



JUBILANT INDUSTRIES LIMITED

(CIN: L24100UP2007PLC032909)

Registered Office: Bhartiagram, Gajraula

District Amroha - 244 223

Uttar Pradesh, India

E-mail: investorsjil@jubl.com

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NOTICE OF POSTAL BALLOT

(Pursuant to Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014)

Dear Member(s),

NOTICE is hereby given pursuant to Section 110 of the Companies Act, 2013, (the '**Act**') read with Rule 22 of Companies (Management and Administration) Rules, 2014, (the '**Rules**') and Secretarial Standard-2 issued by the Institute of Company Secretaries of India including any statutory modification and re-enactment thereof, and other applicable laws and regulations for the time being in force for transacting the Special Business by the members of Jubilant Industries Limited (the '**Company**') by passing the Resolutions appended below for approval by way of Postal Ballot / Electronic Voting (**e-voting**).

The Board of Directors at its meeting held on Thursday, October 25, 2018, has appointed Mr. Sanjay Grover, Managing Partner of Sanjay Grover & Associates (FCS No. 4223, C.P. No. 3850), Practising Company Secretaries, as scrutinizer for conducting the postal ballot (physical and e-voting process) in a fair and transparent manner.

This notice is being sent to all members / beneficiaries whose names appear on the Register of Members / Record of Depositories as on **Cut-of-date i.e. Friday, October 26, 2018**.

The proposed resolutions and explanatory statement stating material facts, as required under Section 102 of the Companies Act 2013, are annexed herewith for consideration of the members along with the postal ballot form (**the 'Form' or the 'Postal Ballot Form'**). The members are requested to peruse the proposed resolutions along with the explanatory statement and carefully read the instructions printed in the Postal Ballot Form and return the duly completed form in all respects in the attached self-addressed business reply envelope so as to reach the Scrutinizer not later than on **Wednesday, December 5, 2018 at 5:00 P.M. (IST)**. The Company is also providing e-voting facility for voting on the resolutions. Members desiring to opt for e-voting facility are requested to read the notes

to the Notice of Postal Ballot and instructions given thereunder for e-voting purpose.

SPECIAL BUSINESS:

1. INCREASE IN THE AUTHORISED SHARE CAPITAL AND ALTERATION IN THE CAPITAL CLAUSE OF MEMORANDUM OF ASSOCIATION OF THE COMPANY:

To consider and to give assent / dissent for passing the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 13, 61(1) and all other applicable provisions, if any, of the Companies Act, 2013 (including any amendments thereto and re-enactment thereof) and the Companies (Share Capital and Debentures) Rules, 2014 and other applicable rules, regulations, notifications, circulars and orders, each as amended, and the Articles of Association of the Company, the Authorized Share Capital of the Company be and is hereby increased from INR 15,00,00,000 (Rupees Fifteen Crores only) consisting of 1,50,00,000 (One Crore Fifty Lakh) equity shares of INR 10 (Rupees Ten) each to INR 18,10,00,000 (Rupees Eighteen Crore Ten Lakh only) consisting of 1,81,00,000 (One Crore Eighty One Lakh) equity shares of INR 10 (Rupees Ten) each, and consequently the existing Article V of the Memorandum of Association of the Company, relating to share capital, be and is hereby altered by deleting the same and substituting in its place the following:

"The Authorised Share Capital of the Company is INR 18,10,00,000 (Rupees Eighteen Crore Ten Lakh only) consisting of 1,81,00,000 (One Crore Eighty One Lakh) equity shares of INR 10 (Rupees Ten) each, with the rights, privileges and conditions attaching thereto as are provided by the regulations of the Company for the time

being with the power to increase and reduce the capital of the Company and to divide / consolidate the shares in the capital for the time being into several classes and to attach thereto respectively such preferential rights, privileges or conditions as may be determined by or in accordance with the regulations of the Company and to vary, modify or abrogate any such rights, privileges or conditions in such manner as may, for the time being, be provided by the regulations of the Company subject to the Companies Act, 2013 (as amended from time to time).”

RESOLVED FURTHER THAT subject to applicable law, the Board be and is hereby authorised to do all such acts, deeds, matters and things as are deemed necessary or desirable for the purpose of giving effect to the above resolution, to delegate all or any of the powers conferred by the aforesaid resolutions on it to any committee of directors or any director(s) or officer(s) of the Company and to revoke and substitute such delegation from time to time, as deemed fit by the Board or committee thereof, to give effect to the above resolution.”

