

Jagatjit Industries Limited

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PROCEEDING OF THE 73RD ANNUAL GENERAL MEETING OF JAGATJIT INDUSTRIES LIMITED HELD ON THURSDAY, THE 27TH DECEMBER, 2018 AT 9.30 A.M. AT THE REGISTERED OFFICE OF THE COMPANY AT JAGATJIT NAGAR DISTRICT KAPURTHALA, PUNJAB-144802

Total number of shareholders on Record date i.e 21st December, 2018 :

Members present :

In person : 109
Through Proxy : 33

Directors Present : Mr. Ravi Manchanda, Managing Director
Ms. Sonya Jaiswal, Director (Chairperson of Audit Committee)

Special Invitees :

Mr. K. K. Kohli, Company Secretary
Mr. Anil Girotra, CFO
Mr. Subhash Saini, Scrutinizer
Mr. Sarthak Madan, representative of M/s. Madan & Associates,
Statutory Auditors of the Company.

The Company Secretary welcomed the shareholders, Directors and others at the 73rd Annual General Meeting and introduced the persons sitting at the Dais. Mr. Ravi Manchanda, Managing Director was appointed as the Chairman of the meeting.

Proper quorum being present the Chairman declared the meeting open.

At the suggestion of the Chairman of the meeting, the Notice dated 20th September, 2018, the Directors' Report, the Balance Sheet as at 31st March 2018, and the Statement of Profit and Loss for the year ended 31st March, 2018 were taken as read with the consent of the members present in the meeting.

The Auditors' Report on the Accounts for the year ended 31st March 2018 was read out by the Company Secretary.

The Company Secretary informed the Members that in terms of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Amendment Rules, 2015 read with Regulations 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company had provided Remote e-voting facility to all the members entitled to cast their vote on all the resolutions as set out in the notice of AGM. He informed that Mr. Subhash Saini, Practicing Company Secretary was appointed as Scrutinizer for the purpose of carrying out the remote e-voting process in a fair and transparent manner.

Further, in terms of the Companies Act, 2013, Members attending the AGM who had not already cast their vote by Remote e-voting were also provided the option to exercise their right to vote at the venue of the AGM on all the resolutions as set out in the notice of AGM. Mr. Subhash Saini, Practicing Company Secretary was appointed as Scrutinizer for independently carrying out the poll at the AGM.

The members were informed that the results would be declared after considering the Remote e-voting and voting by members present in the AGM. They were also informed that the results would be submitted to the Stock Exchange and be placed on the website of the Company.

The Company Secretary took the items as per the notice of AGM. Each of the six resolutions set out in the notice of AGM were proposed and seconded by members.

Before ordering the poll, the Chairman invited the shareholders for their queries and observations.

Thereafter the Chairman ordered the poll requesting all the members present to cast their votes using the ballot paper handed over to them. The Company Secretary requested the members to mark their assent/dissent on the ballot paper and put them in the Box kept at the Meeting.

After the completion of the poll process, the ballot box was handed over to the Scrutinizer for his report.

The Chairman thanked the shareholders and others for attending the Meeting.

The Company Secretary proposed a vote of thanks to the Chair and the meeting ended.

Based upon the reports of the Scrutinizer dated 28th December, 2018, the Chairman declared all resolutions as set out in the notice of AGM passed with requisite majority.



Ravi Manchanda

Chairman of the 73rd Annual General Meeting of Jagatjit Industries Limited

Dated : 28th December, 2018

Place : New Delhi



ANNEXURE-1

Details of Voting Results

Date of the AGM	27 th December, 2018
Total Number of shareholders on record date (Cut-off date) i.e on 21 st December, 2018	3586
No. of shareholders present in the meeting either in person or through proxy: -Promoters and Promoter Group -Public	9 133

Agenda Wise disclosure :

Resolution No.1 : To receive, consider and adopt the Audited Standalone Financial Statements of the Company together with the report of Board of Directors and Auditors thereon and the Audited Consolidated Financial Statements of the Company including Auditors' Report thereon for the Financial Year ended March 31, 2018.

