



**IL JIN ELECTRONICS (I) PVT. LTD.**  
(일진전자)  
(MANUFACTURERS OF ELECTRONICS PCBA & ELECTRONICS PRODUCTS)  
CIN: U31909PN2001PTC224946



### **SHORTER NOTICE**

**SHORTER NOTICE** is hereby given that an Extra Ordinary General Meeting of the Members of **IL JIN Electronics (India) Private Limited** will be held on Monday, 29<sup>th</sup> day of July, 2024, at 04:00 P.M., IST at 1st Floor, Universal Trade Tower, Sector - 49, Sohna Road, Gurgaon - 122 018 to transact following matters as :-

### **SPECIAL BUSINESS**

1. **APPROVAL OF INCREASE IN REMUNERATION OF MR. SANJAY KUMAR ARORA (DIN: 02924307) WHOLE TIME DIRECTOR OF THE COMPANY;**

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

**“RESOLVED THAT** pursuant to the provisions of Sections 196 and 197 read with Schedule V and other applicable provisions of the Companies Act 2013 (“the **Act**”), if any, read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and the enabling provisions of Articles of Association of the Company, based on the recommendation of the Nomination and Remuneration Committee (“**NRC**”) and the Board of Directors of the Company, the consent of the members of the Company be and is hereby accorded to increase the remuneration of Mr. Sanjay Kumar Arora (DIN: 02924307) from Rs. 18,03,935 per month to Rs. 20,20,405 per month aggregating to Rs. 2,42,44,860/- per annum plus any other perquisites as may be allowed to him as per the Company policy, with such increments as the Board may decide from time to time on the recommendation of the Nomination and Remuneration Committee, subject to a ceiling of Rs. 5,00,00,000/- (Rupees Five Crore only) per annum, during the period of upto 3 (Three) years w.e.f 1 June 2024.

**RESOLVED FURTHER THAT** the aggregate amount of remuneration payable to Mr. Sanjay Kumar Arora (DIN: 02924307), in a financial year may exceed the maximum admissible limits as prescribed in Section 197 of the Companies Act, 2013 and in the event of inadequacy or absence of profits arising in any financial year, Mr. Sanjay Kumar Arora (DIN: 02924307) shall be entitled to receive remuneration plus perquisites and other benefits etc. upto the limit as approved by the members herein above, as minimum remuneration.

**RESOLVED FURTHER THAT** in the event of any statutory amendment or modification or relaxation in the provisions of Schedule V of the Companies Act, 2013, relating to the payment of remuneration to the managerial personnel, the Board of Directors of the Company, (including its committees thereof), subject to the recommendations of the Nomination and Remuneration Committee, be and is hereby authorized to vary the remuneration plus perquisites and other benefits etc. within such prescribed limits.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby authorized to revise, enhance, alter and vary from time to time the terms and conditions of

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appointment and remuneration by seeking further consent and approval of the shareholders of the Company and to do all necessary acts, deeds and things as it may, in its absolute discretion, and to sign all such documents and writings as may be necessary to give effect to this resolution and for matters connected therewith or incidental thereto."

By order of the Board of Directors  
For **IL JIN Electronics (India) Private Limited**



(Jasbir Singh)  
Director

DIN:00259632

Address: - 514A, The Camellias, DLF Golf Links,  
Golf Course Road, Haryana- 122001

Place : Gurugram

Date: 26.07.2024

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Notes:

