



# JAGATJIT INDUSTRIES LIMITED

CIN: L15520PB1944PLC001970

**Regd. Office :** Jagatjit Nagar - 144 802, Distt. Kapurthala (Punjab)

Telephone : (0181) 2783112, Fax: (0181) 2783118, Email: jil@jagatjit.com

Website: www.jagatjit.com

## NOTICE

**NOTICE** is hereby given that the 70th Annual General Meeting of JAGATJIT INDUSTRIES LIMITED will be held on Friday the 27th November, 2015 at 09.30 A.M. at the Registered Office of the Company at Jagatjit Nagar, Distt. Kapurthala, Punjab to transact the following business:-

### ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Standalone and Consolidated Financial Statements of the Company for the year ended 31st March, 2015 together with the Reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mrs. Anjali Varma (DIN. 01250881), who retires by rotation, is eligible and offers herself for re-appointment.
3. To ratify the appointment of Auditors of the Company and to fix their remuneration.

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

"RESOLVED THAT pursuant to Section 139 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder and pursuant to the approval of the Members at the 69th Annual General Meeting, the Company hereby ratifies the appointment of Messrs Mittal Chaudhry & Co., (Registration No. 002336N), Chartered Accountants as Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting of the Company, at a remuneration to be determined by the Board of Directors of the Company in addition to out of pocket expenses as may be incurred by them during the course of the Audit."

### SPECIAL BUSINESS

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

"RESOLVED THAT pursuant to Sections 188, 196, 197 and other applicable provisions, if any, and Schedule V of the Companies Act, 2013, other Rules or Regulations, (including any statutory modification(s) or re-enactment thereof, for the time being in force), approval of the Company be and is hereby accorded to the re-appointment of Mr. Narender Sapra (DIN. 00200239) as Managing Director, for a period of three years w.e.f. 28th November, 2014."

"RESOLVED FURTHER THAT the terms and conditions regarding remuneration of Mr. Narender Sapra as the Managing Director of the Company shall not exceed the limits set out in Section I of Part II of Schedule V of the Companies Act, 2013 read with applicable sections of the Companies Act, 2013.

The material terms of appointment, inter-alia, are as under:-

1. Basic Salary: Rs. 6,20,000/- p.m.
2. Perquisites: In addition to salary as above, Mr. Narender Sapra shall also be entitled to perquisites like reimbursement of expenditure or allowances in respect of maintenance, utilities such as gas, electricity, water, medical re-imbursement, medical insurance and leave travel concession for himself and his family, personal accident insurance, club fees, Leave etc. in accordance with the Rules of the Company or as may be agreed by the Board and Mr. Narender Sapra.
3. Provision of a car with driver for use of Company's business and telephone facility at his residence will not be considered as perquisites.
4. The following shall not be included for the purposes of computation of remuneration or perquisites as aforesaid:
  - (i) The Company's contribution to Provident Fund or Annuity Fund, to the extent these either singly or together are not taxable under the Income Tax Act.
  - (ii) Gratuity payable as per the Rules of the Company."

"RESOLVED FURTHER THAT approval of the Company be and is hereby accorded to the Board of Directors for revision of remuneration from time to time of Mr. Narender Sapra, as a Managing Director of the Company for such period and on such terms and conditions and with such powers and authorities, as the Board may, in the exercise of its discretion, consider appropriate, provided however, that the terms of such remuneration shall not exceed those set out in Part II of the Schedule V to the Companies Act, 2013, as amended from time to time."

"RESOLVED FURTHER THAT notwithstanding anything hereinabove stated, in the event of loss or inadequacy of profits in any financial year, during the tenure of Mr. Narender Sapra as Managing Director, the Company may pay

him remuneration by way of salary allowances, perquisites and any other allowances not exceeding the maximum limits as prescribed under Section II of the Part II of the Schedule V to the Companies Act, 2013 or within such ceilings as may be prescribed under Schedule V from time to time or the Companies Act, 2013 as amended from time to time."

5. To consider and, if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution :
- "RESOLVED THAT pursuant to Sections 188, 197 and other applicable provisions, if any, and Schedule V of the Companies Act, 2013, other Rules or Regulations (including any statutory modification(s) or re-enactment thereof, for the time being in force), approval of the Company be and is hereby accorded to the payment of remuneration to Ms. Roshini Sanah Jaiswal, as Director, during the period from 14th August, 2014 to 30th September, 2014, as follows :
- i) Basic Salary: Rs. 9,00,000/- per month aggregating to Rs.14,22,581/- (from 14th August, 2014 to 30th September, 2014).
  - ii) Other perquisites and benefits equivalent to Rs.5,216/- (thus aggregating to Rs. 14,27,797/-) paid during the said period."

