

Notice of Annual General Meeting

Notice is hereby given that the **TWENTY FOURTH ANNUAL GENERAL MEETING** of the **MEMBERS** of mjunction services limited will be held on **Friday, 25th day of July 2025, from 4.30 pm onwards (IST) virtually through Video Conferencing (VC) [Microsoft Teams (MS TEAMS)] or Other Audio Visual Means (OAVM)**, in accordance with the guidelines issued by the Ministry of Corporate Affairs. The meeting will be held without the physical presence of members at a common venue. The Registered Office of the Company shall be deemed to be the venue of the AGM.

Ordinary Business

1. Adoption of Standalone Financial Statements

To receive, consider, and adopt the **Audited Standalone Financial Statements for the financial year ended 31st March, 2025, together with the Reports of the Board of Directors and the Auditors thereon.**

"Resolved that the Standalone Audited Financial Statement for the year ended March 31, 2025, together with the Directors' and the Auditors' Reports thereon, submitted to the meeting, be and are hereby approved and adopted."

2. Adoption of Consolidated Financial Statements

To receive, consider and adopt the **Audited Consolidated Financial Statements for the financial year ended 31st March, 2025, together with the Report on the Auditors thereon.**

"Resolved that the Consolidated Audited Financial Statement for the year ended March 31, 2025, together with the Auditors' Reports thereon, submitted to the meeting, be and are hereby approved and adopted."

3. To confirm the payment of Interim dividend for FY25 of 312.5% on the Paid-Up Capital of Rs 8 crores of the Company totaling to Rs 25 crores (Rs 31.25 per Equity Share on 80 lakhs Equity) which is already paid and approve the payment of final dividend for FY25 of 625% on the Paid-Up Capital of Rs 8 crores of the Company totaling to Rs 50 crores (Rs 62.50 per Equity Share on 80 lakhs Equity).

"Resolved that an Interim Dividend of 313% on the Paid Up Capital of the Company of Rs 8 crores totaling to Rs 25 crores (Rs 31.25 per Equity Share on 80 lakhs Equity Shares) pursuant to section 123(3) of the Companies Act 2013 as approved by the Board of Directors and already paid be and is hereby confirmed for the Financial Year 2024-25."

"Resolved further that Final Dividend of 625% on the Paid Up Capital of the Company of Rs 8 crores totaling to Rs 50 crores (Rs 62.50 per Equity Share on 80 lakhs Equity Shares) pursuant to section 123(3) of the Companies Act 2013 as recommended by the Board of Directors be hereby approved for the Financial Year 2024-25"

4. Re-appointment of Mr. Peeyush Gupta (DIN-02840511) as a Director liable to retire by rotation

To appoint a Director in place of Mr. Peeyush Gupta (DIN: 02840511), who retires by rotation in terms of section 152(6) of the Companies Act 2013, and being eligible, seeks re-appointment.

"RESOLVED THAT Mr. Peeyush Gupta (DIN: 02840511), who retires by rotation in terms of Section 152 of Companies Act, 2013 and being eligible be and is hereby re-appointed as Director of the Company whose office shall be liable to retirement by rotation."

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5. Re-appointment of Mr. Syed Jawed Ahmed (DIN 10528250), as a Director liable to retire by rotation

To appoint a Director in place of Mr. Syed Jawed Ahmed (DIN 10528250), who retires by rotation in terms of section 152(6) of the Companies Act, 2013, and being eligible, seeks re-appointment.

"RESOLVED THAT Mr. Syed Jawed Ahmed (DIN 10528250), who retires by rotation in terms of Section 152 of Companies Act, 2013 and being eligible be and is hereby re-appointed as Director of the Company whose office shall be liable to retirement by rotation."

SPECIAL BUSINESS

6. To consider and if thought fit, to pass with or without modification(s), the following business as an **ORDINARY RESOLUTION**:

Appointment of Mrs. Jaya Singh Panda (DIN 08734069) as a Director liable to retire by rotation

"RESOLVED THAT Mrs. Jaya Singh Panda (DIN 08734069) who was appointed by the Board of Directors as an Additional Director of the Company with effect from July 24, 2024 and who holds office upto the date of this Annual General Meeting of the Company in terms of Section 161(1) of the Companies Act, 2013 ("Act") and who is eligible for appointment and has consented to act as a Director of the Company and in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Act proposing her candidature for the office of Director of the Company, be and is hereby appointed as a Director of the Company, liable to retire by rotation."

