby accorded for the material related party contract(s)/ arrangement(s)/transaction(s) (whether any way of an individual transaction or transactions taken together or series of transactions or otherwise), with TL Ecolife Mobility Private Limited ("TLEM"), (a related party under Regulation 2(1) (zb) of the SEBI Listing Regulations and step down subsidiary of the Company) and as detailed in the Explanatory Statement annexed to this Notice with respect to Sale of vehicles/ spares/ reconditioned engines/ services/ financial assistance (undertakings, sponsor support, indemnity or any other financial support in permissible mode / payment of incentives & commission, other expenditure (warranty, sales promotion, etc.) job work and other transactions related to business of the Company for an aggregate value not exceeding Rs. 1,500 crore (Rupees One Thousand and Five Hundred crore only) during the calendar year 2025, on such terms and conditions as may be decided by the Board of Directors/Audit Committee/ Finance Committee from time to time.

**RESOLVED FURTHER THAT** any Director, Chief Financial Officer and Company Secretary of the Company be and are hereby severally authorized to negotiate and finalize other terms & conditions and to do all such acts, things or deeds and to execute or authorize any person to execute all such documents, instruments and writings as may be considered necessary, relevant, usual, customary and/or expedient to giving effect to the above resolution.

**RESOLVED FURTHER THAT** all actions taken by the Board of Directors/Audit Committee/ Finance Committee in connection with matters referred to or contemplated in the foregoing resolutions, be and are hereby approved, ratified and confirmed in all respects."

## Item No. 7

### **Material Related Party Transaction(s) with Ecolife Mobility Mumbai Private Limited**

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

**“RESOLVED THAT** pursuant to Regulations 2(1)(zc), 23(4) and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘SEBI Listing Regulation’), the applicable provisions of the Companies Act, 2013, if any (‘Act’) read with the related rules framed thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and other applicable laws/ statutory provisions, if any, and as per the Company’s Policy on Related Party Transactions, the consent of the Members be and is hereby accorded for the material related party contract(s)/ arrangement(s)/transaction(s) (whether any way of an individual transaction or transactions taken together or series of transactions or otherwise), with Ecolife Mobility Mumbai Private Limited (“EMMP”), (a related party under Regulation 2(1) (zb) of the SEBI Listing Regulations and step down subsidiary/Joint Venture of the Company) and as detailed in the Explanatory Statement annexed to this Notice with respect to Sale of vehicles/ spares/ reconditioned engines/ services/ financial assistance (undertakings, sponsor support, indemnity or any other financial support in permissible mode / payment of incentives & commission, other expenditure (warranty, sales promotion, etc.) job work and other transactions related to business of the Company for an aggregate value not exceeding Rs. 2,000 crore (Rupees Two Thousand crore only) during the calendar year 2025, on such terms and conditions as may be decided by the Board of Directors/Audit Committee/ Finance Committee from time to time.

**RESOLVED FURTHER THAT** any Director, Chief Financial Officer and Company Secretary of the Company be and are hereby severally authorized to negotiate and finalize other terms & conditions and to do all such acts, things or deeds and to execute or authorize any person to execute all such documents, instruments and writings as may be considered necessary, relevant, usual, customary and/or expedient to giving effect to the above resolution.

**RESOLVED FURTHER THAT** all actions taken by the Board of Directors/Audit Committee/ Finance Committee in connection with matters referred to or contemplated in the foregoing resolutions, be and are hereby approved, ratified and confirmed in all respects.”

## Item No. 8

### **Material Related Party Transaction(s) between JBM Electric Vehicles Private Limited and JBM Green Energy Systems Private Limited**

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

**“RESOLVED THAT** pursuant to Regulations 2(1)(zc), 23(4) and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘SEBI Listing Regulation’), the applicable provisions of the Companies Act, 2013, if any (‘Act’) read with the related rules framed thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and other applicable laws/ statutory provisions, if any, and as per the Company’s Policy on Related Party Transactions, the consent of the Members be and is hereby accorded for the material related party contract(s)/ arrangement(s)/transaction(s) (whether any way of an individual transaction or transactions taken together or series of transactions or otherwise), between JBM Electric Vehicles Private Limited (‘JBMEV’), a subsidiary of the Company and JBM Green Energy Systems Private Limited (‘JBMG’), a step down subsidiary/Joint Venture of the Company and related parties under Regulation 2(1) (zb) of the SEBI Listing Regulations as detailed in the Explanatory Statement annexed to this Notice with respect to Sale, purchase and supply of batteries for EV Buses and job work etc. and financial assistance (undertakings, sponsor support, indemnity or any other financial support in permissible mode / payment of incentives & commission, other expenditure (warranty, sales promotion, etc.) job work and other transactions related to business of the Company for an aggregate value not exceeding Rs. 2,000 crore (Rupees Two Thousand Crore only) during the calendar year 2025, on such terms and conditions as may be decided by the Board of Directors/Audit Committee of the subsidiary Companies from time to time.