"RESOLVED FURTHER THAT the payment of remuneration as stated above to Ms. Roshini Sanah Jaiswal, as Director, be and is hereby approved, ratified and confirmed ."

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

"RESOLVED THAT pursuant to Sections 188, 197 and other applicable provisions, if any, Schedule V of the Companies Act, 2013 and other Rules or Regulations (including any statutory modification(s) or re-enactment thereof, for the time being in force), approval of the Company be and is hereby accorded to the revision of remuneration to Mr. Ravi Manchanda, Director, w.e.f. 1st July, 2014 onwards as follows :

From 1st July, 2014 to 31st December, 2014, as follows :

    - i) Basic Salary : Rs.1,20,750/- p. m.
    - ii) Special Allowance : Rs. 10,000/- p. m.
    - iii) H.R.A. : Rs. 97,000/- p.m.

Provision of Car with Driver or reimbursement of such other expenses, Medical reimbursement, L.T.A., contribution to the Provident Fund and Superannuation Fund, telephone and books and periodicals as per Company's policy."

W.e.f. 1st January, 2015 onwards as follows :

    - i) Basic Salary : Rs.2,28,850/- p. m

Provision of Car with Driver or reimbursement of such other expenses, Medical reimbursement, L.T.A., contribution to the Provident Fund and Superannuation Fund, telephone and books and periodicals as per Company's policy."

"RESOLVED FURTHER THAT approval of the Company be and is hereby accorded to the fixing/revision of remuneration from time to time of Mr. Ravi Manchanda, Director of the Company for such period and on such terms and conditions and with such powers and authorities, as the Board may, in the exercise of its discretion, consider appropriate, provided however, that the terms of such remuneration shall not exceed those set out in Part II of the Schedule V to the Companies Act, 2013, as amended from time to time."

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

"RESOLVED THAT pursuant to Section 14 and all other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the existing Articles of Association of the Company be and is hereby replaced with the new set of Articles of Association and the said new Articles of Association be and is hereby approved and adopted as the Articles of Association of the Company in place of, in substitution and to the entire exclusion of the existing Articles of Association of the Company."

"RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

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

"RESOLVED THAT pursuant to Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and Rules made thereunder, consent of the Shareholders be and is hereby accorded to the Board of Directors, to mortgage or create charge on all or any of the immovable and movable properties of the Company, present and future, and/or conferring power to enter upon and to take possession of assets of the Company in certain events, to or in favour of any Bank(s) or Financial Institution(s) situated within or outside India (hereinafter referred to as "the Lenders") to secure repayment of rupee term loans or foreign currency loans or a combination of both not exceeding of Rs.500 Crores (Rupees Five Hundred Crores only), advanced or agreed to be lent and advanced by the lender(s) to the Company either jointly or severally or in any other combination thereof, as the case may be, in terms of the loan agreement(s), entered into/ to be entered into by the Company with each of the lenders for the purpose of meeting the working capital requirements and/or implementation of the project(s) of the Company."

9. To consider and, if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution :  
“RESOLVED THAT in supersession to the earlier resolution(s), passed by the shareholders in this regards, pursuant to Section 180 (1)(c) of the Companies Act, 2013 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and Rules made thereunder, the consent of the Shareholders be and is hereby accorded to the Board of Directors of the Company to borrow such sums of money, from time to time, as they may deem requisite for the purpose of the business of the Company notwithstanding that money to be borrowed together with the money already borrowed by the Company (apart from temporary loans obtained from the Company's Bankers in the Ordinary Course of Business) may exceed the aggregate of the paid-up capital of the Company and its free reserves, that is to say, reserves not set apart for any specific purpose, provided however that the total amount up to which the money may be borrowed by the Board of Directors (apart from temporary loans obtained from the company's bankers) shall not exceed Rs. 500 Crores (Rupees Five Hundred Crores only) outstanding at any time.”

