



# JAGATJIT INDUSTRIES LIMITED

CIN: L15520PB1944PLC001970

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

Telephone : (0181) 2783117, Fax: (0181) 2783118, Email: jil@jagatjit.com

Website: www.jagatjit.com

## NOTICE

**NOTICE** is hereby given that the 71<sup>st</sup> Annual General Meeting of JAGATJIT INDUSTRIES LIMITED will be held on Wednesday the 30<sup>th</sup> November, 2016 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, 2016 together with the Reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Ravi Manchanda (DIN. 00152760), who retires by rotation, is eligible and offers himself 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 69<sup>th</sup> 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. Appointment of Ms. Sonya Jaiswal (DIN. 02626750), as an Independent Director.

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

"RESOLVED THAT pursuant to provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Act and Regulation 16(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Ms. Sonya Jaiswal (DIN. 02626750), who was appointed as an Additional Director of the Company by the Board of Directors on 25<sup>th</sup> July, 2016 and whose term of office expires at the ensuing Annual General Meeting and in respect of whom the Company has received a notice in writing from a member proposing her candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for 5 (five) consecutive years for a term up to the conclusion of the 76<sup>th</sup> Annual General Meeting of the Company in the calendar year 2021."

5. Further issue and allotment of shares.

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

"RESOLVED THAT pursuant to the provisions of section 62(3) and other applicable provisions, if any, of the Companies Act, 2013, the provisions of the Securities Contracts (Regulation) Act, 1956, all other applicable provisions of SEBI Act, Rules and Regulations and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the 'Strategic Debt Restructuring Scheme' issued by the RBI on June 8, 2015 read with the circular bearing no. DNBR.CC.PD.No.066/03.10.01/2015-16 issued by RBI on July 23, 2015 and the 'Framework for Revitalising Distressed Assets in the Economy' issued by the RBI on January 30, 2014 and the guidelines issued to NBFCs pursuant to the same from time to time (including but not limited to the circular bearing no. DNBS (PD) CC.No.371/03.05.02/2013-14 issued by RBI on March 21, 2014), including any modification(s) or re-enactment(s) thereof for the time being in force, the approval of the shareholders of the Company be and is hereby accorded to the conversion of all or part of the amount outstanding in respect of the term loan of a sum aggregating upto INR 1,300,000,000 (Indian Rupees one billion three hundred million) ("Loan") availed by the Company from KKR India Financial Services Private Limited ("Lender") into equity shares of the Company, from time to time, in accordance with the terms and conditions as specified in the documents entered into by the Company in respect of the Loan."

"RESOLVED FURTHER THAT on receipt of a notice of conversion from any of the Lenders and/ or IL&FS Trust Company Limited ("Security Trustee", acting on behalf of the Lender), the Board of Directors of the Company be and is hereby authorised to issue and allot the requisite number of equity shares of the Company to the Lender and to do all such acts, deeds and things as may be necessary in this regard."



"RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds and things and give such directions as may be deemed necessary or expedient to give effect to the aforesaid resolutions, including but not limited to filing the aforesaid resolutions and all necessary forms with the Registrar of Companies."

"RESOLVED FURTHER THAT the aforesaid resolutions shall come into effect immediately and certified true copies of the above resolutions be submitted to the Lender, the Security Trustee and/ or any other person concerned."

By order of the Board  
For JAGATJIT INDUSTRIES LIMITED

Sd/-  
K.K. Kohli

Vice President & Company Secretary

Place : New Delhi

Date : 2<sup>nd</sup> September, 2016

**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 26<sup>th</sup> November, 2016 to 30<sup>th</sup> November, 2016 (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 2015-16 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 71<sup>st</sup> Annual General Meeting of the Company indicating the process and manner of e-voting along with 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 along with process and manner of e-voting along with Attendance Slip and Proxy Form are being sent by the permitted mode.
11. Profile of Directors proposed to be appointed / re-appointed at the AGM is provided in the Corporate Governance Report.
12. **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) Amendment Rules, 2015 and Regulations 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Company is pleased to provide its members facility to exercise their right to vote on resolutions proposed to be considered at the 71<sup>st</sup> 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 26<sup>th</sup> November, 2016 and ends at 5.00 P.M. on 29<sup>th</sup> November, 2016. During this period, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 23<sup>rd</sup> November, 2016, 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 website of the Company at [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**

Appointment of Ms. Sonya Jaiswal (DIN.02626750) as an Independent Director.