**RESOLVED FURTHER THAT** the Board and/or the board of directors of the respective subsidiaries including their directors be and are hereby authorized to negotiate and finalize other terms & conditions and to do all such acts, things or deeds and to execute or authorize any person to execute all such documents, instruments and writings as may be considered necessary, relevant, usual, customary and/or expedient to giving effect to the above resolution.

**RESOLVED FURTHER THAT** all actions taken by the Board of the respective subsidiaries in connection with matters referred to or contemplated in the foregoing resolutions, be and are hereby approved, ratified and confirmed in all respects.”

#### **Item No. 9**

#### **Material Related Party Transaction(s) between JBM Electric Vehicles Private Limited and JBM EV Industries Private Limited**

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

“**RESOLVED THAT** pursuant to Regulations 2(1)(zc), 23(4) and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘SEBI Listing Regulation’), the applicable provisions of the Companies Act, 2013, if any (‘Act’) read with the related rules framed thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and other applicable laws/ statutory provisions, if any, and as per the Company’s Policy on Related Party Transactions, the consent of the Members be and is hereby accorded for the material related party contract(s)/ arrangement(s)/transaction(s) (whether any way of an individual transaction or transactions taken together or series of transactions or otherwise), between JBM Electric Vehicles Private Limited (‘JBMEV’), a subsidiary of the Company and JBM EV Industries Private Limited (‘JBMEVI’), a Step Down Subsidiary/Joint Venture of the Company and related parties under Regulation 2(1)(zb) of the SEBI Listing Regulations as detailed in the Explanatory Statement annexed to this Notice with respect to sale, purchase of vehicles’ chassis /spares/ reconditioned engines/ services/ financial assistance (undertakings, sponsor support, indemnity or any other financial support in permissible mode)/ payment of incentives & commission, other expenditure (warranty, sales promotion etc.) and other allied works of Bus manufacturing for an aggregate value not exceeding Rs. 800 crore (Rupees Eight Hundred Crore only) during the calendar year 2025, on such terms and conditions as may be decided by the Board of Directors/Audit Committee of the subsidiary Companies from time to time.

**RESOLVED FURTHER THAT** the Board of Directors of the respective subsidiaries be and are hereby authorized to negotiate and finalize other terms & conditions and to do all such acts, things or deeds and to execute or authorize any person to execute all such documents, instruments and writings as may be considered necessary, relevant, usual, customary and/or expedient to giving effect to the above resolution.

**RESOLVED FURTHER THAT** all actions taken by the Board of Directors/Audit Committee of the respective subsidiaries in connection with matters referred to or contemplated in the foregoing resolutions, be and are hereby approved, ratified and confirmed in all respects.”

By Order of the Board of Directors  
For **JBM Auto Limited**

Sd/-  
**Sanjeev Kumar**  
Company Secretary  
& Compliance Officer  
M. No.: 18087

