

JKEL/CS/108-II/2021-22/

Date: April 18, 2022

Manager-CRD,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai

Re: Jaykay Enterprises Limited
Scrip Code: 500306
ISIN No.: INE903A01025

Sub: A public notice by way of News Paper Advertisement –Post Despatch of the Notices of Extra-ordinary General Meeting to be held on May 07, 2022

Dear Sir/Madam,

Pursuant to the Regulation 30 of the SEBI (Listing Obligation and Disclosures Requirements) Regulation, 2015 we are enclosing a copy of the Newspaper excerpts of the advertisement published on April 16, 2022 on the subject matter in following Newspapers: -

1. **THE FINANCIAL EXPRESS** (English) Editions: Ahmedabad, Bengaluru, Chandigarh, Chennai, Hyderabad, Kochi, Kolkata, Lucknow, Mumbai, New Delhi & Pune;
2. **JANSATTA** (Hindi) Editions: Chandigarh, Kolkata, Lucknow/Kanpur & New Delhi

Kindly take the same on your records and acknowledge receipt.

Thanking you,

Yours sincerely,
For Jaykay Enterprises Ltd.

Abhishek Pandey

Abhishek Pandey
Company Secretary & Compliance Officer
M. No. ACS-21958
Encls: As Above



● ERRATIC CLIMATE AFFECTS THE CROP

Alphonso mango output likely to be lower by 40%, prices soar

NANDA KASABE
Pune, April 15

ERRATIC CLIMATIC CONDITIONS have affected the Alphonso mango crop this season. Unseasonal rainfall, coupled with extreme heat during the day, has damaged the crop, and the output is expected to be lower by 25-40%, observed industry players.

As a result, arrival of mangoes at the Navi Mumbai Agricultural Produce Market Committee (APMC), which is usually around 40,000 boxes around this time every year, is lower by almost 50% this year, officials of the market committee said.

This means consumers may have to shell out more for their favourite seasonal fruit. Sanjay Pansare, director of the APMC fruit market, said, "Currently, the rate of each box (around four-five dozen) ranges from ₹2,000 to ₹5,000, depending on the variety of mangoes and from which district these come. Even if it is the beginning of the mango season, the demand for the fruit has shot up. Almost all the boxes are sold out by the end of each day."

Alphonso mangoes on Devgad Alphonso—the online sales

- Output is expected to be lower by 25-40% this year
- Arrival of mangoes in the Navi Mumbai APMC is lower by almost 50% this year
- Alphonso mangoes on Devgad Alphonso, a sales portal, are available at premium prices
- One dozen of A1+ grade (300 gm each) Alphonso mangoes are being sold for ₹2,892



- The A1 (275 gm each) mangoes are priced at ₹2,658 per dozen
- The cheapest variety (175 gm each) is being sold for ₹1,114 per dozen on the portal
- In general, the annual production is more than 1,00,000 tonne
- Of this, 60,000 tonne are exported to Dubai, the US, Japan and some European countries

portal of the Devgad Taluka Mango Growers Co-operative Society Limited — are available at premium prices. One dozen of A1+ grade (300 gm each) Alphonso mangoes are being sold for ₹2,892, the A1 (275 gm each) mangoes are priced at ₹2,658 per dozen while the cheapest variety (175 gm each) is being sold for ₹1,114 per dozen on the portal. The Devgad Alphonso variety is considered to be of the best quality.

Vivek Bhide, chairperson of Konkan Alphonso Mango Pro-

ducers and Sellers Cooperative Association, and a practising medical professional who also owns a mango orchard with 1,500 trees in Ratnagiri, maintained that the production was down by 40-60%. Every year, usually about 1.25,000 boxes of Alphonso mangoes arrive at the Navi Mumbai market during the Gudi Pawda festival. But this time, barely 21,800 boxes reached in the market and arrivals continue to remain poor, he said. Farmers may have sold a portion of their produce in

private markets, probably similar to what they sell in APMCs, he explained.

Bhide said the first and second flowerings have been totally damaged due to unseasonal rainfall and the heat in March. It has been raining for the last four days in the region. So growers will have to spray on the fruits to prevent further damage.

Mango flowering sometimes starts as early as November or usually during December in the Konkan region of Maharashtra. The Alphonso is grown

on some 1.15 lakh hectares across Ratnagiri, Sindhudurg, Raigad and Thane districts in Maharashtra. Recognised for its unique taste, aroma and superior quality, the Alphonso mango is very popular.