By order of the Board  
For JAGATJIT INDUSTRIES LIMITED

Sd/-  
K.K. Kohli  
Vice President & Company Secretary

Place : New Delhi  
Date : 1st September, 2015

**Notes :**

1. **A member entitled to attend and vote is entitled to appoint one or more proxies to attend and vote instead of himself/herself. A Proxy need not be a member of the Company. The instrument appointing the proxy, in order to be effective, must be deposited at the Company's Registered Office, duly completed and signed, not less than forty-eight hours before the meeting. Proxies submitted on behalf of limited companies, societies, etc., must be supported by appropriate resolutions/authority, as applicable. A person can act as proxy on behalf of Members not exceeding fifty (50) and holding in aggregate not more than 10% of total share capital of the Company. In case a proxy is proposed to be appointed by a Member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder. The Proxy Form is attached.**
2. The Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013, in respect of Special Business at the meeting is annexed hereto and forms part of the Notice.
3. Members are requested to bring their copy of Notice to the Meeting.
4. The Register of Members and Share Transfer Books of the Company will remain closed from 23rd November, 2015 to 27th November, 2015 ( both days inclusive).
5. Corporate members intending to send their authorized representatives are requested to send a duly certified copy of the Board resolution authorizing their representatives to attend.
6. Members/ Proxies should bring the Attendance Slip duly filled in for attending the Meeting.
7. Members who hold shares in dematerialized form are requested to bring their Client ID and DP ID numbers for easy identification of attendance at the Meeting.
8. Members are requested to intimate to the Company the details, if any, required in relation to this Annual Report at least 10 days before the Meeting to enable the management to keep the information ready.
9. Electronic copy of the Annual Report for the year 2014-15 is being sent to all the members whose email IDs are registered with the Company/Depository Participant, unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Annual Report are being sent by the permitted mode.
10. Electronic copy of the Notice of the 70th Annual General Meeting of the Company indicating the process and manner of e-voting alongwith Attendance Slip and Proxy Form is being sent to all the members whose email IDs are registered with the Company/Depository participant, unless the member has requested for a hard copy of the same. For members who have not registered their email IDs, physical copies of the Notice alongwith process and manner of e-voting alongwith Attendance Slip and Proxy Form are being sent by the permitted mode.
11. Copy of the proposed Articles of Association of the Company and relevant documents referred to in the accompanying Notice and the Explanatory Statement are open for inspection by the members at the Registered Office of the Company on all working days, during business hours up to the date of the Meeting.
12. Profile of Directors proposed to be appointed / re-appointed at the AGM is provided in the Corporate Governance Report.
13. **Voting for transaction of Business :**
  - i) In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, substituted by the Companies (Management and Administration) Rules, 2015, the

Company is pleased to provide its members facility to exercise their right to vote on resolutions proposed to be considered at the 70th Annual General Meeting (AGM) by electronic means and the business may be transacted through e-voting services. The facility of casting the votes by the members using an electronic voting system from a place other than the venue of the AGM ("remote e-voting") will be provided by Central Depository Services (India) Limited (CDSL).

- ii) The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.
- iii) The members who have cast their vote by remote e-voting prior to the AGM, may also attend the AGM, but shall not be entitled to cast their vote again.
- iv) The remote e-voting facility will be available at the link [www.evotingindia.com](http://www.evotingindia.com). The remote e-voting period begins at 9.00 A.M. on 24th November, 2015 and ends at 5 P.M. on 26th November, 2015. During this period, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 20th November, 2015, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.
- v) Mr. Subhash Saini, Company Secretary in Practice has been appointed as the Scrutinizer to scrutinize the voting and remote e-voting process in a fair and transparent manner.
- vi) The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of ballot paper for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
- vii) The Scrutinizer shall after the conclusion of voting at the AGM, first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman of the meeting, who will countersign the same and declare the result of the voting forthwith.
- viii) The results declared alongwith the Scrutinizer's Report shall be placed on the Company's website [www.jagatjit.com](http://www.jagatjit.com) and will be communicated to the BSE Ltd. immediately after the declaration of result by the Chairman or a person authorized by him in writing.
- ix) The process and manner for remote e-voting is attached and forms part of the Notice.

#### **EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013.**

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

Mr. Narender Sapra was re-appointed as Managing Director of the Company for a period of three years w.e.f. 28th November, 2014, by the Board of Directors at their Meeting held on 14th November, 2014 on the terms and conditions regarding his appointment as stated in the proposed resolution.