Ms. Sonya Jaiswal was appointed as an Additional Director of the Company by the Board of Directors on 25<sup>th</sup> July, 2016, under Article 89 of the Articles of Association of the Company. She holds office upto the date of the ensuing Annual General Meeting. Pursuant to Section 160 of the Companies Act, 2013, the Company has received notice together with requisite deposit from a member signifying his intention to propose Ms. Sonya Jaiswal as candidate for the office of Director.

Pursuant to provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 read with Schedule IV to the Act and Regulation 16(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, it is proposed to appoint Ms. Sonya Jaiswal as an Independent Director of the Company for a period of consecutive five (5) years for a term upto conclusion of 76<sup>th</sup> Annual General Meeting of the Company in the calendar year 2021. Her appointment is subject to the approval of the members.

Ms. Sonya Jaiswal is not disqualified from being appointed as Director in terms of Section 164 of the Act and has given her consent to act as Independent Director.

The Company has also received declaration from Ms. Sonya Jaiswal that she meets with the criteria of independence. In the opinion of the Board also Ms. Sonya Jaiswal fulfills the conditions for appointment as Independent Director and she is independent of the Management. Ms. Sonya Jaiswal is a graduate and has business and administrative experience of about thirty years. She is well versed with the nuances of business management, hospitality and marketing. Other details in respect of Ms. Sonya Jaiswal are stated in the Corporate Governance Report forming part of the Annual Report. The Board is of the opinion that her appointment as an Independent Director will be in the interest of the Company.

Ms. Sonya Jaiswal may be deemed to be interested in the resolution with regard to her appointment. Save and except the above, none of the other Directors/ Key Management Personnel of the Company / their relatives are, in any way, concerned or interested in the resolution.

This Explanatory Statement may also be regarded as a disclosure under Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Board recommends the Ordinary Resolution set out in Item No. 4 of the Notice for approval by the Members.

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

Further issue and allotment of shares.

The Company in its efforts to augment its working capital and strengthen its marketing activities has entered into a facility agreement dated May 23, 2016 ("**Facility Agreement**") with KKR India Financial Services Private Limited for a term loan of upto INR 1,300,000,000 (Indian Rupees one billion three hundred million) ("**Loan**"). As per the terms and conditions of the Facility Agreement, the Company on the occurrence of an Event of Default as specified in the Facility Agreement has agreed to take all such actions as may be required by the Lender under various policies and schemes promulgated by RBI from time to time (including but not limited to such actions in accordance with the 'Strategic Debt Restructuring Scheme' issued by the RBI on June 8, 2015 read with the circular bearing no. DNBR.CC.PD.No.066/03.10.01/2015-16 issued by RBI on July 23, 2015 and the 'Framework for Revitalising Distressed Assets in the Economy' issued by the RBI on January 30, 2014 and the guidelines issued to NBFCs pursuant to the same



from time to time (including but not limited to the circular bearing no. DNBS (PD) CC.No.371/03.05.02/2013-14 issued by RBI on March 21, 2014) to convert the outstanding amounts in respect of the Loan into paid-up equity share capital of the Company and other measures available therein and other remedies available to them, in general in accordance with the provisions of the applicable laws, at any time until the Final Settlement Date (as defined in the Facility Agreement).

As per the provisions of section 62 of the Companies Act, 2013, the approval of the shareholders is required for further issue and allotment of shares to the persons who at the time of offer are not the shareholders of the Company.