**Date: 28<sup>th</sup> October, 2024**  
**Place: Gurugram**

## Notes:

1. The explanatory statements pursuant to the provisions of Section 102 of the Companies Act, 2013 relating to the businesses specified in this Notice is annexed hereto and the same should be taken as part of this Notice.
2. In compliance with the MCA Circulars, the Postal Ballot Notice is being sent only by e-mail to all the members, whose names appear in the Register of Members/ List of Beneficial Owners as received by the Company from National Securities Depository Limited ('NSDL') and Central Depository Services (India) Limited ('CDSL') as on **Friday, 15<sup>th</sup> Day of November, 2024** (the 'cut-off date') and who have registered their e-mail addresses in respect of electronic holdings with the Company/ Depositories/ Depository Participants/ Registrar and Share Transfer Agent and in respect of physical holdings with the Company's Registrar and Share Transfer Agent i.e. MCS Share Transfer Agent Limited ("RTA"). As per the MCA Circulars, physical copies of the Notice, Postal Ballot Form and pre-paid business reply envelope are not being sent to the members for this Postal Ballot.
3. Members may note that the aforesaid Postal Ballot Notice has been uploaded on the website of the Company at [www.jbmgroupp.com](http://www.jbmgroupp.com). The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively. The Notice is also being disseminated on the website of KFintech (agency for providing the remote e-voting facility) i.e. <https://evoting.kfintech.com>.
4. The voting rights of the members shall be reckoned in proportion to the equity shares held by them as on cut-off date i.e. **Friday, 15<sup>th</sup> Day of November, 2024**. Only those members holding shares either in physical form or dematerialized form as on the cut-off date shall be entitled to cast their vote by remote e-voting. A person who is not a member as on cut-off date should treat this notice for information purpose only.

It is clarified herein that, all members of the Company as on cut-off date (including those Members who may not have received this Notice due to non-registration of their e-mail addresses with the Company/ Depositories/ Depository Participants/ Registrar and Share Transfer Agent) shall be entitled to vote on the Resolutions.

5. Pursuant to the applicable provisions of the Act and Rules framed thereunder and the applicable provisions of SEBI Listing Regulations, the Company can serve notices and other communication through electronic mode to those members who have registered their e-mail addresses either with the Company/ Depositories/ Depository Participants/ Registrar and Share Transfer Agent. Members who have not **registered their e-mail addresses**, so far, are requested to register their e-mail addresses, in respect of demat holdings with the Depository through their concerned Depository Participant and members who hold shares in physical form are requested to register their e-mail addresses with the Company's Registrar and Share Transfer Agent i.e. MCS Share Transfer Agent Limited by sending an e-mail at [admin@mcsregistrars.com](mailto:admin@mcsregistrars.com) or to the Company at [jbma.investor@jbmgroupp.com](mailto:jbma.investor@jbmgroupp.com). Further, those members who have already registered their e-mail addresses are requested to ensure that their e-mail ID is valid or in case of change, update the same with their DPs/RTA to enable service of notices/Annual Report and other communications electronically to their e-mail address in future.
6. The portal for remote e-voting will remain open for the Members for exercising their voting rights from **Wednesday, 27<sup>th</sup> November, 2024 (09:00 A.M. IST) till Thursday, 26<sup>th</sup> December, 2024 (05:00 P.M. IST), both days inclusive**. Please note that remote e-voting module will be disabled for voting by KFintech after the said date and time. During this period, the Members of the Company holding shares either in physical form or dematerialised form, as on cut-off date, may cast their vote electronically. Once vote on the resolution is cast by the member, he/ she shall not be allowed to change it subsequently.
7. The resolutions, if approved by the members through Postal Ballot with requisite majority, shall be deemed to have been duly passed on the last date of remote e-voting period i.e. **Thursday, 26<sup>th</sup> December, 2024** in terms of Secretarial Standard – 2 on General Meetings ("SS-2") issued by the Institute of Company Secretaries of India. Also, the resolutions passed by members with requisite majority shall be deemed to have been passed at a general meeting of members convened on that behalf.
8. A member cannot exercise his vote by proxy on Postal Ballot.



9. All the material documents referred to in the explanatory statement are available for inspection at the Registered Office of the Company on any of the working days, except Saturday & Sunday and other public holiday(s) between **09:00 A.M. (IST) to 05:00 P.M. (IST)** from the date of dispatch of notice till the last date of remote e-voting.

10. **General instructions for remote e-voting are as under:**

**Step 1:**

Access to Depositories remote e-voting system in case of individual members holding shares in demat mode and non-individual shareholders in demat mode.

**Step 2:**

Access to **KFin Technologies Limited's** remote e-voting system in case of members holding shares in physical.