Mr. Narender Sapra is a Chartered Accountant and has experience of around four decades in the fields of Finance, Accounts and Administration. He has long association with the Company and has held various senior posts in the Company in the past. The approval of the shareholders is being sought to confirm the re-appointment of Mr. Narender Sapra as Managing Director for a period of three years w.e.f. 28th November, 2014 on the terms and conditions as stated in the proposed resolution. The remuneration payable to Mr. Narender Sapra has been approved by the Nomination and Remuneration Committee subject to the approval of the shareholders at their General Meeting.

The remuneration now paid to Mr. Narender Sapra, or as may be paid to him after re-fixation by the Board from time to time shall be in accordance with limits as prescribed under Part II of the Schedule V to the Companies Act, 2013 or such other laws and/or regulations as may be prevalent at that time.

None of the Directors/ Key Managerial Personnel of the Company/ their relatives except Mr. Narender Sapra is interested or concerned in the resolution.

The Board recommends the resolution for approval.

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

Ms. Roshini Sanah Jaiswal, Chief Restructuring Officer was appointed as Additional Director of the Company by the Board of Directors at their Meeting held on 14th August, 2014. Being an employee of the Company, on her appointment as Director, the payment of Remuneration to Ms. Roshini Sanah Jaiswal attracted the provisions of Section 197 and Schedule V of the Companies Act, 2013. The remuneration paid to Ms. Roshini Sanah Jaiswal has been approved by the Nomination and Remuneration Committee subject to the approval of the shareholders at their General Meeting. Ms. Roshini Sanah Jaiswal ceased to be Director of the Company on 30th September, 2014.

The approval of the shareholders is being sought to confirm the remuneration paid to Ms. Roshini Sanah Jaiswal during her tenure as Director of the Company from 14th August, 2014 to 30th September, 2014.

None of the Directors/ Key Managerial Personnel of the Company/ their relatives is interested or concerned in the resolution.  
The Board recommends the resolution for approval.

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

Mr. Ravi Manchanda is an employee Director of the Company, liable to retire by rotation. The payment of remuneration to Mr. Ravi Manchanda was approved by the shareholders at their Annual General Meeting held on 25th September, 2009 and at their Annual General Meeting held on 30th September, 2013. The shareholders also authorized the Board for fixing/revision of remuneration and terms of appointment of Mr. Ravi Manchanda from time to time, provided however, that the terms of his remuneration shall not exceed those set out in Clause 1(B) of Section II of Part II of the Schedule XIII to the Companies Act, 1956, as amended from time to time. With the applicability of the Companies Act, 2013 (Act) and substitution of Schedule V of the Companies Act, 2013 in place of Schedule XIII of the Companies Act, 1956 w.e.f. 01st April, 2014, it is proposed to obtain the approval of the shareholders for revision of the remuneration of Mr. Ravi Manchanda as mentioned in the proposed resolution and to empower the Board to fix/ revise his salary from time to time provided however, that the terms of such remuneration shall not exceed the limits those set out in Part II of the Schedule V to the Companies Act, 2013, as amended from time to time. The remuneration paid or payable to Mr. Ravi Manchanda has been approved by the Nomination and Remuneration Committee subject to the approval of the shareholders at their General Meeting.

None of the Directors / Key Managerial Personnel of the Company / their relatives except Mr. Ravi Manchanda is interested or concerned in the resolution.

The Board recommends the resolution for approval.

#### **Item No. 7**

The existing Articles of Association ("AoA") of the Company are based on the Companies Act, 1956 and several Articles in the existing AoA contain reference to specific sections of the said Act. With the enactment of the Companies Act, 2013 and substantive sections of the Act which deal with the general working of the Companies stand notified, several regulations in the existing AoA of the company are not in conformity with the Companies Act, 2013 and require alteration and/or deletion.

Under these circumstances, it is considered expedient to wholly replace the existing AoA by a new set of Articles. The new set of AoA to be replaced in place of the existing AoA is based on 'Table F' of Schedule I of the Companies Act, 2013 which sets out the model AoA for a company limited by shares and also carries forward certain provisions from the existing AoA suitably rephrased and which are not in conflict with the provisions of the Companies Act, 2013. This will streamline the AOA of the Company as per the new Act, thus ensuring due compliance with the provisions of the new Act.

None of the Directors / Key Managerial Personnel of the Company / their relatives is interested or concerned in the resolution.

The Board recommends the resolution for approval.