Resolution required: (Ordinary / Special)	Ordinary Resolution
Whether promoter/ promoter group are interested in the agenda/ resolution?	No

Category	Mode of Voting	No. of voting rights held (1)	No. of votes polled (2)	% of votes polled on outstanding shares (3)=[(2)/(1)]*100	No. of votes - in favour (4)	No of votes - against (5)	% of votes in favour on votes polled (6)=[(4)/(2)]*100	% of votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	63145365 *	531780	0.84	531780	-	100	-
	Poll		61534769	97.45	61534769	-	100	-
	Postal Ballot (if Applicable)		-	-	-	-	-	-
Public-Institutions	E-Voting	44452	-	-	-	-	-	-
	Poll		-	-	-	-	-	-
	Postal Ballot (if Applicable)		-	-	-	-	-	-
Public-Non Institutions	E-Voting	5248295	84936	1.62	84936	-	100	-
	Poll		111434	2.12	111434	-	100	-
	Postal Ballot (if Applicable)		-	-	-	-	-	-
Total (A)		68438112	62262919	90.98	62262919	-	100	-
(B)	Underlying shares to the GDRs 25210000 **	-	-	-	-	-	-	-
Sub Total (A + B)		68438112	62262919	90.98	62262919	-	100	-



Resolution No. 2 : To appoint Mrs. Anjali Varma (DIN: 01250881), who retires by rotation and, being eligible, offers herself for re-appointment as a Director.

Resolution required: (Ordinary / Special)	Ordinary Resolution
Whether promoter/ promoter group are interested in the agenda/ resolution?	No

Category	Mode of Voting	No. of voting rights held (1)	No. of votes polled (2)	% of votes polled on outstanding shares (3)=[(2)/(1)]*100	No. of votes - in favour (4)	No of votes - against (5)	% of votes in favour on votes polled (6)=[(4)/(2)]*100	% of votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	63145365 *	531780	0.84	531780	-	100	-
	Poll		61534769	97.45	61534769	-	100	-
	Postal Ballot (if Applicable)		-	-	-	-	-	-
Public-Institutions	E-Voting	44452	-	-	-	-	-	-
	Poll		-	-	-	-	-	-
	Postal Ballot (if Applicable)		-	-	-	-	-	-
Public-Non Institutions	E-Voting	5248295	84936	1.62	84936	-	100	-
	Poll		111434	2.12	111434	-	100	-
	Postal Ballot (if Applicable)		-	-	-	-	-	-
Total (A)		68438112	62262919	90.98	62262919	-	100	-
(B)	Underlying shares to the GDRs 25210000 **	-	-	-	-	-	-	-
Sub Total (A + B)		68438112	62262919	90.98	62262919	-	100	-



Resolution No. 3 : To appoint Mrs. Asha Saxena (DIN: 08079652) as an Independent Director.

Resolution required: (Ordinary / Special)	Ordinary Resolution
Whether promoter/ promoter group are interested in the agenda/ resolution?	No

Category	Mode of Voting	No. of voting rights held (1)	No. of votes polled (2)	% of votes polled on outstanding shares (3)=[(2)/(1)]*100	No. of votes - in favour (4)	No of votes - against (5)	% of votes in favour on votes polled (6)=[(4)/(2)]*100	% of votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	63145365 *	531780	0.84	531780	-	100	-
	Poll		61534769	97.45	61534769	-	100	-
	Postal Ballot (if Applicable)		-	-	-	-	-	-
Public-Institutions	E-Voting	44452	-	-	-	-	-	-
	Poll		-	-	-	-	-	-
	Postal Ballot (if Applicable)		-	-	-	-	-	-
Public-Non Institutions	E-Voting	5248295	84936	1.62	84936	-	100	-
	Poll		111434	2.12	111434	-	100	-
	Postal Ballot (if Applicable)		-	-	-	-	-	-
Total (A)		68438112	62262919	90.98	62262919	-	100	-
(B)	Underlying shares to the GDRs 25210000 **	-	-	-	-	-	-	-
Sub Total (A + B)		68438112	62262919	90.98	62262919	-	100	-



Resolution No. 4 To appoint Mrs. Sushma Sagar (DIN: 02582144) as a Director.