**Details on Step 1 are mentioned below:**

**Login method for remote e-voting for Individual members holding securities in demat mode.**

Type of shareholders	Login Method
<p><b>Individual members holding securities in demat mode with NSDL</b></p>	<p><b>1. User already registered for IDeAS facility:</b></p> <ul style="list-style-type: none"> <li>i. Visit URL: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>.</li> <li>ii. Click on the "Beneficial Owner" icon under "Login" under 'IDeAS' section.</li> <li>iii. On the new page, enter User ID and Password. Post successful authentication, click on "Access to e-Voting".</li> <li>iv. Click on company name or e-voting service provider and you will be re-directed to e-Voting service provider website for casting the vote during the remote e-voting period.</li> </ul> <p><b>2. User not registered for IDeAS e-Services</b></p> <ul style="list-style-type: none"> <li>i. To register click on link: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a></li> <li>ii. Select "Register Online for IDeAS" or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>iii. Proceed with completing the required fields.</li> <li>iv. Follow steps given in points 1</li> </ul> <p><b>3. Alternatively by directly accessing the remote e-voting website of NSDL</b></p> <ul style="list-style-type: none"> <li>i. Open URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a></li> <li>i. Click on the icon "Login" which is available under 'Shareholder/ Member' section.</li> <li>ii. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password/ OTP and a Verification Code as shown on the screen.</li> <li>iii. Post successful authentication, you will be requested to select the name of the Company and the name of the e-voting Service Provider (ESP) i.e. KFinTech.</li> <li>iv. On successful selection, you will be redirected to KFinTech e-voting page for casting your vote</li> </ul>
<p><b>Individual members holding securities in demat mode with CDSL</b></p>	<p><b>1. Existing user who have opted for Easi/ Easiest</b></p> <ul style="list-style-type: none"> <li>i. Visit URL: <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or URL: <a href="http://www.cdslindia.com">www.cdslindia.com</a>.</li> <li>ii. Click on New System Myeasi</li> <li>iii. Login with your registered user id and password.</li> <li>iv. The user will see the remote e-voting Menu. The Menu will have links of ESP i.e. KFinTech remote e-voting portal.</li> <li>v. Click on remote e-voting service provider name to cast your vote.</li> </ul> <p><b>2. User not registered for Easi/ Easiest</b></p> <ul style="list-style-type: none"> <li>i. Option to register is available on following link: <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration/">https://web.cdslindia.com/myeasi/Registration/EasiRegistration/</a></li> </ul>

	<ul style="list-style-type: none"> <li>ii. Proceed with completing the required fields.</li> <li>iii. Follow the steps given in point 1</li> </ul> <p><b>3. Alternatively, by directly accessing the remote e-voting website of CDSL</b></p> <ul style="list-style-type: none"> <li>i. Visit URL: <a href="http://www.cdslindia.com">www.cdslindia.com</a></li> <li>ii. Provide your demat Account Number and PAN No.</li> <li>iii. System will authenticate user by sending OTP on registered Mobile &amp; E-mail as recorded in the demat Account.</li> </ul> <p>After successful authentication, user will be provided links for the respective ESP, i.e. <b>KFintech</b> where the remote e-voting is in progress.</p>
<b>Individual members login through their demat accounts/ Website of Depository Participant</b>	<ul style="list-style-type: none"> <li>i. You can also login using the login credentials of your demat account through your DP registered with NSDL /CDSL for remote e-voting facility.</li> <li>ii. Once logged-in, you will be able to see e-Voting option. Once you click on remote e-voting option, you will be redirected to NSDL/ CDSL Depository site after successful authentication, wherein you can see remote e-voting feature.</li> <li>iii. Click on options available against company name or remote e-voting service provider – <b>KFintech</b> and you will be redirected to remote e-voting website of <b>KFintech</b> for casting your vote during the remote e-voting period without any further authentication.</li> </ul>

**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forgot user ID and Forgot Password option available at respective websites.

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

Login type	Helpdesk details
Securities held with NSDL	Please contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or contact at <b>1800 1020 990</b> or <b>1800 22 44 30</b>
Securities held with CDSL	Please contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at <b>022- 23058624</b> or <b>022-23058642-43</b>

**Non individual Members whose e-mail IDs are registered with the Company/ Depository Participant(s), will receive an e-mail from KFintech which will include details of remote e-voting Event Number (EVEN), user ID and password. They will have to follow the following process:**