#### **Item No.8**

The Company in the ordinary course of business may be required to create charge on the fixed assets of the Company for obtaining the loans from the Banks , Financial or other lending institutions for meeting the working capital and/or implementation of the projects of the Company. Pursuant to the provisions of Section 180(1)(a) of the Companies Act, 2013, prior consent of the Shareholders by way of special resolution is required to enable the Board of Directors to create charge on the fixed assets of the Company in favour of the lenders. Accordingly, the approval of the shareholders is being sought to enable the Company to secure the loans from the Banks, Financial or other lending institutions against the charge of the assets of the Company, if required.

None of the Directors / Key Managerial Personnel of the Company / their relatives is interested or concerned in the resolution.

The Board recommends the resolution for approval.

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

As per Section 180 (1) (c) of the Companies Act, 2013, borrowings (apart from temporary loans obtained from the Company's bankers in ordinary course of business) by the Company beyond the aggregate of the paid up capital of the Company and its free reserve requires approval from the shareholders of the Company by way of Special Resolution. The Shareholders in their meeting held on 25th September, 2009 have already authorized by way of special resolution to borrow, from time to time, upto a sum of Rs. 400 Crores. However, keeping in view of enhanced requirement of loans by the Company, the Board is of the view that the earlier approved borrowing limit of Rs.400 Crores may be insufficient to carry on the business of the Company. Hence, the Board proposes to increase this limit upto Rs.500 Crores. Accordingly, the approval of the shareholders is being sought to enable the Company to avail the borrowing upto a limits of Rs. 500 Crores.

None of the Directors / Key Managerial Personnel of the Company / their relatives is interested or concerned in the resolution.

The Board recommends the resolution for approval.

**Statement pursuant to the provisions of Clause (iv) of Section II of Part II of Schedule V to the Companies Act, 2013, in respect of Mr. Narender Sapra.**

**General Information:**

The Company is a multi-product company manufacturing Alcoholic Beverages (mainly being Indian Made Foreign Liquor and Country Liquor), Malted Milkfood and Dairy Products. However, the Alcoholic Beverages business is the major activity of the Company.

The Company was established in the year 1944 and is in continuous operation since then. The financial performance of the Company for the last ten years is attached and forms part of the Annual Report being sent to the shareholders. The Company has foreign investments from GDR holders, OCB and NRI investors aggregating to the shares of face value of Rs. 2644.85 lacs as on 31st March, 2015. The Company does not have any foreign collaborator.

**Information about the appointee :**

Mr. Narender Sapra was appointed as Whole Time Director of the Company for a period of three years w.e.f. 28th November, 2008. On completion of his term of three years, Mr. Narender Sapra was re-appointed as Whole Time Director for a period of three years w.e.f. 28th November, 2011 and was designated as Managing Director w.e.f. 26th March, 2012. On completion of his term Mr. Narender Sapra was re-appointed as Managing Director of the Company for a period of three years w.e.f. 28th November, 2014 on the same terms and conditions as approved by the Board of Directors in their meeting held on 10th April, 2013 and confirmed by the shareholders at their Annual General Meeting held on 30th September, 2013. The proposed resolution is being moved for seeking the approval of the shareholders for re-appointment of Mr. Narender Sapra as Managing Director of the Company for a further period of three years w.e.f. 28th November, 2014 and payment of remuneration as stated in the proposed resolution.

Mr. Narender Sapra is a Chartered Accountant having experience of around four decades in the fields of Finance, Accounts and Administration. He has a long association with the Company and has held various senior posts in the Company in the past. Based upon his past performance in the Company he was appointed as a Director and was designated as the Whole Time Director and Managing Director of the Company. The terms of appointment and remuneration of Mr. Narender Sapra are enumerated in the proposed resolution. The remuneration now paid to Mr. Narender Sapra, or as may be paid to him after re-fixation by the Board from time to time, shall be in accordance with the Part II of Schedule V to the Companies Act, 2013. The remuneration paid or payable to Mr. Narender Sapra has been approved by the Nomination and Remuneration Committee subject to the approval of the shareholders at their General Meeting.

In view of his qualification, experience, nature of his duties and the size of the Company, his remuneration is justified and is comparable with the persons having similar position in the beverage industry in the Country. Except for the remuneration he got in the capacity of Managing Director, Mr. Narender Sapra does not have any pecuniary relationship with the Company and is not related to any other managerial personnel.

**Other Information:**

During the Financial Year 2014-15, the profitability of the Company suffered due to increased cost of production, closure of Glass division, introduction of new brands and sales promotional activities. By increasing market share and cost control measures, the Company is confident of achieving an increased turnover and profitability by around 10% during current years and years to come.