Resolution required: (Ordinary / Special)	Ordinary Resolution
Whether promoter/ promoter group are interested in the agenda/ resolution?	No

Category	Mode of Voting	No. of voting rights held (1)	No. of votes polled (2)	% of votes polled on outstanding shares (3)=[(2)/(1)]*100	No. of votes - in favour (4)	No of votes - against (5)	% of votes in favour on votes polled (6)=[(4)/(2)]*100	% of votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	63145365 *	531780	0.84	531780	-	100	-
	Poll		61534769	97.45	61534769	-	100	-
	Postal Ballot (if Applicable)		-	-	-	-	-	-
Public-Institutions	E-Voting	44452	-	-	-	-	-	-
	Poll		-	-	-	-	-	-
	Postal Ballot (if Applicable)		-	-	-	-	-	-
Public-Non Institutions	E-Voting	5248295	84936	1.62	84936	-	100	-
	Poll		111434	2.12	111434	-	100	-
	Postal Ballot (if Applicable)		-	-	-	-	-	-
Total (A)		68438112	62262919	90.98	62262919	-	100	-
(B)	Underlying shares to the GDRs 25210000 **	-	-	-	-	-	-	-
Sub Total (A + B)		68438112	62262919	90.98	62262919	-	100	-



Resolution No. 5 : To consider and approve borrowing in excess of the limit specified under section 180(1)(c) of the Companies Act, 2013.

Resolution required: (Ordinary / Special)	Special Resolution
Whether promoter/ promoter group are interested in the agenda/ resolution?	No

Category	Mode of Voting	No. of voting rights held (1)	No. of votes polled (2)	% of votes polled on outstanding shares (3)=[(2)/(1)]*100	No. of votes - in favour (4)	No of votes - against (5)	% of votes in favour on votes polled (6)=[(4)/(2)]*100	% of votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	63145365 *	531780	0.84	531780	-	100	-
	Poll		61534769	97.45	61534769	-	100	-
	Postal Ballot (if Applicable)		-	-	-	-	-	-
Public-Institutions	E-Voting	44452	-	-	-	-	-	-
	Poll		-	-	-	-	-	-
	Postal Ballot (if Applicable)		-	-	-	-	-	-
Public-Non Institutions	E-Voting	5248295	84936	1.62	84936	-	100	-
	Poll		111434	2.12	111434	-	100	-
	Postal Ballot (if Applicable)		-	-	-	-	-	-
Total (A)		68438112	62262919	90.98	62262919	-	100	-
(B)	Underlying shares to the GDRs 25210000 **	-	-	-	-	-	-	-
Sub Total (A + B)		68438112	62262919	90.98	62262919	-	100	-



Resolution No. 6 : To consider and approve limit under section 180(1)(a) of the Companies Act, 2013.

Resolution required: (Ordinary / Special)	Special Resolution
Whether promoter/ promoter group are interested in the agenda/ resolution?	No

Category	Mode of Voting	No. of voting rights held (1)	No. of votes polled (2)	% of votes polled on outstanding shares (3)=[(2)/(1)]*100	No. of votes - in favour (4)	No of votes - against (5)	% of votes in favour on votes polled (6)=[(4)/(2)]*100	% of votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	63145365 *	531780	0.84	531780	-	100	-
	Poll		61534769	97.45	61534769	-	100	-
	Postal Ballot (if Applicable)		-	-	-	-	-	-
Public-Institutions	E-Voting	44452	-	-	-	-	-	-
	Poll		-	-	-	-	-	-
	Postal Ballot (if Applicable)		-	-	-	-	-	-
Public-Non Institutions	E-Voting	5248295	84936	1.62	84936	-	100	-
	Poll		111434	2.12	111434	-	100	-
	Postal Ballot (if Applicable)		-	-	-	-	-	-
Total (A)		68438112	62262919	90.98	62262919	-	100	-
(B)	Underlying shares to the GDRs 25210000 **	-	-	-	-	-	-	-
Sub Total (A + B)		68438112	62262919	90.98	62262919	-	100	-

Notes :

* The Company has issued 2500000 equity shares of Rs.10 each with differential rights as to dividend and voting (NIL Dividend and 20 voting rights per share) under special series being a class apart to one of the Promoter Companies M/s. LPJ Holdings Private Limited (formerly known as L.P. Jaiswal & Sons Pvt. Ltd.). The aggregate of the voting rights on these shares amount to 5,00,00,000 votes. Accordingly the total voting for the capital of the Company is 68438112.

