



JAGATJIT INDUSTRIES LIMITED

CIN: L15520PB1944PLC001970

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