**Statement pursuant to the provisions of Clause (iv) of Section II of Part II of Schedule V to the Companies Act, 2013, in respect of Ms. Roshini Sanah Jaiswal.**

**General Information:**

The Company is a multi-product company manufacturing Alcoholic Beverages (mainly being Indian Made Foreign Liquor and Country Liquor), Malted Milkfood and Dairy Products. However, the Alcoholic Beverages business is the major activity of the Company.

The Company was established in the year 1944 and is in continuous operation since then. The financial performance of the Company for the last ten years is attached and forms part of the Annual Report being sent to the shareholders. The Company has foreign investments from GDR holders, OCB and NRI investors aggregating to the shares of face value of Rs. 2644.85 lacs as on 31st March, 2015. The Company does not have any foreign collaborator.

**Information about the appointee :**

Ms. Roshini Sanah Jaiswal joined the Company on 1st April, 2009 as Project Director. She was entrusted with the responsibility to identify and implement new projects and was designated as Director New Projects w.e.f. 1st April, 2010. She was appointed as a Director of the Company w.e.f. 14th August, 2014 and ceased to be Director on 30th September, 2014. As per the provisions of Companies Act, 2013 the remuneration paid to Ms. Roshini Sanah Jaiswal during the period from 14th August, 2014 to 30th September, 2014 is covered under the ambit of managerial remuneration in terms of Section 197 read with Schedule V to the Companies Act, 2013. The remuneration paid or payable to Ms. Roshini Sanah Jaiswal has been duly approved by the Nomination and Remuneration Committee, subject to the approval of the shareholders at their General Meeting.

Ms. Roshini Sanah Jaiswal is a graduate in Economics and Political Science from NYU of USA and has vast experience of around two decades in the fields of Management, Administration and Project Implementation in the Foods, Hospitality and Real Estate Sectors. In view of her qualification, experience, nature of her duties and the size of the Company, her remuneration is justified and is comparable with the persons having similar position in the beverage industry. Ms. Roshini Sanah Jaiswal belongs to the Promoter family. Except for the remuneration she gets in the capacity of Chief Restructuring Officer, she does not have any other pecuniary relationship with the Company and is not related to any other managerial personnel.

**Other Information:**

During the Financial Year 2014-15, the profitability of the Company suffered due to increased cost of production, closure of Glass division, introduction of new brands and sales promotional activities. With the increasing market share and cost control measures, the Company is confident of achieving an increased turnover and profitability by around 10% during current years and years to come.

**Statement pursuant to the provisions of Clause (iv) of Section II of Part II of Schedule V to the Companies Act, 2013, in respect of Mr. Ravi Manchanda.**

**General Information:**

The Company is a multi-product company manufacturing Alcoholic Beverages (mainly being Indian Made Foreign Liquor and Country Liquor), Malted Milkfood and Dairy Products. However, the Alcoholic Beverages business is the major activity of the Company.

The Company was established in the year 1944 and is in continuous operation since then. The financial performance of the Company for the last ten years is attached and forms part of the Annual Report being sent to the shareholders. The Company has foreign investments from GDR holders, OCB and NRI investors aggregating to the shares of face value of Rs. 2644.85 lacs as on 31st March, 2015. The Company does not have any foreign collaborator.

**Information about the appointee :**

Mr. Ravi Manchanda is an employee director. The payment of remuneration to Mr. Ravi Manchanda was approved by the shareholders at their Annual General Meeting held on 25th September, 2009 and at their Annual General Meeting held on 30th September, 2013. The shareholders also authorized the Board for fixing/revision of remuneration and terms of appointment of Mr. Ravi Manchanda from time to time. With the applicability of the Companies Act, 2013 (Act) and substitution of Schedule V of the Companies Act, 2013 in place of Schedule XIII of the Companies Act, 1956 w.e.f. 01st April, 2014, it is proposed to obtain the approval of the shareholders for revision of the remuneration of Mr. Ravi Manchanda as mentioned in the proposed resolution and to empower the Board to fix/revise his salary from time to time. The remuneration paid or payable to Mr. Ravi Manchanda has been duly approved by the Nomination and Remuneration Committee, subject to the approval of the shareholders at their General Meeting.

Mr. Ravi Manchanda is an Engineering Graduate with post graduation diploma in Marketing and having experience of more than three decades in the fields of Project Management and Administration. He is associated with the Company for the last around ten years and has held senior posts in the Company. Based upon his performance in the Company, he was appointed as a Director of the Company, liable to retire by rotation.