2. ISSUANCE OF EQUITY SHARES OF THE COMPANY TO THE PROMOTERS / MEMBERS OF THE PROMOTER GROUP OF THE COMPANY ON PREFERENTIAL BASIS:

To consider and to give assent / dissent for passing the following resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to Sections 62, 42 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014, each as amended, the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended (the “**2009 ICDR Regulations**”) and the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the “**2018 ICDR Regulations**”), as may be applicable (the 2009 ICDR Regulations and the 2018 ICDR Regulations collectively referred to as “**ICDR Regulations**”), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the “**Listing Regulations**”) and any other applicable laws, rules and regulations, circulars, notifications, clarifications, guidelines issued by the Government of India, the Securities and Exchange Board of India (“**SEBI**”) and the stock

exchanges where the shares of the Company are listed (“**Stock Exchanges**”), or any other authority / body (including any amendment thereto or re-enactment thereof) and enabling provisions in the Memorandum and Articles of Association of the Company, and subject to necessary approvals, sanctions, permissions of appropriate statutory / regulatory and / or other authorities and persons, if applicable, and subject to such conditions and modifications as may be prescribed by any of them while granting such approvals / sanctions / permissions and / or consents, if any, and which may be agreed by the board of directors of the Company (hereinafter referred to as “**the Board**”) which term shall be deemed to include any committee(s), which the Board has constituted or may constitute to exercise its powers, including the powers conferred on the Board by this resolution), consent of the Company be and is hereby accorded to the Board, to create, offer, issue and allot from time to time, in one or more tranches upto 18,00,000 (Eighteen Lakh) fully paid up equity shares of the Company having a face value of INR 10 each (“**Equity Shares**”), at a price as may be arrived at in accordance with the ICDR Regulations, for an aggregate amount of upto INR 26,10,00,000 (Rupees Twenty Six Crores Ten Lakhs only), ranking *pari passu* in all respects with the then existing fully paid up equity shares of the Company, by way of preferential allotment on a private placement basis to the following allottees forming part of the promoters/member of the promoter group of the Company (hereinafter referred to as the “**Proposed Allottees**”):

Sl. No.	Names of the Proposed Allottees	Indicative Amount (in INR)
1.	HSSS Investment Holding Private Limited	17,71,94,477
2.	KBHB Investment Holding Private Limited	4,29,48,220
3.	SSBPB Investment Holding Private Limited	4,08,57,303
	Total	26,10,00,000

RESOLVED FURTHER THAT as per the ICDR Regulations the “Relevant Date” for the purpose of determining the issue price of the Equity Shares shall be **Monday, November 5, 2018**, being the date 30 (Thirty) days prior to the date on which this resolution is deemed to have been passed, i.e., the last date specified for receipt of the duly completed Postal Ballot Forms / e-voting, i.e., **Wednesday, December 5, 2018**.

RESOLVED FURTHER THAT the Equity Shares, issued to the Proposed Allottees, be listed on BSE Limited and National Stock Exchange of India Limited, and that the Board be and is hereby authorized to make the necessary applications and to take all other steps as may be necessary for the listing of the said Equity Shares and the admission of the Equity Shares with the depositories, viz. National Securities Depository Limited & Central Depository Services (India) Limited, and for the credit of such Equity Shares to the respective dematerialized securities accounts of the Proposed Allottees.

RESOLVED FURTHER THAT, the Board be and is hereby authorized to, do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary or desirable to give effect to the above resolutions, including without limitation issuing clarifications on the issue and allotment of Equity Shares, resolving any difficulties, effecting any modifications to the foregoing (including any modifications to the terms of the issue) preparing, signing and filing applications with the appropriate authorities for obtaining requisite approvals, including lender approvals (where applicable), entering into contracts, arrangements, agreements, memoranda, documents for appointment of agencies for managing listing and trading of Equity Shares, including making applications to Stock Exchanges for obtaining of in-principle approval, listing of shares, filing of requisite documents with the Registrar of Companies, National Securities Depository Limited (NSDL), Central Depository Services (India) Limited (CDSL) and/or such other authorities as may be necessary for the purpose, to appoint such consultants, legal advisors and all such agencies as may be required for issuance of the Equity Shares, and to delegate all or any of the powers conferred by the aforesaid resolutions on it to any committee of directors or any director(s) or officer(s) of the Company and to revoke and substitute such delegation from time to time, as deemed fit by the Board, to give effect to the above resolutions and also to initiate all necessary actions for and to settle all questions, difficulties or doubts whatsoever that may arise and take all steps and decisions in this regard.”

3. ISSUANCE OF CONVERTIBLE WARRANTS TO PROMOTERS / MEMBERS OF THE PROMOTER GROUP OF THE COMPANY ON PREFERENTIAL BASIS:

To consider and to give assent / dissent for passing the following resolution as a **Special Resolution:**

“RESOLVED THAT pursuant to Sections 62, 42 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014, each as amended, the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended (the **“2009 ICDR Regulations”**) and the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the **“2018 ICDR Regulations”**), as applicable (the 2009 ICDR Regulations and the 2018 ICDR Regulations collectively referred to as **“ICDR Regulations”**), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the **“Listing Regulations”**) and any other applicable laws, rules and regulations, circulars, notifications, clarifications, guidelines issued by the Government of India, the Securities and Exchange Board of India (**“SEBI”**) and the stock exchanges where the shares of the Company are listed (**“Stock Exchanges”**), or any other authority / body (including any amendment thereto or re-enactment thereof) and enabling provisions in the Memorandum and Articles of Association of the Company, and subject to necessary approvals, sanctions, permissions of appropriate statutory / regulatory and / or other authorities and persons, if applicable and subject to such conditions and modifications as may be prescribed by any of them while granting such approvals / sanctions / permissions and / or consents, if any, and which may be agreed by the board of directors of the Company (hereinafter referred to as **“the Board”** which term shall be deemed to include any committee(s), which the Board has constituted or may constitute to exercise its powers, including the powers conferred on the Board by this resolution), consent of the Company be and is hereby accorded to the Board, to create, offer, issue and allot from time to time, in one or more tranches upto 13,00,000 (Thirteen Lakh) convertible warrants (**“Warrant(s)”**) with right to the warrant holder to apply for and be allotted 1 (One) equity share of face value of INR 10 each of the Company (**“Equity Shares”**) for each Warrant within a period of 18 (Eighteen) months from the date of allotment of the Warrants,