- i. Launch internet browser by typing the URL: <https://evoting.kfintech.com/>
- ii. Enter the login credentials (i.e. user ID and password). In case of physical folio, user ID will be EVEN (E-Voting Event Number), followed by folio number. In case of Demat account, user ID will be your DP ID and Client ID. However, if you are already registered with KFintech for e-voting, you can use your existing user ID and password for casting the vote.
- iii. After entering these details appropriately, **click on “LOGIN”**.
- iv. You will now reach password change Menu wherein you are required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character (@,#,\$, etc.,). The system will prompt you to change your password and update your contact details like mobile number, e-mail ID etc. on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it.  
It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.
- v. You need to login again with the new credentials.
- vi. On successful login, the system will prompt you to select the “EVENT” i.e. **JBM Auto Limited**.
- vii. On the voting page, enter the number of shares (which represents the number of votes) as on the cut-off date under “**FOR/ AGAINST**” or alternatively, you may partially enter any number in “**FOR**” and partially “**AGAINST**” but the total number in “**FOR/ AGAINST**” taken together shall not exceed your total shareholding as mentioned herein above. You may also choose the option **ABSTAIN**. If the Member does not indicate either “**FOR**” or “**AGAINST**” it will be treated as “**ABSTAIN**” and the shares held will not be counted under either head.
- viii. Members holding multiple folios/ demat accounts shall choose the voting process separately for each

folio/ demat account.

- ix. Voting has to be done for each item of the notice separately. In case you do not desire to cast your vote on any specific item, it will be treated as abstained.
- x. You may then cast your vote by selecting an appropriate option and click on "Submit".
- xi. A confirmation box will be displayed. Click "OK" to confirm else "CANCEL" to modify. Once you have voted on the resolution (s), you will not be allowed to modify your vote. During the voting period, Members can login any number of times till they have voted on the Resolution(s).
- xii. Corporate/ Institutional Members (i.e. other than Individuals, HUF, NRI etc.) are also required to send scanned certified true copy (PDF Format) of the Board Resolution/ Authority Letter etc., authorising its representative(s) to cast their vote through remote e-voting together with attested specimen signature(s) of the duly authorised representative(s) to the scrutinizer at e-mail id at [dshukla.fcs1@gmail.com](mailto:dshukla.fcs1@gmail.com) with a copy marked to [evoting@kfintech.com](mailto:evoting@kfintech.com) and may also upload the same in the remote e-voting module in their login.

**Details on Step 2 are mentioned below:**

Access to KFin Technologies Limited's remote e-voting system in case of members holding shares in physical mode.

- i. Members may send a request to [evoting@kfintech.com](mailto:evoting@kfintech.com) for procuring user ID and password for e-voting.
- ii. If shares are held in physical mode, please provide Folio Number, name of member, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), Aadhaar (self-attested scanned copy of Aadhar Card)

To receive communication through electronic means, members are requested to kindly register/ update their respective e-mail address with their depository participant(s), where shares are held in electronic form. Whereas the shares are held in physical form, members are requested to register/ update their respective e-mail address with the Company by sending an email to the Company at [jbma.investor@jbmgroupp.com](mailto:jbma.investor@jbmgroupp.com) or by sending a request to MCS Share Transfer Agent Limited, Registrar and Share Transfer Agent of the Company through an e-mail at [admin@mcsregistrars.com](mailto:admin@mcsregistrars.com) or contact at **+91 11 41406151**.

## EXPLANATORY STATEMENT PURSUANT TO SECTIONS 102(1) AND 110 OF THE COMPANIES ACT, 2013

### Item Nos. 1 & 2

The members may note that at present, the paid-up equity share capital of the Company is Rs. 23,64,94,264/- (Rupees Twenty Three Crore Sixty Four Lac Ninety Four Thousand Two Hundred Sixty Four only) consisting of 11,82,47,132 (Eleven Crore Eighty Two Lac Forty Seven Thousand One Hundred Thirty Two) equity shares of Rs. 2/- (Rupee Two only) each fully paid-up and the equity shares of your Company are listed on the BSE Limited and National Stock Exchange of India Limited.

Owing to the Company's strong financial performance, the market price of the equity shares of the Company has grown steadily over the past few months. In order to enhance liquidity of Company's equity shares in the stock market and to make it more affordable for the small investors to invest, it is proposed to sub-divide the existing equity shares having face value of Rs. 2/- (Rupee Two only) each fully paid-up into new equity shares having face value of Re 1/- (Rupee One only) each fully paid-up ranking pari-passu with each other in all respects with effect from the record date. The record date for the said sub-division of equity shares shall be fixed after the approval of the members is obtained.

In the opinion of the Board, the proposed sub-division of the equity shares of the Company is in the best interest of the Company and its investors and therefore, the Board at its meeting held on 28<sup>th</sup> October, 2024 approved the sub-division and consequent, alteration to the existing Clause V of the Memorandum of Association of the Company subject to requisite approval of the members and other statutory authorities, if any.

