



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 resolutions appended below are proposed to be passed by the Members through Postal Ballot. The Explanatory Statements in terms of Section 102(1) of the Act pertaining to the aforesaid resolutions setting out the material facts and the reason thereof are 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 Friday the 10th November, 2017 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/Company Secretary 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 Friday, the 17th November, 2017. 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 resolutions will become effective on and from the date of announcement of results of the Postal Ballot.

ITEM NO. 1: TO GIVE LOAN, GIVE GUARANTEE, PROVIDE SECURITY AND ACQUISITION OF SECURITIES IN EXCESS OF LIMITS PRESCRIBED UNDER SECTION 186 OF THE COMPANIES ACT, 2013

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 186 of the Companies Act, 2013, read with The Companies (Meetings of Board and its Powers) Rules, 2014 as amended from time to time (including any amendment thereto or re-enactment thereof for the time being in force), if any, the approval of the members of the Company be and is hereby accorded to the Board to (a) give any loan to any body corporate(s) / person (s); (b) give any guarantee or provide security in connection with a loan to any body corporate(s) / person (s); and (c) acquire by way of subscription, purchase or otherwise, securities of any body corporate from time to time in one or more tranches as the Board of Directors in their absolute discretion deem beneficial and in the interest of the Company, for an amount not exceeding INR 100,00,00,000 (Indian Rupees One Hundred Crore Only) outstanding at any time notwithstanding that such investments, outstanding loans given or to be given and guarantees and security provided are in excess of the limits prescribed under Section 186 of the Companies Act, 2013."

"RESOLVED FURTHER THAT in case of divestment of the investment, the Directors of the Company be and are hereby authorized to sign the necessary applications, papers, forms, documents etc. for effective implementation of decision of divestment taken by the Company from time to time."

"RESOLVED FURTHER THAT for the purpose of giving effect to the above, the Board of Directors of the Company and/or any person authorized by the Board from time to time be and is hereby empowered and authorised to take such steps as may be necessary for obtaining approvals, statutory or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto and to sign and to execute deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this resolution."

"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."

ITEM NO. 2: TO APPOINT M/S MADAN & ASSOCIATES, CHARTERED ACCOUNTANTS, AS STATUTORY AUDITORS OF THE COMPANY IN THE CASUAL VACANCY.

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

“RESOLVED THAT pursuant to the provisions of Section 139(8) and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, as amended from time to time or any other law for the time being in force (including any statutory modification or amendment thereto or re-enactment thereof for the time being in force) approval be and is hereby accorded for the appointment of M/s Madan & Associates, Chartered Accountants, registered with the Institute of Chartered Accountants of India (ICAI) vide registration number 000185N as Statutory Auditors of the company for the period w.e.f. 28th August, 2017 till 27th September, 2017 (being the date of the 72nd Annual General Meeting held after their appointment) on such remuneration as may be fixed by the Board of Directors/Committee thereof as the case may be in consultation with auditors thereon.”

“RESOLVED FURTHER THAT in partial modification of the resolution passed by the share holders in their 72nd Annual General Meeting held on 27th September, 2017, appointing statutory auditors, the words and figures “till the conclusion of the 77th Annual General Meeting of the Company” be substituted by the words and figures “till the conclusion of the 76th Annual General Meeting of the Company”.

“RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts and take all such steps as may be considered necessary, proper or expedient to give effect to this resolution.”

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

Place : New Delhi
Date : 29th September, 2017

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

Notes

1. The Explanatory Statements pursuant to Section 102 (1) of the Act stating all material facts and the reasons for the proposal are 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 29th September, 2017. 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 6th October, 2017 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 jil@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 12th October, 2017 (09.00 A.M) and ends on 10th November, 2017 (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 Friday, the 10th November, 2017 upto 5.00 P. M.

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

Place : New Delhi
Date : 29th September, 2017

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

Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013.

Item No. 1 :

In order to make optimum use of funds available with the Company and also to achieve long/short term strategic and business objectives, the Board of Directors of the Company may be required to make use of the same by making investment in other bodies corporate or granting loans, giving guarantee or providing security to other persons or other body corporate, as and when required.

Pursuant to the provisions of section 186(3) of the Companies Act, 2013 and rules made there under, the Company needs to obtain prior approval of shareholders / members by way of special resolution passed at the General Meeting in case the amount of investment, loan, guarantee or security proposed to be made is more than the higher of sixty percent of the paid up share capital, free reserves and securities premium account or one hundred percent of free reserves and securities premium account.