** The Company has made a GDR Issue of 1260500 GDRs with each GDR representing 20 underlying shares aggregating to 25210000 underlying shares. The GDRs have been issued to "The Bank of New York", the Depository. These GDRs do not carry voting rights, are not tradable on the stock exchanges and have not been converted into underlying equity shares as on date. Accordingly no votes has been considered for the underlying shares to the GDRs.



Consolidated Scrutinizer(s) Report

[Pursuant to Section 108 of the Companies Act, 2013 and Rule 20 of the Companies
(Management and Administration) Amendment Rules, 2015]

To,

The Chairman
of 73rd Annual General Meeting of Equity Shareholders,
of M/s Jagatjit Industries Limited,
Jagatjit Nagar, Kapurthala,
Punjab - 144802

**Sub: Consolidated Scrutinizer's Report on Remote E-voting and Poll at AGM through physical
Ballot Forms**

Dear Sir,

1. I, Subhash Saini, Practicing Company Secretary of S. Saini & Co., having office at # 1405, G.F, Sector 61, Chandigarh, have been appointed as scrutinizer of Jagatjit Industries Limited ("the Company") for the purpose of scrutinizing the Remote e-voting and voting at AGM by way of physical Ballot process, in respect of the below mentioned Resolutions passed at the 73rd Annual General Meeting (AGM) of Jagatjit Industries Limited held on Thursday, the 27th day of December, 2018 at 9:30 A.M. at Jagatjit Nagar, Distt. Kapurthala, Punjab - 144802.
2. The Shareholders of the Company holding shares as on the "cut-off" date i.e. 21st December, 2018 were entitled to vote on the proposed Resolutions as set out in item No. 1 to 6 in the Notice of the 73rd Annual General Meeting of Jagatjit Industries Limited.
3. The facility provided for Remote E-voting which commenced on 24th December, 2018 at 09:00 A. M. remained open for three days and ended on 26th December, 2018 at 5.00 PM. The CDSL e-voting was blocked thereafter.
4. Ballot box was kept at the venue of AGM for the purpose of voting through Physical Ballot, which was locked in my presence with due identification marks placed by me.
5. After conclusion of voting through Physical Ballot at the AGM, the votes cast at the meeting were counted and thereafter the votes cast through Remote E-voting were unblocked.
6. I have scrutinized and reviewed the voting through electronic means and Physical Ballot and votes tendered therein based on the data downloaded from the Central Depository Services (India) Limited E-voting system and the ballot forms received respectively.



7. I now submit the Consolidated Report on the Result of the voting through Remote E-voting and Physical Ballot as follows :

(a) Details of the voting result in respect of Ordinary Resolution passed to receive, consider and adopt the Audited Standalone Financial Statements of the Company together with the report of Board of Directors and Auditors thereon and the Audited Consolidated Financial Statements of the Company including Auditors' Report thereon for the Financial Year ended March 31, 2018 :

Particulars				
		E-voting	Physical Ballot	Total
a)	Total No. of shareholders who casted vote	21	102	123
b)	Total number of votes casted	616716	61646395 *	62263111
c)	Less : Invalid No. of votes casted	0	192	192
d)	Valid No. of votes casted (b-c)	616716	61646203	62262919
e)	Total No. of votes with assent for the resolution	616716	61646203	62262919
f)	Total No. of votes with dissent for the resolution	0	0	0

% of total valid votes casted in favour of the resolution: 100.00%

% of total valid votes casted against the resolution: NIL

(b) Details of the voting result in respect of Ordinary Resolution passed to appoint Mrs. Anjali Varma (DIN: 01250881), who retires by rotation and, being eligible, offers herself for re-appointment as a Director :