The peak arrivals will start from the end of April and continue for a month, Bhide said. After the fruit starts arriving from all markets, supplies will improve and prices will also drop to around ₹800 to ₹1,200 per dozen for the good quality varieties, he said. Amar Desai of the Mango Desai Products pointed out that they now send a few workers to harvest the fruit for a couple of days in a week. In a normal season, workers are sent to the orchards on a daily basis.

Govind Hande, advisor, exports cell, Maharashtra horticultural department, said, in general, the annual production is more than 1,00,000 tonne (approximately 400 million mangoes) of which 60,000 tonne are exported to Dubai, the US, Japan and some European countries. Meanwhile, farmer cooperatives like the Devgad Growers Association and several others have taken the online route to reach out to consumers.

In a first, Pune's GI-tagged figs exported to Germany

NANDA KASABE
Pune, April 14

FOR THE FIRST time, fresh figs from Purandar taluka of Maharashtra's Pune district with GI tags have been exported to Europe. The Purandar Highlands Farmers Producers Company (PHFPC) has managed to successfully export a consignment to Germany. The export was facilitated by the Maharashtra State Agriculture Marketing Board (MSAMB). Fresh figs from Purandar is highly perishable, has never been exported before this.

Rohan Ursal, chairman of the FPC, said the first shipment was sent to Pilz Schindler GmbH, located in Hamburg, Germany. He said the farmer producer company has been working for the last two months on improving the shelf life of the fruit. Fresh figs while being a rich source of nutrients, are highly perishable; their quality deteriorates within hours of being plucked. Over the last two months, the FPC has been conducting trials with StePac, a packaging solution company from Israel, as well as Bayer Crop Sciences' food chain department. After preparing and fol-



lowing specific protocols in packhouse tests, the figs can be preserved in perfect condition for 15 days.

Following the success of this consignment, the farmer producer company intends to begin working on full-fledged exports to Europe later this year and also tap the Pan-Asian market, Ursal said. The company is also building its presence in the domestic market and has been able to send shipments out of Maharashtra through air cargo to markets of Hyderabad and other areas. Established in January 2021, Purandar Highlands has been working in the segments of fresh figs and custard apples. The company has been sending figs under the 'Super Figs' brand name to seven states, including

Delhi, Kolkata, Bengaluru, Ahmedabad, Cochin and Hyderabad. Sahyadri Farms of Nashik, Tata Trent Hypermarket and other supermarkets are also sourcing the fruit from Purandar Highlands.

At present, the FPC has been processing one tonne figs on a daily basis, and is working with 260 odd farmers. It intends to expand operations to include more farmers, besides inviting retail chains to set up pack houses in Purandar Taluka, he said. Turkey is the largest producer of figs in the world with 0.3 million tonnes. The total production of fig in the world is roughly 1.26 million tonne.

In India fig farming is mostly done in Maharashtra, Gujarat, Uttar Pradesh, Karnataka and Tamil Nadu. The total area under fig cultivation is around 5,600 hectares and about 13,802 tonne of the fruit are produced. Figs are cultivated on around 400 hectares in Maharashtra and about 4,300 tonne of fresh figs are produced. About 90-92% of these figs are produced in Pune district. Poona figs are widely available in the Purandar area. The fig season occurs twice a year from May to June and December to January.

● STRONG MESSAGE TO CHINA

If harmed, India will not spare anyone: Rajnath

LALIT K JHA
Washington, April 15

IN A STRONG message to China, defence minister Rajnath Singh has said if harmed, India will not spare anyone, as he asserted that India under Prime Minister Narendra Modi has emerged as a powerful country and is headed to be among the top three economies of the world.

Singh, in his address to the Indian-American community in San Francisco, also sent a subtle message to the US that New Delhi does not believe in a diplomacy of "zero-sum game" and its relationship with one country cannot be at the expense of the other. The defence minister was here to attend the India US 2+2 ministerial in Washington DC. Thereafter, he travelled to

Hawaii for meetings at IndoPACOM headquarters and then to San Francisco.

At a reception hosted in his honour by the Indian Consulate in San Francisco, the defence minister told the select gathering about the valour shown by Indian soldiers on the border with China.

"I cannot say openly what they (Indian soldiers) did and what decisions we (the government) took. But I can definitely say that a message has gone (to China) that India will not spare anyone, if India is harmed. (Bharat ko aqarkoi chherega to Bharat chhorega nahij)," he said. The Ladakh border standoff between the Indian and Chinese militaries erupted on May 5, 2020, following a violent clash in the Pangong lake areas.