In case of the fractional shares, if any, arising out of abovementioned sub-division, the Company shall not issue any certificate or any other coupon in respect thereof and all fractions resulting from the sub-division shall be consolidated into whole equity shares and the Trustee shall have the authority to dispose of such whole shares by selling them at the market price and to distribute the net sale proceeds thereof after adjusting the cost and other expenses in respect thereof, among members who are entitled to such fractions in the proportion of their respective fractional entitlements .

Pursuant to the provisions of Sections 13 and 61(1)(d) of the Companies Act, 2013, approval of the members is sought by way of ordinary resolutions for sub-division of equity shares and consequential alteration to the existing Capital Clause i.e. Clause V of the Memorandum of Association of the Company.

Your Directors recommend the Resolutions at item nos. 1 and 2 of this Notice, for your approval of members as Ordinary Resolutions.

None of Directors or Key Managerial Personnel of the Company or their relatives are in any way concerned or interested in the resolutions whether financial or otherwise except to the extent of their shareholding, if any, held by them in the Company.

### Item Nos. 3 to 9

The Securities and Exchange Board of India ("SEBI") vide its notification dated 9<sup>th</sup> November, 2021, notified SEBI (Listing Obligations and Disclosure Requirements) (Sixth Amendment) Regulations, 2021 introducing various amendments to the provisions pertaining to the Related Party Transactions under the SEBI Listing Regulations.

The aforesaid amendments *inter-alia* includes replacing of old threshold, i.e. 10% (ten per cent) of the listed entity's consolidated turnover, for determination of material Related Party Transactions in Regulation 23 of SEBI Listing Regulations requiring prior approval with the threshold of lower of Rs. 1,000 Crores or 10% of the annual consolidated turnover of the listed entity as per the last audited financial statements of the listed entity.

Additionally, SEBI vide its circular dated 08<sup>th</sup> April, 2022 also clarified that "In order to facilitate listed entities to align their processes to conduct AGMs and obtain omnibus shareholders' approval for material RPTs it has been decided to specify that the members approval of omnibus RPTs approved in an AGM shall be valid upto the date of the next AGM for a period not exceeding fifteen months and in case of omnibus approvals for material RPTs, obtained from members in General Meetings other than AGMs, the validity of such omnibus approvals shall not exceed one year".

As per Regulation 23 of SEBI Listing Regulations, all Related Party transactions, if material, requires prior approval of shareholders, even if such transactions were in ordinary course of business and on arms' length.

Further, in terms of Regulation 2(1)(zc) of SEBI Listing Regulations, 'related party transaction' for a listed company includes a transaction involving a transfer of resources, services or obligations between a listed entity or any of its subsidiaries on one hand and a related party of the listed entity or any of its subsidiaries on the other hand.

Given the nature of the industry, the Company works closely with its related parties (including subsidiaries and joint venture Companies) to achieve its business objectives and enters into various operational transactions with its related parties, from time to time, in the ordinary course of business and on arm's length basis.

Arising from the above regulations, the estimated value of the contract(s)/ arrangement(s)/ transaction(s) entered/ to be entered with the related parties may exceed the materiality limits prescribed under Regulation 23 of SEBI Listing Regulations and the same would qualify as a material related party transaction under Regulation 23 of SEBI Listing Regulations.

Further approval is valid for calendar year 2025 i.e from 1<sup>st</sup> January, 2025 to 31<sup>st</sup> December, 2025.

The Independent Directors who are members of the Audit Committee have approved the proposed material related party transactions and noted that these transactions are in the ordinary course of business and on arm's length basis, however proposed transactions qualify as material related party transactions under the SEBI Listing Regulations. Further the approved transaction shall be carried out in the ordinary course of Business and at arm length basis. However any transaction out of approved transaction does not meet the criteria of ordinary course of business and at arm length basis, still this will be valid transactions, further the board or its committee has liberty to decide the limit for each transactions within the overall limit as approved by the Shareholders.

Accordingly, it is in the above context that the Resolutions Item Nos. 3 to 9 are proposed for the approval of the members under the SEBI Listing Regulations.

The members may note that in terms of the provisions of SEBI Listing Regulations, no related party shall vote to approve the ordinary resolution set forth at Item Nos. 3 to 9 of the notice, whether the same is a related party to the particular transaction or not.