7. To consider and, if thought fit, to pass with or without modification(s), the following business as an **ORDINARY RESOLUTION**:

Appointment of Mr. Abhijeet Kumar (DIN 11068943) as a Director liable to retire by rotation.

"RESOLVED THAT Mr. Abhijeet Kumar (DIN 11068943) who was appointed by the Board of Directors as an Additional Director of the Company with effect from April 8th, 2025 and who holds office upto the date of this Annual General Meeting of the Company in terms of Section 161(1) of the Companies Act, 2013 ("Act") and who is eligible for appointment and has consented to act as a Director of the Company and in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Act proposing his candidature for the office of Director of the Company, be and is hereby appointed as a Director of the Company, liable to retire by rotation."

8. To consider and, if thought fit, to pass with or without modification(s), the following business as an **ORDINARY RESOLUTION**:

Re-appointment of Mr. Vinaya Varma (DIN: 07527550) as the Managing Director and Key Managerial Personnel

"RESOLVED THAT in accordance with the provisions of Sections 196, 197, 198 and 203 read with Schedule V and other the applicable provisions including the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 [including any statutory modification(s) or re-enactment thereof for the time being in force], the company hereby approves the reappointment of Mr. Vinaya Varma (DIN: 07527550) as the Managing Director (MD) and Key Managerial Personnel (KMP) of the Company with effect from January 16, 2025 to October 31, 2028 (close of business hours) on the terms and conditions as mentioned in the Agreement as may be executed between the parties from time to time."

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9.To consider and, if thought fit, to pass with or without modification(s), the following Resolution as a **SPECIAL RESOLUTION**:

Payment of Directors Commission

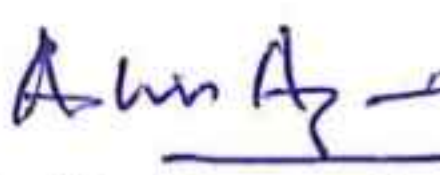
"RESOLVED THAT, pursuant to the provisions of Section 197(1) and other applicable provisions, if any, of the Companies Act, 2013, consent of the Company be and is hereby accorded for payment of commission to the Directors, who are not in whole-time employment of the Company at a rate not exceeding one per cent of the net profits of the Company computed in the manner stated in Section 198(1) of the Act for the financial year ending 31st March 2025 to be paid and distributed amongst the said Directors/on behalf of such Directors in such manner as the Nomination and Remuneration Committee and/or Board of Directors of the Company ("the Board") may from time to time determine and that the said commission be paid in addition to the fee payable to the aforesaid Directors for attending the meetings of the Board or any Committee thereof."

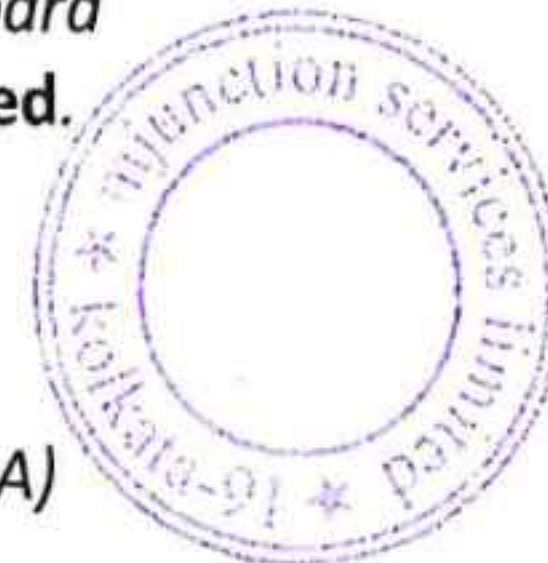
"RESOLVED FURTHER THAT an amount of Rs 18,18,180/- pursuant to the same be paid to Steel Authority of India Limited on behalf of its nominee Directors as per the practice followed by the Company."

"RESOLVED FURTHER THAT, for the purpose of giving effect to this Resolution, the Board and/ or Nomination and Remuneration Committee of the Board be and is hereby authorized to do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in this regard."