At a reception hosted in his honour by the Indian Consulate in San Francisco, the defence minister told the select gathering about the valour shown by Indian soldiers on the border with China.

Updated estimates of devolution could boost states' capex



Aditi Nayar

THE RESERVE BANK of India (RBI) issues an indicative quarterly calendar of state governments' market borrowings. However, the actual issuance of state development loans (SDL), which is the state governments' predominant source of borrowing, has differed considerably from the auction calendar issued by the RBI in many of the recent quarters, perplexing bond market participants and confounding fiscal analysis alike.

For instance, SDL issuance was lower than indicated in 10 out of the 16 quarters during FY2019-22. For the full year, the actual issuance was lower than indicated in FY2019 by ₹1.2 trillion (led by Maharashtra, Uttar Pradesh and Tamil Nadu) and by a relatively modest ₹254 billion in FY2021 (led by Maharashtra and Haryana). This gap widened to a sharp ₹1.9 trillion in FY2022, led mainly by lower than indicated issuance by Uttar Pradesh, Punjab and Maharashtra. In contrast, issuance had exceeded the indicative amount by a mild ₹58 billion in FY2020.

The magnified variation in FY2022 seems to have been

impacted by higher-than-expected transfers by the Government of India (GoI) to the states, especially in Q4 FY2022, which eased the cash-flow position of the latter. The auction calendar had projected the SDL issuance at ₹3.24 trillion for Q4 FY2022. However, the actual gross SDL issuance was limited at ₹2.35 trillion in Q4 FY2022, a significant ₹887 billion lower than the indicated amount.

When the auction calendar for Q4 FY2022 would have been prepared by the states, presumably in December 2021, the Budget Estimate (BE) for central tax devolution from the GoI to the state governments for FY2022 was ₹6.7 trillion. Of this, ₹4.5 trillion was released between April and December 2021, leaving an estimated balance of ₹2.2 trillion for Q4 FY2022, relative to the BE.

Eventually, a massive ₹4.3 trillion was released to the states in that quarter, including some arrears for earlier periods, nearly rivaling the amount released in the previous nine months. Accordingly, the total devolution exceeded the original FY2022 BE by around ₹2.2 trillion, following a better-than-estimated tax revenue out-turn for the GoI.

It's no surprise then that the states' borrowings fell short of what they had estimated by a considerable ₹0.9 trillion. We are curious to see whether the rest of the unexpected windfall translated into higher capex.



Provisional unaudited data available for several states for January-February 2022 does not suggest the same. Possibly, the extra tax devolution received in Q4 FY2022 may end up moderating the states' fiscal deficit for FY2022 instead of spurring growth-enhancing capex, which is a not an ideal outcome in the current context of an uneven and tentative growth recovery.

The total tax devolution of ₹8.8 trillion made in FY2022 included the normal adjustment for FY2021 as well as a prior period adjustment for FY1997 to FY2018. Setting these two aside, we estimate the devolution for FY2022 itself at ₹8.1 trillion. This is merely 2.8% lower than the ₹8.2 trillion included in the FY2023 BE. The latter appears to be rather conservative, as does the GoI's FY2023 BE for its overall tax revenues.

It is unclear to us what level of quarterly tax devolution the states built in while projecting their Q1 FY2023 SDL calendar at ₹1.9 trillion, a YoY rise of 32%. The actual amount of devolution released in Q1 FY2023 may alter the size of the actual SDL issuance relative to the indicated amount.

This brings us to what is a reasonable annual and monthly devolution amount for FY2023 that the states should assume going ahead, both to estimate their borrowings and plan their capital spending.

Prior to FY2020, the monthly formula/methodology used for devolving taxes by the GoI to the states appeared largely stable (approximately 7.1% of the BE in the first 10-11 months of each fiscal, with the balance amount released in February-March based on the Revised Estimates or RE figures), which imparted predictability

to the cash flows of the state governments. However, following the adverse impact of the pandemic on the GoI's tax revenues, this monthly pattern of devolution underwent some changes in FY2021 and in the initial months of FY2022.

If the GoI reverts to the earlier practice of releasing 7.1% of the budgeted tax devolution (₹8.2 trillion) to the states in the early months, it would entail a monthly release of around ₹580 billion in Q1 FY2023.

However, we expect the GoI's tax revenues and devolution to sharply exceed the FY2023 BE. If we simply assume that tax devolution will grow at the same pace as nominal GDP (our forecast of which is 14%), then the states may be entitled to as much as ₹9.3 trillion in FY2023. This entails an upside of ₹1.1 trillion, which is modestly larger than the size of the special assistance loan for capital investment from the GoI to the state governments for FY2023.