Particulars				
		E-voting	Physical Ballot	Total
a)	Total No. of shareholders who casted vote	21	102	123
b)	Total number of votes casted	616716	61646395 *	62263111
c)	Less : Invalid No. of votes casted	0	192	192
d)	Valid No. of votes casted (b-c)	616716	61646203	62262919
e)	Total No. of votes with assent for the resolution	616716	61646203	62262919
f)	Total No. of votes with dissent for the resolution	0	0	0

% of total valid votes casted in favour of the resolution: 100.00%

% of total valid votes casted against the resolution: NIL



(c) Details of the voting result in respect of Ordinary Resolution passed to appoint Mrs. Asha Saxena (DIN: 08079652) as an Independent Director :

	Particulars			
		E-voting	Physical Ballot	Total
a)	Total No. of shareholders who casted vote	21	102	123
b)	Total number of votes casted	616716	61646395 *	62263111
c)	Less : Invalid No. of votes casted	0	192	192
d)	Valid No. of votes casted (b-c)	616716	61646203	62262919
e)	Total No. of votes with assent for the resolution	616716	61646203	62262919
f)	Total No. of votes with dissent for the resolution	0	0	0

% of total valid votes casted in favour of the resolution: 100.00%

% of total valid votes casted against the resolution: NIL

(d) Details of the voting result in respect of Ordinary Resolution passed to appoint Mrs. Sushma Sagar (DIN: 02582144) as a Director :

	Particulars			
		E-voting	Physical Ballot	Total
a)	Total No. of shareholders who casted vote	21	102	123
b)	Total number of votes casted	616716	61646395 *	62263111
c)	Less : Invalid No. of votes casted	0	192	192
d)	Valid No. of votes casted (b-c)	616716	61646203	62262919
e)	Total No. of votes with assent for the resolution	616716	61646203	62262919
f)	Total No. of votes with dissent for the resolution	0	0	0

% of total valid votes casted in favour of the resolution: 100.00%

% of total valid votes casted against the resolution: NIL



(e) Details of the voting result in respect of Special Resolution passed to consider and approve borrowing in excess of the limit specified under section 180(1)(c) of the Companies Act, 2013 :

	Particulars			
		E-voting	Physical Ballot	Total
a)	Total No. of shareholders who casted vote	21	102	123
b)	Total number of votes casted	616716	61646395 *	62263111
c)	Less : Invalid No. of votes casted	0	192	192
d)	Valid No. of votes casted (b-c)	616716	61646203	62262919
e)	Total No. of votes with assent for the resolution	616716	61646203	62262919
f)	Total No. of votes with dissent for the resolution	0	0	0

% of total valid votes casted in favour of the resolution: 100.00%

% of total valid votes casted against the resolution: NIL

(f) Details of the voting result in respect of Special Resolution passed to consider and approve limit under section 180(1)(a) of the Companies Act, 2013 :

	Particulars			
		E-voting	Physical Ballot	Total
a)	Total No. of shareholders who casted vote	21	102	123
b)	Total number of votes casted	616716	61646395 *	62263111
c)	Less : Invalid No. of votes casted	0	192	192
d)	Valid No. of votes casted (b-c)	616716	61646203	62262919
e)	Total No. of votes with assent for the resolution	616716	61646203	62262919
f)	Total No. of votes with dissent for the resolution	0	0	0

% of total valid votes casted in favour of the resolution: 100.00%

% of total valid votes casted against the resolution: NIL



8. The Registers, all other poll papers and all other relevant records relating to remote e-voting and voting through Physical Ballot were sealed and handed over to Mr. K. K. Kohli, Company Secretary authorized by the Board for safe keeping.

Thanking you

For S. Saini & Company



Scrutinizer for AGM of Jagatjit Industries Limited held on 27.12.2018

Place: Chandigarh

Date: 28.12.2018

Note : * Includes 25,00,000 equity shares of the Company held by M/s LPJ Holdings Private Limited, having differential voting rights. Each such share is having 20 voting rights aggregating to 5,00,00,000 voting rights.

