



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

POSTAL BALLOT NOTICE

*[Pursuant to Section 110 of the Companies Act, 2013, read with the Companies
(Management and Administration) Rules, 2014]*

Dear Members,

Notice is hereby given, pursuant to the provisions of Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014 (including any statutory modification or re-enactment thereof for the time being in force) and Regulations 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, that the resolution appended below is proposed to be passed by the Members through Postal Ballot. The Explanatory Statement in terms of Section 102(1) of the Act pertaining to the aforesaid resolution setting out the material facts and the reason thereof is annexed hereto with a Postal Ballot form for your consideration.

In compliance with the provisions of Rule 20 and 22 of the said Rules, the Board of Directors of the Company has appointed Mr. Subhash Saini, Company Secretary in Practice, as the Scrutinizer for conducting the postal ballot and e-voting process in a fair and transparent manner.

You are requested to send your assent or dissent for the Resolution **in either of the following modes:**

- By filling in the necessary details in the **Postal Ballot Form** enclosed, signing the same at the marked place and returning the same in the enclosed postage pre-paid business reply envelope; or
- By **E-Voting** through the platform provided by Central Depository Services (India) Limited ("CDSL"), the e-voting agency appointed by us for this purpose.

Members desiring to exercise their vote by Postal Ballot are requested to carefully read the instructions printed in the Postal Ballot Form and return the same duly completed and signed with their assent (FOR) or dissent (AGAINST) in the enclosed self addressed Business Reply Envelope. The duly completed Postal Ballot Form should reach the Scrutinizer not later than the close of working hours on Saturday the 26th November, 2016 at 5.00 P. M. to be eligible for being considered, failing which it will be strictly considered that no reply has been received from the Member. The postage on the enclosed self-addressed postage pre-paid envelope shall be borne and paid by the Company.

Members desiring to opt for e-voting as per the facilities arranged by the Company are requested to read the instructions in the notes under the section 'Voting through Electronic Means'.

The Scrutinizer will submit his report to the Managing Director / Director of the Company after the completion of the scrutiny of the postal ballots (including e-voting). The result of the Postal Ballot shall be declared on or before the close of business hours on Saturday, the 3rd December, 2016. The result shall also be intimated to the Stock Exchange and displayed along with the Scrutinizer's report on the Company's website i.e. www.jagatjit.com.

The resolution will become effective on and from the date of announcement of results of the Postal Ballot.

RESOLUTION

ITEM NO. 1: TO SELL, LEASE OR OTHERWISE DISPOSE OF PROPERTIES OR UNDERTAKING(S) OF JAGATJIT INDUSTRIES LIMITED ("COMPANY")

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

"RESOLVED THAT pursuant to provisions of section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactments(s) thereof for the time being in force) the consent of the Members of the Company, be and is hereby accorded to the board of directors of the Company ("**Board**") to sell, lease or otherwise dispose of the whole or substantially the whole of the following properties or undertaking(s) of the Company:

- Land admeasuring 99,501 sq. yds. situated at Plot No. 17, Site No. 4, Sahibabad Industrial Area, Sahibabad, Ghaziabad, Uttar Pradesh along with the factories, units, buildings and constructions thereon;
- Land admeasuring 55,680 sq. mtrs. situated at Plot Nos. 4A1/1 and 1/2, A-3/4, Industrial Area, Sikandrabad, District Bulandshahr, Uttar Pradesh, the distillery, factories, units, buildings and constructions thereon;
- Property admeasuring 23,625 sq. ft. approx. on the 9th Floor and 10th Floor in the building known as 'Ashoka Estate' built on all that piece and parcel of land bearing No. 24, situated at Barakhamba Road, New Delhi;
- Property known as 'Jagatjit Centre' with a total built up area of approximately 188,655 sq. ft., situated on Plot No. 78, Sector – 18, Gurgaon – 122001, admeasuring 174,240 sq. ft.

along with the Company's entire right, title and interest in respect of and/ or in connection with the aforesaid properties and all assets and liabilities pertaining thereto including all licenses, permits, approvals, consents, contracts whatsoever on such terms and conditions as set out in the facility agreement dated May 23, 2016, entered into between *inter alia* the Company, KKR India Financial Services Private Limited and Vistra ITCL (India) Limited (formerly known as IL&FS Trust Company Limited)."

"**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds, matters and things and give such directions as may be deemed necessary or expedient, to give effect to the aforesaid resolution."

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

"**RESOLVED FURTHER THAT** a certified true copy of the above resolution be filed with the Registrar of Companies or other regulatory authorities as may be required."