Registered Office:
mjunction services ltd.
'Godrej Waterside' 3rd floor,
Tower 1, Sector V, Salt Lake City,
Kolkata – 700091 (W.B)
Date:03.07.2025.

By Order of the Board
For mjunction services limited.


Ashis Agarwal
Group Manager (F&A)



Notes:

1. The Government of India, Ministry of Corporate Affairs has allowed conducting Annual General Meeting through video conferencing (VC) or other audio-visual means (OAVM) and dispensed personal presence of the members at the meeting. Accordingly, the Ministry of Corporate Affairs issued Circular No. 14/2020 dated April 08, 2020, Circular No. 17/2020 dated April 13, 2020, Circular No. 20/2020 dated May 05, 2020, Circular No 02/2021 dated 13.01.2021, prescribing the procedures and manner of conducting the Annual General Meeting (AGM) through VC/OAVM. In terms of the said circulars, the 24th Annual General Meeting of the members of mjunction services limited can be held through VC/OAVM. Hence, members can attend and participate in the AGM through VC/OAVM. The detailed procedures for participating in the meeting through VC/OAVM are annexed herewith (**refer serial No 7**). The Notice of the meeting is also available at the Company's website www.mjunction.in.

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2. Since the AGM is being conducted through VC/OAVM, there is no provision for appointment of proxies. Accordingly, the appointment of proxies by the members will not be available. However, the Authorized Representatives of the Company in pursuance to section 112 and section 113 of the Companies Act 2013 are deemed to be members of the Company are entitled to exercise same rights and powers as the members could exercise and hence the appointment of Authorize Representatives for participating in the AGM held through VC/OVAM is allowed.
3. Corporate members are requested to send at Ashis.Agarwal@mjunction.in before attending the Annual General Meeting, a duly certified copy of the Board Resolution authorizing their representative to attend and vote at AGM, pursuant to Section 113 of the Companies Act, 2013.
4. Members can login and join 15 minutes prior to the schedule time of the meeting and window for joining shall be kept open.
5. In accordance with the Companies Act read with applicable Rules, the Notice of the Annual General Meeting along with the Annual Report FY24-25 **are being sent to the Members and all other persons so entitled in their emails only registered with the Company.**
6. The Register of Directors' and Key Managerial Personnel and their Shareholding maintained u/s 170 of the Companies Act, 2013, the Register of Contracts or Arrangements in which the Directors are interested u/s 189 of the Companies Act, 2013 and all other documents will be available for inspection in electronic mode to the extent permitted by the Act wherever applicable. Members can inspect the same by sending an email to Ashis.Agarwal@mjunction.in
7. Details of process and manner for participating in the AGM are explained herein below;
 - Participants will be shared with MS Teams link for attending the meeting online through VC/OAVM.
 - Participants can participate in the AGM through smart phones/ipads//laptops. However, for better experience and smooth participation, it is advisable to join the meeting through laptops connected through broadband.
 - Participants would be allowed to use camera and are advised to use internet with good speed to avoid any disturbance during the meeting.
 - Please note that the participants connecting from mobile devices or tablets or through laptops via Mobile Hotspot may experience audio/video loss due to fluctuations in their respective networks. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.
 - For ease of conduct of the meeting, members who would like to ask questions or express their views may send their questions in advance before the meeting at Ashis.Agarwal@mjunction.in. The same will be replied to by the Company suitably.

Members can raise questions during the meeting. However, it is requested to raise the queries precisely and in short at the time of the meeting to enable the company to answer the same.



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Registered & Corporate Office: Godrej Waterside, Tower 1, 3rd Floor, Plot No. 5, Block DP, Sector V, Salt Lake City, Kolkata 700091, India **P a g e**

Tel: + 91 33 6610 6100, Fax: +91 33 6610 6187, 4409 1808, Email: contactus@mjunction.in, Visit us at: www.mjunction.in