Accordingly, approval of the shareholders is being sought as a Special Resolution for issue and allotment of further capital of the Company by conversion of loans into equity shares as per the Facility Agreement.

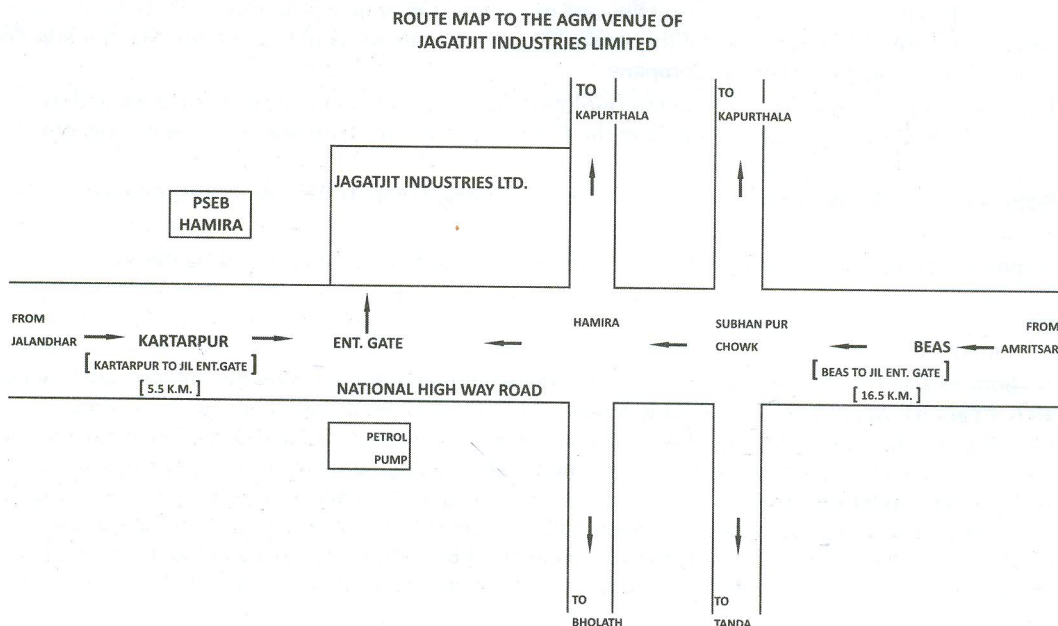
None of the Directors/Key Managerial Personnel of the Company/their relatives are, in any way, concerned or interested, financially or otherwise, in the Special Resolution set out in item no. 5 of the Notice.

The Board recommends the Special Resolution set out in Item No. 5 of the Notice for approval by the Members.

The Facility Agreement is available for inspection at the Registered Office of the Company between 9.00 A. M. to 5.00 P. M. on any working day prior to the meeting.

#### 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.





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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 26<sup>th</sup> November, 2016 and ends at 5.00 P.M. on 29<sup>th</sup> November, 2016. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on 23<sup>rd</sup> November, 2016 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:

	<b>For Members holding shares in Demat Form and Physical Form</b>
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) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- xx) 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. 23rd November, 2016 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. Rakesh Dalvi, Deputy Manager, Contact No.18002005533, Address : Central Depository Securities (India) Limited, 16<sup>th</sup> Floor, P J. Tower, Dalal Street Fort, Mumbai-400001.



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CIN: L15520PB1944PLC001970

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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 71st Annual General Meeting of the Company, to be held on Wednesday the 30th November, 2016 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 31 <sup>st</sup> March, 2016.
2	Reappointment of Mr. Ravi Manchanda as a Director, liable to retire by rotation.
3	Ratification of appointment of Auditors and fixing their remuneration.
4	Appointment of Ms. Sonya Jaiswal (DIN. 02626750), as an Independent Director.
5	Further issue and allotment of shares.

Signed this.....day of.....2016

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.