In view of his qualification, experience, nature of his duties and the size of the Company, the remuneration paid to Mr. Ravi Manchanda is justified and is comparable with the persons having similar position in the beverage industry. Except for the remuneration he gets in the capacity of Director, he does not have any other pecuniary relationship with the Company and is not related to any other managerial personnel.

**Other Information:**

During the Financial Year 2014-15, the profitability of the Company suffered due to increased cost of production, closure of Glass division, introduction of new brands and sales promotional activities. With the increasing market share and cost control measures, the Company is confident of achieving an increased turnover and profitability by around 10% during current years and years to come.

**FOR KIND ATTENTION OF THE MEMBERS OF THE COMPANY**

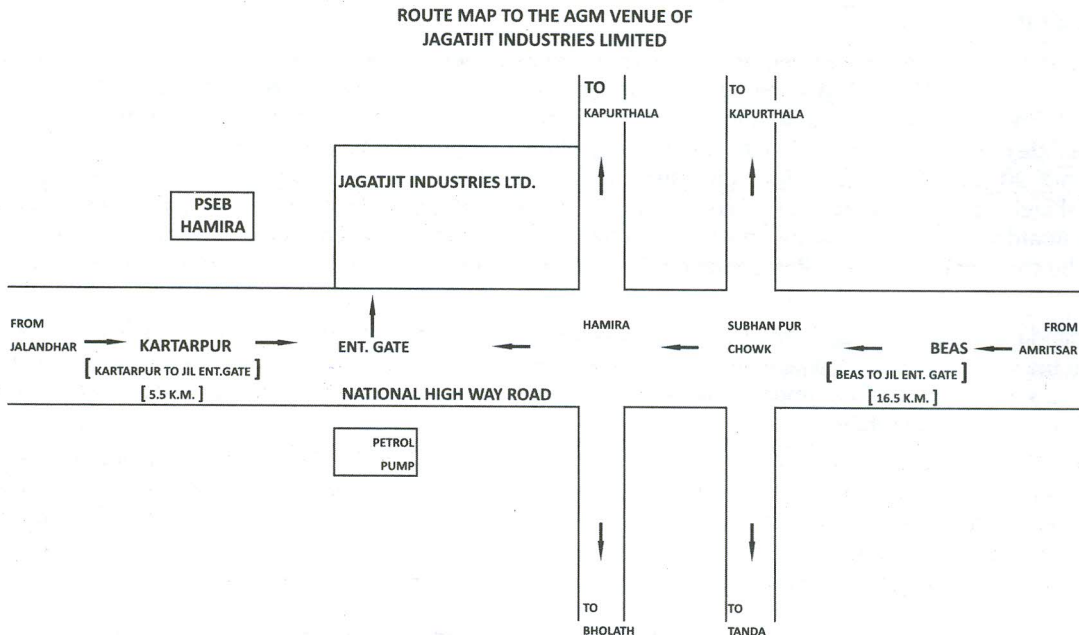
- i. The trading of shares of the Company has been put under compulsory dematerialised form. The Company has entered into agreements with M/s. National Securities Depository Ltd. and M/s Central Depository Services (India) Ltd. and is providing all the share registry related services In-house. All members are advised to take steps for dematerialisation of their shares for easy liquidity.
- ii. In line with the green initiative adopted by the Company, it is proposed to send communications including Notices for AGM and EGM, Explanatory Statements thereto, Balance Sheets, Directors' Report, Auditors' Report etc. through email to shareholders whose email IDs are registered with the Company or with their Depository Participants. While going through the Register of

Members, it is noticed that there are many members who have not registered their email IDs with the Company or with their Depository Participants (DPs). Consequently we are unable to send communications to them electronically. In compliance with provisions of Rule 18 of Companies (Management and Administration) Rules, 2014 and applicable provisions of the Companies Act, 2013 and Rules made thereunder, we request the Members to register their email IDs with the Company or their Depository Participants, if they are holding shares in electronic form, by adhering to the following procedure :

- a) Shareholders holding shares in physical form may kindly register/send their email ID to the Registered Office of the Company at the following address either by post or by e-mail :

Jagatjit Industries Limited  
Jagatjit Nagar, Distt. Kapurthala  
Punjab-144802  
Email : [jil@jagatjit.com](mailto:jil@jagatjit.com)

- b) Shareholders holding shares in electronic/demat mode may kindly register their email IDs with their respective DPs.  
c) Shareholders whose email IDs have under gone any change or whose IDs require any correction, may kindly follow the procedure details in 'a' and 'b' above.