CIN: U00000WB2001PLC115841

8. The details of the process and the manner for voting at the Annual General Meeting are as below;
- Only those Shareholders/Members who are present in the meeting through MS Teams facility can vote on a particular resolution.
 - Each agenda item will be required to be **PROPOSED** by a Member and **SECONDED** by another Member.
 - The Chairman will then put the matter to Vote.
 - Thereafter the voting will be conducted **either by Show of Hands or by Poll**;
 - ✓ The matter will be put to vote by Show of Hands.
 - Or
 - ✓ During the meeting held through **MS TEAMS facility**, where a Poll on any item is required, the members shall cast their vote on the resolution only by sending emails through their addresses which are registered with the Company. The said emails shall only be sent to the designated email (**cs@mjunction.in**) during the meeting against each agenda items. In case counting of votes requires time, then the meeting may be adjourned and called later to declare the results.
9. The helpline number regarding any IT related query/assistance, if required, for participation in the AGM through MS TEAMS **91633-48184 (Surya Bhusan)/ 98317-91608-(Mr Sayantan Das)**. Participants are requested to acquaint themselves with respect to compatibility of their system with MS Teams in advance and have a dry test run before the meeting to avoid any glitches on the day of the meeting.
10. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, in respect of **Items No. 6 to 9** are given below and forms part of the Notice.



Handwritten signature

EXPLANATORY STATEMENT
(Pursuant to Section 102(1) of the Companies Act, 2013)

Item No 6

The Board has appointed Mrs. Jaya Singh Panda (DIN 09768235) as an Additional Director of the Company with effect from 24th July 2024.

As per the provisions of Section 161(1) of the Companies Act, 2013, she holds office as Additional Director up to the date of the ensuing Annual General Meeting of the Company and is eligible for appointment as a Director.

The brief profile of Mrs Jaya Singh Panda is appended below:

Mrs Jaya Singh Panda currently serves as the Chief of Learning & Development and the Chief Diversity Officer at Tata Steel. She is a member on the Board of a JCAPCPL and is on the Board of Governors of the Board of Practical Training (BOPT), Eastern Region, Ministry of Education, Govt. of India.

In her current role as Chief L&D, she is tasked with overseeing a comprehensive learning ecosystem for the company's workforce including the contract workers working across different company locations.

She is also the Settlor of the J N Tata Vocational Training Institute (JNTVTI), a public charitable trust, that operates out of eight centres across three states. JNTVTI aims to enhance the employability and employment opportunities of the community's youth through skill development programs.

In her role as the Chief Diversity Officer, Jaya is dedicated to advancing the company endeavours in creating a vibrant and inclusive workplace for all its employees.

Having joined Tata Steel as a Graduate Trainee in 1989, Jaya has worked across various roles – Engineering & Projects, Supply Chain, and has led the Total Quality Management function before moving to the HRM function.

Jaya holds an engineering degree from BIT Mesra and an MBA from XLRI. She is a Gold certified Business Excellence assessor and a JUSE (Japanese Union of Scientists & Engineers) certified TQM professional.

The Company has received consent from Mrs Jaya Singh Panda (DIN 09768235) to act as a Director along with requisite declarations to the effect that she is not disqualified under section 164(2).

The Company has also received notice from Tata Steel Limited proposing Mrs Jaya Singh Panda (DIN 09768235) candidature for the office of Director of the Company. Her office is liable to retire by rotation.

Mrs Jaya Singh Panda (DIN 09768235) does not hold by herself or for any other person on a beneficial basis, any shares in the Company.

None of the Directors or KMPs or relatives of Directors and KMPs except Mrs Jaya Singh Panda is concerned or interested in the resolution in **Item No.6** of the notice relating to his appointment.



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Item No 7

The Board has appointed Mr. Abhijeet Kumar (DIN 11068943) as an Additional Director of the Company with effect from 8th April 2025.

As per the provisions of Section 161(1) of the Companies Act, 2013, he holds office as Additional Director up to the date of the ensuing Annual General Meeting of the Company and is eligible for appointment as a Director.

The Profile of Mr. Abhijeet Kumar is appended for your reference.

Mr. Abhijeet Kumar, aged 57 years, is a Graduate in Economics from Delhi University and holds a Postgraduate degree from the Delhi School of Economics. He has also completed a Diploma in Human Resource Development from the Academy of HRD.

He joined Steel Authority of India Limited (SAIL) in 1991 as a Management Trainee. He began his career with SAIL at the Bhilai Steel Plant in the Human Resources function and, in 1995, transitioned to the Marketing function at the Central Marketing Organisation (CMO), SAIL.