By Order of the Board
For **Jagatjit Industries Limited**

Place : New Delhi
Date : 2nd September, 2016

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

Notes

1. The Explanatory Statement pursuant to Section 102 (1) of the Act stating all material facts and the reasons for the proposal is annexed herewith.
2. The Postal Ballot Notice is being sent to the Members whose names appear on the Register of Members / List of Beneficial Owners as on 14th October, 2016. The Postal Ballot Notice is being sent to Members in electronic form to the email addresses registered with their Depository Participants (in case of electronic shareholding). For Members whose email IDs are not registered, physical copies of the Postal Ballot Notice along with Postal Ballot Form are being sent by permitted mode along with a postage prepaid self addressed Business Reply Envelope.
3. Members whose names appear on the Register of Members / List of Beneficial Owners as on 14th October, 2016 will be considered for the purpose of voting. A person who is not a Member as on the relevant date should treat this notice for information purpose only.
4. Members can opt for only one mode of voting, i.e., either by physical Postal Ballot or e-voting. In case Members cast their votes through both the modes, voting done by e-voting shall prevail and votes cast through physical Postal Ballot Form will be treated as invalid.
5. Members who have received Postal Ballot notice by email and who wish to vote through physical Postal Ballot Form or in case a member is desirous of obtaining a duplicate Postal Ballot Form, he or she may send an e-mail to Company at jjl@jagatjit.com and the Company shall forward the same along with postage prepaid self addressed Business Reply Envelope to the Members.
6. The Postal Ballot period commences on 28th October, 2016 (9.00 A.M) and ends on 26th November, 2016 (5.00 P. M).
7. 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 has provided the facility to the members to exercise their right to vote electronically and vote on the resolution through e-voting service facility arranged by CDSL. The instructions for electronic voting are annexed to this notice.
8. A Member cannot exercise his / her vote through proxy on postal ballot.
9. The last date for receipt of duly completed Postal Ballot Forms or e-voting shall be the date on which the resolution would be deemed to have been passed, if approved by the requisite majority.
10. All the documents referred to in the explanatory statement will be available for inspection at the Registered Office of the Company during working hours on all working days from the date of dispatch of the Notice till Saturday, the 26th November, 2016 upto 5.00 P. M.

The Statement pursuant to Sections 102(1) of the Companies Act, 2013

The Company in the ordinary course of its business has taken various loans from banks, financial institutions and other bodies corporate. The management of your Company is of the view that the borrowings from the banks, financial institutions or other bodies corporate as the overall by the Company should be brought down in-order to improve the profitability of the Company. One of the options available to the Company is to sell off certain properties of the Company which are non-operative/productive. Presently the Company has identified the following properties which may be sold / disposed of:

1. land admeasuring 99,501 sq. yds. situated at Plot No. 17, Site No. 4, Sahibabad Industrial Area, Sahibabad, Ghaziabad, Uttar Pradesh along with the factories, units, buildings and constructions thereon;
2. land admeasuring 55,680 sq. mtrs. situated at Plot Nos. 4A1/1 and 1/2, A-3/4, Industrial Area, Sikandrabad, District Bulandshahr, Uttar Pradesh, the distillery, factories, units, buildings and constructions thereon;

3. property admeasuring 23,625 sq. ft. approx. on the 9th Floor and 10th Floor in the building known as 'Ashoka Estate' built on all that piece and parcel of land bearing no. 24, situated at Barakhamba Road, New Delhi;
4. property known as 'Jagatjit Centre' with a total built up area of approximately 188,655 sq. ft., situated on Plot No. 78, Sector – 18, Gurgaon – 122001, admeasuring approximately 174,240 sq. ft.

Out of these, the properties stated at Sl. Nos. 1 and 2 relate to the Glass Division and Distillery unit of the Company which are non-operational since past many years. In view of the present business environment, these units are not likely to be operational and are surplus properties.

Properties stated at Sl. Nos. 3 and 4 are commercial properties and are rented/leased to various parties. However, the real estate or renting of properties not being the core business of the Company, it is proposed to concentrate on the core business activities of the Company.

Accordingly, it is proposed to sell/dispose of one or more of the said properties at optimum prices available. The sale proceeds of these properties will be utilized to repay the loans and debts and strengthen the core business of the Company.

As per provisions of section 180(1)(a) of the Companies Act, 2013 read with section 110 of the Companies Act, 2013 and Companies (Management and Administration) Rules, 2014, the sale/disposal of the whole or substantially the whole of any undertaking of the Company requires the approval of the shareholders by way of special resolution through postal ballot. Accordingly, the approval of the shareholders is being sought through postal ballot.

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. 1 of the Notice.

The Board recommends the Special Resolution set out in Item No. 1 of the Notice for approval by the Members.

By Order of the Board
For **Jagatjit Industries Limited**

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

Place : New Delhi
Date : 2nd September, 2016

The instructions for shareholders voting electronically are as under:

- (i) The voting period begins on 28th October, 2016 (9.00 A.M) and ends on 26th November, 2016 (5.00 P. M). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 14th October, 2016 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iii) Click on Shareholders.
- (iv) 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.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> • Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. Sequence no is printed on the Postal Ballot Form. • 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.
Dividend Bank Details OR Date of Birth (DOB)	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. <ul style="list-style-type: none"> • 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 (iv).

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) 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.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant < Company Name > on which you choose to vote.
- (xii) 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.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) 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.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xvii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) 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.
- (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 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.
 - 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 linked in the login should be mailed to 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.
- (xx) 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, under help section or write an email to helpdesk.evoting@cdslindia.com.

By Order of the Board
For Jagatjit Industries Limited

Sd/-

K. K. Kohli

Vice President & Company Secretary

Place : New Delhi
Date : 2nd September, 2016