1. The explanatory statement pursuant to section 102 and other applicable provisions of the Companies Act, 2013 read with the rules framed thereunder concerning the special business in respect of item no. 1 as set out in the notice is annexed hereto and forms part of the notice.
2. A Member entitled to attend and vote at the Meeting is entitled to appoint a Proxy to attend and, on a poll, to vote instead of himself and the Proxy need not be a Member of the Company.
3. **Proxies, in order to be effective, must be received in the enclosed Proxy Form at the Registered Office of the Company not less than forty-eight hours before the time fixed for the Meeting.**
4. A person can act as a proxy on behalf of Members not exceeding 50 and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A Member holding more than ten percent of total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
5. Members/ Proxies should bring their Attendance slip/sheet duly completed for attending the Meeting.
6. Corporate Members intending to send their authorized representatives to attend the meeting are requested to send to the Company a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
7. Further, as per the Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India ("ICSI") read with Clarification/Guidance on applicability of Secretarial Standards-2 dated 15<sup>th</sup> April, 2020 issued by the ICSI, the proceedings of the EGM shall be deemed to be conducted at the Registered Office of the Company which shall be the deemed venue of the EGM.
8. Members are requested to notify immediately any change of address in respect of the shares held in physical form together with a proof of address viz. Electricity Bill/Telephone Bill/Ration Card/Voter ID Card/Passport etc.
9. Members are requested to make all correspondence in connection with shares held by them by addressing letters directly to the Company quoting reference of their Folio numbers.

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10. During the period beginning 24 hours before the time fixed for the commencement of Meeting and ending with the conclusion of the Meeting, a Member would be entitled to inspect the proxies lodged at any time during the business hours of the Company.
11. All documents referred to in the Notice and accompanying explanatory statement are open for inspection at the Registered Office of the Company on all working days of the Company during the business hours upto the date of the Extra Ordinary General Meeting and at the venue of the Meeting for the duration of the Meeting.

By order of the Board of Directors  
For **IL JIN Electronics (India) Private Limited**



  
(Jasbir Singh)  
Director

DIN:00259632

Address: - 514A, The Camellias, DLF Golf Links,  
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### **EXPLANATORY STATEMENT**

{Pursuant to Section 102 of the Companies Act, 2013, to the resolution proposed to be passed at the Extra Ordinary General Meeting to be held at shorter notice on 29 July, 2024 at 04:00 P.M.}

#### **ITEM NO.1**

Mr. Sanjay Kumar Arora has been serving on the Board of the Company, since 15 May 2023 as a Whole Time Director of the Company and is drawing a monthly salary of Rs. 18,03,935/- (Rupees Eighteen Lakh Three Thousand Nine Hundred Thirty-Five Only) per month aggregating to Rs. 2,16,47,220/- per annum plus any other perquisites as may be allowed to him as per the Company policy.

He has rich experience of more than 40 years in the Manufacturing Industry. With his in-depth knowledge, he has brought expertise to the Board and has been very instrumental in providing keen and commendable contribution to overall growth of the Company. Mr. Sanjay Kumar Arora's leadership skills and meticulous attention to execution, enabled the Company towards operational excellence, technological advancements, new product line up, and continuous innovation.

Hence, considering the rich experience and the responsibilities shouldered by Mr. Sanjay Kumar Arora, who is responsible for overall operations and growth of IL JIN, including addition of new customer, developing strategy plans, monitoring performance of various business units / functions against their annual targets and provides corrective actions and considering remuneration structure of others Whole Time Directors as per Industrial Standards, vis-à-vis the positions held by the Whole Time Directors in similar sized and similar position businesses, it was proposed that remuneration of Mr. Sanjay Kumar Arora shall be increased to compensate him for his time and efforts and to retain him in addition to attract the pool of talent, for the growth and prosperity of the Company.

The Board of Directors in their meeting held on 26 July 2024, on the recommendation of the Nomination and Remuneration Committee, recommended to increase the remuneration of Mr. Sanjay Kumar Arora from Rs. 18,03,935 per month to Rs. 20,20,405 per month aggregating to Rs. 2,42,44,860/- per annum plus any other perquisites as may be allowed to him as per the Company policy, with such increments as recommended by the NRC members from, subject however to a ceiling of Rs. 5,00,00,000/- (Rupees Five Crore only) per annum, during the period of upto 3 (Three) years w.e.f 1 June 2024.