The Board of Directors recommend the Resolutions set out at Item Nos. 3 to 9 of the accompanying notice for approval of shareholders of the Company, who are unrelated vis-à-vis the subject matter of the contract/ transaction by Ordinary Resolutions.

None of the Directors except Mr. Nishant Arya, Mr. Surendra Kumar Arya and/ or their respective relatives are in anyway, concerned or interested, financially or otherwise, in the proposed Ordinary Resolutions.

The relevant information(s) pertaining to Material Related Party Transactions as required under SEBI Listing Regulations along with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 are set forth as **"Annexure-I"**.

## DETAILS OF MATERIAL RELATED PARTY TRANSACTIONS IN TERMS OF THE SEBI MASTER CIRCULAR NO. SEBI/HO/CFD/PoD2/CIR/P/0155 DATED NOVEMBER 11, 2024

S. No.	Particulars	Resolution at Item No. 3	Resolution at Item No. 4	Resolution at Item No. 5	Resolution at Item No. 6	Resolution at Item No. 7	Resolution at Item No. 8	Resolution at Item No. 9
1.	Details of Summary of information provided by the management to the Audit Committee							
a.	<b>Name of the Related Party and Nature of Relationship</b>	JBM Electric Vehicles Private Limited is a Subsidiary Company and consequently, a related party of the Company as per Regulation 2(1)(zb) of SEBI Listing Regulation.  The Company holds 85 % of equity shares in JBM Electric Vehicles Private Limited	JBM Eco Tech Private Limited is a Subsidiary Company of JBM Ecolife Mobility Private Limited which is a Subsidiary/ Joint Venture of the Company. consequently, JBM Eco Tech Private Limited is a related party of the Company as per Regulation 2(1)(zb) of SEBI Listing Regulation.  The Company holds 83 % of equity shares in JBM Ecolife Mobility Private Limited and JBM Ecolife Mobility Private Limited holds 100% Equity Shares in JBM Eco Tech Private Limited	JBM Ecolife Mobility Haryana Limited is a Subsidiary Company of JBM Ecolife Mobility Private Limited which is a Subsidiary/ Joint Venture of the Company consequently, JBM Ecolife Mobility Haryana Private Limited is a related party of the Company as per Regulation 2(1)(zb) of SEBI Listing Regulation.  The Company holds 83% of equity shares in JBM Ecolife Mobility Private Limited and JBM Ecolife Mobility Private Limited holds 100% Equity Shares in JBM Ecolife Mobility Haryana Private Limited	TL Ecolife Mobility Private Limited is a Subsidiary of Company of JBM Ecolife Mobility Private Limited which is a Subsidiary/ Joint Venture of Company, consequently, TL Ecolife Mobility Private Limited is a related party of the Company as per Regulation 2(1)(zb) of SEBI Listing Regulation.  The Company holds 83% of equity shares in JBM Ecolife Mobility Private Limited and JBM Ecolife Mobility Private Limited holds 100% Equity Shares in TL Ecolife Mobility Private Limited	Ecolife Mobility Mumbai Private Limited is a Subsidiary of Company of JBM Ecolife Mobility Private Limited which is a Subsidiary/ Joint Venture of Company, consequently, Ecolife Mobility Mumbai Private Limited is a related party of the Company as per Regulation 2(1)(zb) of SEBI Listing Regulation.  The Company holds 83% of equity shares in JBM Ecolife Mobility Private Limited and JBM Ecolife Mobility Private Limited holds 100% Equity Shares in Ecolife Mobility Mumbai Private Limited	The material related party transaction is between the subsidiaries of the Company, viz., JBM Electric Vehicles Private Limited (Subsidiary of the Company) and JBM Green Energy Systems Private Limited (Step Down Subsidiary/Joint Venture of the Company)  JBM Auto Limited holds 85% of Equity Share capital in JBM Electric Vehicles Private Limited and JBM Electric Vehicles Private Limited holds 51% of Equity Share capital in JBM EV Industries Private Limited	The material related party transaction is between the two subsidiaries of the Company i.e. JBM Electric Vehicles Private Limited (Subsidiary of the Company) and JBM EV Industries Private Limited (Step Down Subsidiary/Joint Venture of the Company).  JBM Auto Limited holds 85% of Equity Share capital in JBM Electric Vehicles Private Limited and JBM Electric Vehicles Private Limited holds 51% of Equity Share capital in JBM EV Industries Private Limited
b.	<b>Type, material terms, and particulars of proposed transaction</b>	Sale, Purchase of vehicles/ spares/ reconditioned engines/ services/ financial assistance (undertakings, sponsor support, indemnity or any financial support in permissible mode / payment of incentives & commission, other expenditure (warranty, sales promotion, etc.,)	Sale of vehicles/ spares/ reconditioned engines/ services/ financial assistance (undertakings, sponsor support, indemnity or any financial support in permissible mode / payment of incentives & commission, other expenditure (warranty, sales promotion, etc.,)	Sale of vehicles/ spares/ reconditioned engines/ services/ financial assistance (undertakings, sponsor support, indemnity or any financial support in permissible mode / payment of incentives & commission, other expenditure (warranty, sales promotion, etc.,)	Sale of vehicles/ spares/ reconditioned engines/ services/ financial assistance (undertakings, sponsor support, indemnity or any financial support in permissible mode / payment of incentives & commission, other expenditure (warranty, sales promotion, etc.,)	Sale of vehicles/ spares/ reconditioned engines/ services/ financial assistance (undertakings, sponsor support, indemnity or any financial support in permissible mode / payment of incentives & commission, other expenditure (warranty, sales promotion, etc.,)	Sale, purchase and supply of batteries for EV Buses and job work etc. financial assistance (undertakings, sponsor support, indemnity or any other financial support in permissible mode / payment of incentives & commission, other expenditure (warranty,	Sale, purchase of vehicles' chassis /spares/ reconditioned engines/ services/ financial assistance (undertakings, sponsor support, indemnity or any other financial support in permissible mode)/ payment of incentives & commission, other expenditure (warranty,

