



# JAGATJIT INDUSTRIES LIMITED

## NOTICE

**NOTICE** is hereby given that the Sixty-eighth Annual General Meeting of JAGATJIT INDUSTRIES LIMITED will be held on Monday the 30th September, 2013 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 Accounts and Reports of the Directors and Auditors of the Company for the year ended 31st March, 2013.
2. To appoint a Director in place of Mrs. Gita Bawa, who retires by rotation, is eligible and offers herself for re-appointment.
3. To appoint Auditors of the Company and to fix their remuneration from the conclusion of this Meeting until the conclusion of the next Annual General Meeting. Messrs Mittal Chaudhry & Co., Chartered Accountants, the retiring Auditors, are eligible and offer themselves for re-appointment.

### 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 the provisions of the Sections 198, 309, 310, 311, 314 and other applicable provisions of the Companies Act, 1956, Schedule XIII to the Companies Act, 1956, Rules or Regulations, if any, approval of the Company be and is hereby accorded to the revision of terms of appointment of Mr. Narender Sapra, Managing Director of the Company w.e.f. 1st October, 2012."

"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 XIII to the Companies Act, 1956 read with applicable sections of the Companies Act, 1956.

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-imburement, 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 and Superannuation or Annuity Fund, to the extent these either singly or together are not taxable under the Income Tax Act;
  - (ii) Gratuity payable as per Rules of the Company;"

"RESOLVED FURTHER THAT pursuant to the provisions of Clause 1(C) of Section II of Part II of the Schedule XIII to the Companies Act, 1956, 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 shall pay him the same remuneration by way of salary allowances, perquisites and allowances as stated above, as the minimum remuneration."

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 the provisions of the Sections 198, 309, 310, 311, 314 and other applicable provisions of the Companies Act, 1956, Schedule XIII to the Companies Act, 1956, Rules or Regulations, if any, approval of the Company be and is hereby accorded for payment of remuneration to Mr. Ravi Manchanda, Director of the Company during the year 2012-13 as per details given below :

Basic Salary	Rs.1,05,000/- p.m.
H.R.A.	Rs. 84,000/- p.m.
Special Allowance	Rs. 10,000/- 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."

"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, as a Director of the Company for such period and on such terms and conditions and with