Mr. Sanjay Kumar Arora (DIN: 02924307) shall be entitled to receive remuneration plus perquisites and other benefits etc. upto the limit as approved by the members herein above, as minimum remuneration.

However, since the aggregate amount of remuneration payable to Mr. Sanjay Kumar Arora and total managerial remuneration payable to the Director(s) of the Company taken together in any financial year may exceed the maximum admissible limits as prescribed in Section 197 of the Companies Act, 2013, approval of the shareholders is sorted by way of passing special resolution.

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The terms of appointment including payment of managerial remuneration are given below :-

#### I. Period of Appointment

For a period of 5 (five) consecutive years, with effect from 15 May 2023 to 14 May 2028.

#### II. Remuneration

##### A. Salary, Allowances and Perquisites (hereinafter referred to as "Remuneration"):

\*subject to a ceiling of Rs. 5,00,00,000/- (Rupees Five Crore only) per annum, during the period of upto 3 (Three) years.

Particulars of Terms of remuneration	Remuneration (CTC per month Amount in Rs.)
<b>Gross Salary</b> (Gross Salary includes Basic Salary, HRA, Conveyance Allowance and Special Allowance)	: Rs. 18,86,100
<b>Bonus</b>	: Rs. 94,305
<b>Performance Bonus</b>	: Rs. 40,000
<b>Total</b>	: <b>Rs. 20,20,405</b>

##### B. Perquisites:

In addition to the aforesaid perquisites he shall be entitled to :-

- Encashment of leave as per Company policy;
- Participation in any/ all employee stock option schemes/ performance stock unit plans of the Company;
- Such other perquisites, allowances or benefits in accordance with the rules/policies of the Company applicable for senior management or as may be agreed to by the Board of Directors and Mr. Sanjay Kumar Arora

The value of the perquisites evaluated as per Income-tax Rules, 1962, wherever applicable.

**III. Minimum Remuneration:** Notwithstanding anything contained herein, in the event of loss or inadequacy of profits in any financial year during the period of his office as the Whole Time Director, the Company will, subject to applicable laws and such sanctions and approvals as may be required, pay remuneration to Mr. Sanjay Kumar Arora, as provided herein above.

#### IV. Other Terms and Conditions:

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1. Subject to the superintendence, control and direction of the Board of Directors, Mr. Sanjay Kumar Arora, shall manage and conduct the business and affairs of the Company relating to responsibility of overall Electronics (EMS) business of the Company with prime focus on business development, introduction of new products & categories, expansion strategies, driving business growth by identifying new prospects and converting more leads into customers.
2. Other perquisites - such other perquisites and allowances as per the policy / rules of the Company in force and/ or as may be approved by the Board from time to time.

He shall not be paid any sitting fees for attending meetings of the Board or Committee thereof.

The period of office of Mr. Sanjay Kumar Arora shall be liable to determination by retirement of directors by rotation. If he is re-appointed as a director, immediately on retirement by rotation, he shall continue to hold office of Whole Time Director and such re-appointment as director shall not be deemed to constitute break in his appointment as a Whole Time Director.