Over the years, Mr. Kumar has served in diverse roles across India in the Sales and Marketing domain, including positions such as Sales Executive, Regional Business Manager, Branch Manager, Regional Manager, and Exports Manager. He also had a two-year tenure with the Strategic Planning and Market Research Group of CMO, during which he was part of a strategic collaboration group with Kobe Steel. Since November 2024, he has been serving as the Executive Director – Marketing, CMO at SAIL's Headquarters in Kolkata.

The Company has received consent from Mr. Abhijeet Kumar (DIN 11068943) to act as a Director along with requisite declarations to the effect that he is not disqualified under section 164(2).

The Company has also received notice from Steel Authority of India Limited proposing Mr. Abhijeet Kumar (DIN 11068943) candidature for the office of Director of the Company. His office is liable to retire by rotation.

Mr. Abhijeet Kumar (DIN 11068943) does not hold by himself, or for any other person on a beneficial basis, any shares in the Company.

None of the Directors or KMPs or relatives of Directors and KMPs except Mr. Abhijeet Kumar (DIN 11068943) is concerned or interested in the resolution in **Item No.7** of the notice relating to his appointment.

Item No 8

The Board of Directors had in its meeting held on 9th January 2025 reappointed Mr. Vinaya Varma (DIN: 07527550) as Managing Director of the company, subject to the approval of the Members at the annual general meeting, as required under applicable law.

In accordance with the provisions of Section 196, 197, 198 and 203 and other applicable provisions of the Companies Act, 2013, approval of the Members is required for appointment of Mr. Vinaya Varma as Managing Director of the Company with effect from 16.01.2025 till 31.10.2028 on the terms and conditions as mentioned in the Agreement as may be executed between the parties from time to time.

In accordance with Section 160 of the Act, the company has also received a notice signifying his candidature as the Managing Director (MD) and Key Managerial Personnel (KMP) of the Company.

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Mr. Vinaya Varma (DIN: 07527550) does not hold by himself, or for any other person on a beneficial basis, any shares in the Company.

None of the Directors or KMPs or relatives of Directors and KMPs except Mr. Vinaya Varma (DIN: 07527550) is concerned or interested in the resolution in **Item No 8** of the notice relating to his appointment.

Item No 9

Section 197 of the Companies Act, 2013 permits payment of remuneration to Non-Executive Directors of a Company by way of commission. The Non-Executive Directors of the Company devote considerable time and attention to the business of the Company. Considering the rich experience and expertise brought to the Board by the Non-Executive Directors and the performance for the financial year ended 31st March 2025, it is proposed that the Non-Executive Directors be paid remuneration by way of commission.

As per the provision of Section 197 of the Companies Act, 2013, a Company may pay commission to its Non-Executive Directors upto 1% of the net profits of the Company computed as per Section 198(1) of the Act. The exact amount to be paid as commission and its distribution among the Non-Executive Directors within the above ceiling is proposed to be left to the discretion of the Board subject to recommendation of the Nomination and Remuneration Committee. Such payment will be in addition to the sitting fees for attending Board/Committee meetings.


The Commission payable on behalf of Steel Authority of India Limited's (SAIL's) Nominee Directors will directly be paid to Steel Authority of India Limited (SAIL). The Commission payable to Tata Steel has been waived.

The Board in its meeting held on 24th April 2025, based on recommendation of the Nomination & Remuneration Committee has approved an amount of Rs 18,18,180/- payable to Steel Authority of India Limited for the same.

The Non-Executive Directors of the Company may be deemed to be concerned or interested in the proposed Special Resolution.

The Board recommends this special resolution at **Item No 9** for your approval.

For mjunction services limited.


Ashis Agarwal
Group Manager (F&A)



Place: Kolkata

Date: 3rd July 2025

mjunction services limited

Registered & Corporate Office: Godrej Waterside, Tower 1, 3rd Floor, Plot No. 5, Block DP, Sector V, Salt Lake City, Kolkata 700091, India

Tel: + 91 33 6610 6100, Fax: +91 33 6610 6187, 4409 1808, Email: contactus@mjunction.in, Visit us at: www.mjunction.in

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