Accordingly, the Board of Directors of the Company proposes to obtain approval of shareholders by way of special resolution as contained in the Postal Ballot notice for an amount not exceeding INR 100,00,00,000 (Indian Rupees One Hundred Crore Only) outstanding at any time notwithstanding that such investments, outstanding loans given or to be given and guarantees and security provided are in excess of the limits prescribed under Section 186 of the Companies Act, 2013.

None of the Directors/ Key Managerial Personnel of the Company/ their relatives is/are interested or concerned in the resolution.

The Board re-recommends the resolution for approval.

Item No. 2 :

Messrs Mittal Chaudhry & Co., Chartered Accountants, the Statutory Auditors of the Company were appointed as statutory auditors of the Company for a period of three years from the conclusion of 69th Annual General Meeting of the Company held on 30th September, 2014 till the conclusion of 72nd Annual General Meeting. In view of requirement of appointment of new auditors for the financial year 2017-18, Messrs Mittal Chaudhry & Co., Chartered Accountants, have expressed their desire vide their letter dated 8th August, 2017 to disassociate themselves from the audit activities of the Company for the part of financial year 2017-18, so that new auditor(s) may carry out the limited review of the financial results of the Company for the quarter ended 30th June, 2017 and be abreast with the working of the Company since beginning of the financial year. The Board of Directors in order to comply with the provisions of Section 139 of the Companies Act, 2013 and Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 appointed M/s Madan & Associates, Chartered Accountants as the statutory auditors in their meeting held on 28th August, 2017 till the Annual General Meeting held on 27th September, 2017.

Further, M/s Madan & Associates, Chartered Accountants, New Delhi have been appointed as the statutory auditors of the Company in the 72nd Annual General Meeting of the Company held on 27th September, 2017 to hold office from the conclusion of 72nd Annual General Meeting till the conclusion of the 77th Annual General Meeting of the Company. However, in view of appointment of M/s Madan & Associates as the statutory auditors for a period from 28th August, 2017 till 27th September, 2017, the Company is advised that the term of appointment of M/s Madan & Associates, will expire on the conclusion of 76th Annual General Meeting, in strict compliance with provisions of the Section 139 of the Companies Act, 2013. Accordingly, it is proposed to modify/amend the resolution appointing M/s Madan & Associates, Chartered Accountants as the statutory auditors by the share holders in their 72nd Annual General Meeting as stated in the proposed resolution.

None of the Directors/ Key Managerial Personnel of the Company/ their relatives is/are interested or concerned in the resolution.

The Board re-recommends the resolution for approval.

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

Sd/-

K. K. Kohli

Vice President & Company Secretary

Place : New Delhi

Date : 29th September, 2017

The instructions for shareholders voting electronically are as under :

The voting period begins at 9.00 A.M. on 12th October, 2017 and ends at 5.00 P.M. on 10th November, 2017. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on 6th October, 2017 being the cut-off date, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

- (i) The shareholders should log on to the e-voting website **www.evotingindia.com**.
- (ii) Click on Shareholders / Members
- (iii) 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.
- (iv) Next enter the Image Verification as displayed and Click on Login.
- (v) 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.

(vi) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
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"> 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 number is printed on 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)	<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"> 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 (iii).

- (vii) After entering these details appropriately, click on "SUBMIT" tab.
- (viii) 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.
- (ix) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (x) Click on the EVSN of Jagatjit Industries Limited on which you choose to vote.
- (xi) 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.
- (xii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiii) 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.
- (xiv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xv) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xvi) If Demat account holder has forgotten the changed 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.
- (xvii) 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. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. **Please follow the instructions as prompted by the mobile app while voting on your mobile.**
- (xviii) Note for Non - Individual Shareholders and Custodians:-
- 1 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 Corporate.
 - 2 A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - 3 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.
 - 4 The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - 5 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.
Any person who acquires shares of the Company and become member of the Company after despatch of the notice and holding shares as on the cut off date i.e. **6th October, 2017** may follow the same instructions as mentioned above for e voting.
- 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. **Or contact** to Mr. Rakesh Dalvi, Deputy Manager, Contact No. 18002005533, Address: Central Depository Services (India) Limited, 16th Floor, Phirozee Jeejeebhoy Towers, Dalal Street Fort, Mumbai 400 001.