		of incentives & commission, other expenditure (warranty, sales promotion, etc.,) job work at arm's length basis and in ordinary course of business.	(warranty, sales promotion, etc.,) job work at arm's length basis and in ordinary course of business.	job work at arm's length basis and in ordinary course of business.	job work at arm's length basis and in ordinary course of business.	job work at arm's length basis and in ordinary course of business.	sales promotion, etc.,) at arm's length basis and in ordinary course of business.	sales promotion etc.) and other allied works of Bus manufacturing at arm's length basis and in ordinary course of business.
c.	<b>Tenure of proposed transaction</b>	For the Calendar Year 2025	For the Calendar Year 2025	For the Calendar Year 2025	For the Calendar Year 2025	For the Calendar Year 2025	For the Calendar Year 2025	For the Calendar Year 2025
d.	<b>Value of proposed transaction</b>	Year 2025 – Rs. 6,000 Crore	Year 2025 - Rs. 1500 crore	Year 2025 - Rs. 750 crore	Year 2025 - Rs. 1500 crore	Year 2025 – Rs. 2,000 Crore	Year 2025 – Rs. 2,000 Crore	Year 2025 - Rs. 800 crore
e.	<b>Percentage of the Company's annual consolidated turnover for the immediately preceding Financial Year 23-24, that is represented by the value of the proposed RPT</b>	119.78%	29.94%	14.97%	29.94%	39.92%	39.92%  (142.20% of total turnover of Subsidiary i.e. JBM Electric Vehicles Private Limited)	15.97%  (56.88% of total turnover of Subsidiary i.e. JBM Electric Vehicles Private Limited)
f.	<b>Justification for why the proposed transaction is in the interest of the listed entity</b>	The proposed RPTs will help the Company in achieving synergies and economies of scale the RPTs would help bring efficiency in operational parameters. Further, the proposed RPT's will be in the best interest of the members.						
g.	<b>A copy of the valuation or other external party report, if any such report has been relied upon;</b>	Not Applicable						
2.	<b>Whether the transaction relates to any loans, inter-corporate deposits, advance or investments made or given by the listed entity or its subsidiary</b>	Applicable*						
3.	<b>Any other information that may be relevant</b>	All relevant information forms part of the Explanatory Statement setting out material facts pursuant to Sections 102(1) and 110 of the Companies Act, 2013						

\* Source of the funds are from internal approval and other resources as may be permissible under prevailing laws and the exact terms/tenure/ ROI etc. of these transactions shall be finalised in compliance with the provisions of Companies Act, 2013, read with the relevant rules/regulations/or guidelines as may be applicable.