If the GoI sticks to the earlier formula of calculating monthly devolution, then the upside of ₹1.1 trillion may end up getting deferred to Q4 FY2023. Given the lead time required to plan and execute projects, that may be too late to convince the state governments to spend aggressively on capex, which is urgently required to boost economic growth amid the geopolitical uncertainties.

The writer is chief economist, Ica

MUTUAL FUNDS
Sahi Hai

HDFC Asset Management Company Limited
A Joint Venture with abrdn Investment Management Limited
CIN: L65991MH1999PLC123027

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NOTICE

NOTICE is hereby given that HDFC Trustee Company Limited, Trustee to HDFC Mutual Fund ("the Fund") has approved the following Distribution under Income Distribution cum Capital Withdrawal ("IDCW") Options in **HDFC Arbitrage Fund**, an Open-ended Scheme investing in Arbitrage Opportunities ("the Scheme") and fixed **Thursday, April 21, 2022** (or the immediately following Business Day, if that day is not a Business Day) as the Record Date for the same:

Name of the Scheme / Plan / Option	Amount of Distribution (₹ per unit)*	Face Value (₹ per unit)	Net Asset Value ("NAV") as on April 13, 2022* (₹ per unit)
HDFC Arbitrage Fund - Wholesale Plan - Regular Plan - Normal IDCW Option (Payout and Reinvestment)	0.040	10.00	10.460
HDFC Arbitrage Fund - Wholesale Plan - Direct Plan - Normal IDCW Option (Payout and Reinvestment)			10.830
HDFC Arbitrage Fund - Wholesale Plan - Regular Plan - Monthly IDCW Option (Payout and Reinvestment)			10.823
HDFC Arbitrage Fund - Wholesale Plan - Direct Plan - Monthly IDCW Option (Payout and Reinvestment)			10.528

Amount of distribution per unit will be as mentioned above or available distributable surplus (rounded down to a multiple of five at the third decimal) as on the record date, whichever is lower.
* For latest NAVs please refer to our website.

Pursuant to the Distribution, the NAV of the IDCW Option(s) of the above Scheme would fall to the extent of such distribution and statutory levy, if any.

Amount will be paid, net of applicable tax deducted at source (TDS), to those Unit holders / Beneficial Owners whose names appear in the Register of Unit holders maintained by the Fund / Statements of Beneficial Ownership maintained by the Depositories, as applicable, under the IDCW Option(s) of the aforesaid Scheme on the Record Date (including investors whose valid purchase / switch-in requests are received by the Fund and the funds are available for utilization before cut-off timings in respect of the aforesaid Scheme, on the Record date).

With regard to Unit holders who have opted for Reinvestment facility under the IDCW Option(s), the amount due (net of applicable TDS) will be reinvested, by allotting Units at the ex-Distribution NAV per Unit (adjusted for applicable stamp duty).

Unit holders are advised to opt for payout through electronic mode(s) at the earliest due to the inherent benefits of such mode(s) such as convenience of the credit of the distribution proceeds into their bank account directly as also avoiding loss of payment instruments in transit or fraudulent encashment. Please arrange to send us a copy of a cancelled cheque of your bank account to have the electronic payout mode enabled.

Intimation of any change of address / bank details should be immediately forwarded to the Investor Service Centres of the Fund (for units held in non-demat form) / Depository Participant (for units held in demat form).

In view of individual nature of tax consequences, each investor should seek appropriate advice.

For **HDFC Asset Management Company Limited**
(Investment Manager to **HDFC Mutual Fund**)

Place : Mumbai
Date : April 15, 2022

Sd/-
Authorized Signatory

MUTUAL FUND INVESTMENTS ARE SUBJECT TO MARKET RISKS, READ ALL SCHEME RELATED DOCUMENTS CAREFULLY.