**Statement in terms of Section II of Part II of Schedule V of the Companies Act, 2013:**

I. General Information:																				
1.	Nature of industry	IL JIN Electronics (India) Private Limited ('IL JIN') is engaged in the manufacturing and assembly of printed circuit board assemblies (PCBA's).  IL JIN's diversified product portfolio includes PCB assembly of Consumer durables, Telecomm, Smart electronics, Automobile, Home Multimedia energy.  The Company caters to customers worldwide across various industries, such as automotive, consumer goods, smart electronics, energy, telecom & networking																		
2.	Date or expected date of commencement of commercial production	First commercial production started in January 2002.																		
3.	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not Applicable																		
4.	Financial performance based on given indicators	<table><tr><th></th><th colspan="3">Amt. in Lakhs</th></tr><tr><th>Financial year</th><th>FY 2023-24</th><th>FY 2022 - 23</th><th>FY 2021-22</th></tr><tr><td>Gross Revenue</td><td>91,336.67</td><td>88,039.40</td><td>42,717.50</td></tr><tr><td>Profit before Tax</td><td>1154.33</td><td>1,662.69</td><td>157.22</td></tr></table>				Amt. in Lakhs			Financial year	FY 2023-24	FY 2022 - 23	FY 2021-22	Gross Revenue	91,336.67	88,039.40	42,717.50	Profit before Tax	1154.33	1,662.69	157.22
	Amt. in Lakhs																			
Financial year	FY 2023-24	FY 2022 - 23	FY 2021-22																	
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		<table><tr><td>Profit after Tax</td><td>846.40</td><td>1,140.08</td><td>113.46</td></tr><tr><td>Earnings per share</td><td>44.86</td><td>60.43</td><td>6.01</td></tr></table>	Profit after Tax	846.40	1,140.08	113.46	Earnings per share	44.86	60.43	6.01
Profit after Tax	846.40	1,140.08	113.46							
Earnings per share	44.86	60.43	6.01							
5.	Foreign investments or collaborations, if any	The Company has not entered into any material foreign collaboration and no direct capital investment has been made in the Company during the previous three financial years.								
II. Information about the appointee:										
1.	Background details	Mr. Sanjay Kumar Arora holds an electrical engineering degree with specialization in electronics and television technology from the YMCA Institute of Engineering, Faridabad.								
2.	Past remuneration	Rs. 2,16,47,220/- Per Annum								
3.	Recognition or awards	Not Applicable								
4.	Job profile and his suitability	<p>Mr. Sanjay Kumar Arora is on the Board of the Company since 15 May 2023 as a Whole Time Director.</p> <p>He is having more than 40 years of experience in the manufacturing industry.</p> <p>He is responsible for overall operations and growth of IL JIN, including addition of new customer, developing strategy plans, monitoring performance of various business units / functions against their annual targets and provides corrective actions.</p>								
5	Remuneration proposed	The Board of Directors in their meeting held on 26 July 2024, as recommended by the Nomination and Remuneration Committee, recommended to increase the remuneration of Mr. Sanjay Kumar Arora from Rs. 18,03,935 per month to Rs. 20,20,405 per month aggregating to Rs. 2,42,44,860/- per annum plus any other perquisites as may be allowed to him as per the Company policy, with such increments as recommended by the NRC members from, subject however to a ceiling of Rs. 5,00,00,000/- (Rupees Five Crore only) per annum, during the period of upto 3 (Three) years w.e.f 1 June 2024.								

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6	Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)	Mr. Sanjay Kumar Arora has been drawing remuneration in this range for the past several years, therefore, retaining him at this remuneration is imperative.
7	Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any	Mr. Sanjay Kumar Arora is not having any direct or indirect pecuniary relationship with the company, or with the managerial personnel.
<b>III. Other information:</b>		
1.	Reasons of loss or inadequate profits	As the Company's focus is growth oriented, it is majorly incurring capital expenditures for its capacity expansion to cope with the ever-increasing customer demands.
2.	Steps taken or proposed to be taken for improvement	<ul style="list-style-type: none"> <li>➤ Company is focusing on geographic expansion of its business</li> <li>➤ Adding new customers base;</li> <li>➤ Adding new product portfolio</li> </ul>
3.	Expected increase in productivity and profits in measurable terms	In view of the steps taken by the Company as stated above, the Company believes that there will be significant increase in productivity and profitability in the years to come.

The Board of Directors of your Company recommends that the **Special Resolution** under Item No. 1 be passed in the interest of your Company

By order of the Board of Directors  
For **IL JIN Electronics (India) Private Limited**



(Jasbir Singh)  
Director  
DIN:00259632

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