



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 71st Annual General Meeting of JAGATJIT INDUSTRIES LIMITED will be held on Wednesday the 30th 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 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. 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 25th 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 76th 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.”