Jaykay Enterprises Limited

(CIN: L99999UP1961PLC001187)
Regd. Office: Kamla Tower, Kanpur - 208 001 (India)
Ph. No. 91 512 2371478-81 Fax: 91 512 2332665
E-Mail: cs@jaykayenterprises.com; Website: www.jaykayenterprises.com

NOTICE OF EXTRA-ORDINARY GENERAL MEETING AND INFORMATION ABOUT E-VOTING

NOTICE is hereby given that an EXTRA-ORDINARY GENERAL MEETING (EGM) of the Members of the Company will be held through Video Conference ("VC") / Other Audio Visual Means ("OAVM"), without physical presence of the Members at a common venue on Saturday, May 07, 2022 at 02:30 PM. to transact the special business as set out in the Notice convening EGM, in compliance with the applicable provisions of the Companies Act, 2013 ("the Act") read with the applicable rules made thereunder and the MCA General Circular No. 14/2020, dated 08th April, 2020, MCA General Circular No. 17/2020, dated 13th April, 2020, MCA General Circular No. 22/2020 dated 15th June, 2020, MCA General Circular No. 33/2020 dated 28th September, 2020, MCA General Circular No. 39/2020 dated 31st December, 2020, MCA General Circular No. 10/2021 dated 23rd June, 2021 and MCA General Circular No. 20/2021 dated 08th December, 2021 issued by the Ministry of Corporate Affairs and Circular No. SEBI/HO/CFD/CMD1/CIRP/2020/79 dated 12th May, 2020 and Circular No. SEBI/HO/CFD/CMD2/CIRP/2021/11 dated 15th January, 2021 issued by the Securities and Exchange Board of India (collectively referred to as "the Circulars") and in compliance with the provisions of the Act and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

In compliance with the aforementioned MCA Circulars, electronic copies of the Notice convening the EGM, to the Members of the Company has already been sent within prescribed timelines by e-mail to all the Members whose e-mail addresses are registered with the Depository Participant ("DP") or the Company The aforesaid documents are also available on the Company's Website at www.jaykayenterprises.com and on the Website of Central Depository Services (India) Ltd (CDSL) at www.evotingindia.com.

The Company would be providing remote e-voting facility to its members pursuant to the provisions of Section 108 of the Companies Act, 2013 ("the Act") read with Rule 20 of the Companies (Management and Administration) Rules, 2014 ("Rules"), as amended, and Regulation 44 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") the facility to attend and participate in the EGM through VC / OAVM and the facility of voting through e-voting system during the EGM to all its Members (holding shares, either in physical or dematerialized form, as on Saturday, April 30, 2022 (Cut-off date). Any person who is not a Member on the cut-off date should accordingly treat the Notice of EGM as for information purposes only. The voting rights of the Members shall be in proportion to their share of the paid-up equity share capital of the Company as on Cut-off date. The Company has engaged the services of CDSL for providing these facilities to the Members.

The remote e-voting period commences on Wednesday, May 04, 2022 at 10:00 A.M. and ends on Friday, May 06, 2022 at 5:00 PM. The remote e-voting shall not be allowed beyond the said date and time. The Company has appointed Mr. Shashi Kant Gupta (FCS No. 2589), (CP No. 1920) and Ms. Divya Saxena (FCS No. 5639), (C.P. No. 5352) Practising Company Secretary, Partners, S.K. Gupta & Co. Company Secretaries, have been appointed as Scrutinizer and Alternate Scrutinizer to scrutinize the e-voting process in fair and transparent manner.

The e-voting instructions including unique number for first time e-voting user, Instructions for joining the EGM through VC / OAVM facility are provided in the Notice of the EGM and attendance of the Members attending the EGM through VC / OAVM will be counted for the purpose of reckoning quorum under Section 103 of the Companies Act, 2013. The login credentials and procedure for remote e-voting and e-voting during the EGM have already been sent on the registered e-mail address. Please note that same login credentials are required for participating in the EGM through VC/OAVM and e-voting on resolutions during the EGM.

The Members whose e-mail addresses are not registered with the DPs or the Company, are requested to register their e-mail addresses, for obtaining log-in credentials, by following the instructions below:

- For Physical shareholders- Please provide necessary details like Folio No., Name of shareholder, scanned copy of the Share Certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to the Company email id at cs@jaykayenterprises.com or rtia@alankit.com.
- For Demat shareholders -Please provide Demat account details (CDSL-16 digits Beneficiary ID or NSDL-16 digit DPID + CLID), Name, Client Master or copy of Consolidated Account Statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to Company email id at cs@jaykayenterprises.com or rtia@alankit.com.

The facility for E-voting during EGM shall be made available to those Members who have not cast their vote by remote e-voting and are attending the EGM through VC/OAVM. The Members who have already cast their vote by remote e-voting prior to the EGM, may also attend the EGM, but shall not be entitled to vote again during the EGM. In case of any queries/grievances relating to voting by electronic means, the Members/Beneficial owners may refer to the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com.

By Order of the Board
Sd/-
(Abhishek Pandey)
Company Secretary
Membership No. ACS-21958

Place : Kanpur
Date : 15.04.2022

New Delhi