# JAGATJIT INDUSTRIES LIMITED

CIN: L15520PB1944PLC001970

**Regd. Office :** Jagatjit Nagar - 144 802, Distt. Kapurthala (Punjab)  
Telephone : (0181) 2783112, Fax: (0181) 2783118, Email: [jil@jagatjit.com](mailto:jil@jagatjit.com)  
Website: [www.jagatjit.com](http://www.jagatjit.com)

## The instructions for shareholders voting electronically are as under :

- i) The voting period begins at 9.00 A.M. on 24th November, 2015 and ends at 5 P.M. on 26th November, 2015. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on 20th November, 2015 being the cut-off date, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- iii) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- iv) Click on Shareholders.
- v) Now Enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- vi) Next enter the Image Verification as displayed and Click on Login.
- vii) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- viii) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> <li>Members who have not updated their PAN with the Company/Depository Participant are requested to use the the first two letters of their name and the 8 digits of the sequence number in the PAN field. Sequence number is printed on Attendance Slip.</li> <li>In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field</li> </ul>
Dividend Bank Details <b>OR</b> Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> <li>If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).</li> </ul>

- ix) After entering these details appropriately, click on "SUBMIT" tab.
- x) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- xii) Click on the EVSN for the relevant <Jagatjit Industries Limited> on which you choose to vote.

- xiii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- xv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- xvi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- xvii) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- xviii) If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- xix) Note for Non – Individual Shareholders and Custodians :
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporates.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
  - The list of accounts should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (i) Any person, who acquires shares of the Company and become Member of the Company after dispatch of the Notice and holding shares as on the cut-off date i.e. 20th November, 2015 may follow the same instructions as mentioned above for e-Voting.
- (ii) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or to Mr. Wenceslaus Furtado, Deputy Manager, Contact No. 18002005533, Address: Central Depository Securities (India) Limited, 16th Floor, P J. Tower, Dalal Street Fort, Mumbai-400001.



# JAGATJIT INDUSTRIES LIMITED

CIN: L15520PB1944PLC001970

**Regd. Office :** Jagatjit Nagar - 144 802, Distt. Kapurthala (Punjab)  
Telephone : (0181) 2783112, Fax: (0181) 2783118, Email: jil@jagatjit.com  
Website: www.jagatjit.com

## PROXY FORM

*[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]*

CIN	L15520PB1944PLC001970		
Name of the Company	JAGATJIT INDUSTRIES LIMITED		
Registered Office	P.O. Jagatjit Nagar-144 802, Distt. Kapurthala (Punjab)		
Name of the member(s)			
Registered Address			
E-mail Id			
Folio No/Client Id		DP ID	

I/We, being the member(s) of.....shares of the above named company, hereby appoint

1.	Name			
	Address			
	E-mail id		Signature	
	or failing him			
2.	Name			
	Address			
	E-mail id		Signature	
	or failing him			
3.	Name			
	Address			
	E-mail id		Signature	

As my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 70th Annual General Meeting of the Company, to be held on Friday the 27th November, 2015 at 09.30 A.M. at the Registered Office of the Company at Jagatjit Nagar-144802, Distt. Kapurthala (Punjab) and at any adjournment thereof in respect of such resolution(s) as are indicated below:.

Resolution No.	Description
1	Consider and adopt the Audited Standalone and Consolidated Financial Statements, Report of the Board of Directors and Auditors for the year ended on 31st March, 2015.
2	Reappointment of Mrs. Anjali Varma as a Director, liable to retire by rotation.
3	Ratification of appointment of Auditors and fixing their remuneration.
4	Re-appointment of Mr. Narender Sapra as Managing Director and payment of remuneration.
5	Approval for payment of remuneration paid to Ms. Roshini Sanah Jaiswal as Director.
6	Approval for revision of remuneration payable to Mr. Ravi Manchanda, Director
7	Approval for alteration of Articles of Association of the Company
8	Approval for creation of charge on the fixed assets of the Company
9	Approval for increase of the borrowing powers of the Company

Signed this.....day of.....2015

Signature of Shareholder.....

Signature of Proxy holder(s).....

Affix a  
Revenue  
Stamp

**Note:** This form of proxy in order to be effective should be duly completed and deposited at the Registered office of the Company, not less than 48 hours before the commencement of the Meeting.