at a price as may be arrived at in accordance with the ICDR Regulations (“**Warrants Issue Price**”), aggregating upto INR 18,85,00,000 (Rupees Eighteen Crore Eighty Five Lakh only), on such terms and conditions as the Board may think fit, by way of preferential allotment on a private placement basis to the following allottees forming part of the promoters/member of the promoter group of the Company (hereinafter referred to as the “**Proposed Allottees**”):

Sl. No.	Names of the Proposed Allottees	Indicative Amount (in INR)
1.	HSSS Investment Holding Private Limited	12,79,73,789
2.	KBHB Investment Holding Private Limited	3,10,18,159
3.	SSBPB Investment Holding Private Limited	2,95,08,052
	Total	18,85,00,000

RESOLVED FURTHER THAT as per the ICDR Regulations the “Relevant Date” for the purpose of determining the issue price of the Warrants shall be **Monday, November 5, 2018**, being the date 30 (Thirty) days prior to the date on which this resolution is deemed to have been passed, i.e., the last date specified for receipt of the duly completed Postal Ballot Forms / e-voting, i.e., **Wednesday, December 5, 2018**.

RESOLVED FURTHER THAT without prejudice to the generality of the above, the issue of Warrants shall be subject to the following terms and conditions:

- (i) The Warrant holders shall, subject to the ICDR Regulations and other applicable rules, regulations and laws, be entitled to exercise the Warrants in one or more tranches within a period of 18 (Eighteen) months from the date of allotment of the Warrants by issuing a written notice to the Company specifying the number of Warrants proposed to be exercised. The Company shall accordingly issue and allot the corresponding number of Equity Shares of INR 10 each to the Warrant holders.
- (ii) An amount equivalent to 25% of the Warrant Issue Price shall be payable at the time of subscription and allotment of each Warrant and the balance 75% shall be payable by the Warrant holder(s) on the exercise of the Warrant(s).
- (iii) In the event that, a Warrant holder does not exercise the Warrants within a period

of 18 (Eighteen) months from the date of allotment of such Warrants, the unexercised Warrants shall lapse and the amount paid by the Warrant holders on such Warrants shall stand forfeited by Company.

- (iv) The Warrants by themselves, until exercise of the conversion option and allotment of Equity Shares, do not give the Warrant holder thereof any rights akin to that of shareholder(s) of the Company;
- (v) The Company shall procure the listing and trading approvals for the Equity Shares to be issued and allotted to the Warrant holders upon exercise of the Warrants from the relevant Stock Exchanges in accordance with the Listing Regulations and all other applicable laws, rules and regulations.
- (vi) The Equity Shares so allotted on exercise of the Warrants shall be in dematerialized form and shall be subject to the provisions of the Memorandum and Articles of Association of the Company and shall rank *pari passu* in all respects including dividend, with the then existing Equity Shares of the Company.
- (vii) The Warrants and Equity Shares issued pursuant to the exercise of the Warrants shall be locked-in as prescribed under the ICDR Regulations from time to time.

RESOLVED FURTHER THAT, the Board be and is hereby authorized to, do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary or desirable to give effect to the above resolutions, including without limitation to issue and allot Equity Shares upon exercise of the Warrants, to issue certificates/clarifications on the issue and allotment of Warrants and thereafter Equity Shares further to exercise of the Warrants, effecting any modifications to the foregoing (including to determine, vary, modify or alter any of the terms and conditions of the Warrants including deciding the size and timing of any tranche of the Warrants), entering into contracts, arrangements, agreements, memoranda, documents to give effect to the resolutions above (including for appointment of agencies, consultants, intermediaries and advisors for managing issuance of Warrants and listing and trading of Equity Shares issued on exercise of Warrants), including making applications to Stock Exchanges for obtaining of in-principle approval, filing of requisite documents with the Registrar of Companies, National

Securities Depository Limited (NSDL), Central Depository Services (India) Limited (CDSL) and/ or such other authorities as may be necessary for the purpose, seeking approvals from lenders (where applicable), to take all steps as may be necessary for the admission of the Warrants and Equity Shares (to be issued on exercise of the Warrants) with the depositories, viz. NSDL and CDSL and for the credit of such Warrant to the respective dematerialized securities account of the Proposed Allottees, and to delegate all or any of the powers conferred by the aforesaid resolutions on it to any committee of directors or any director(s) or officer(s) of the Company and to revoke and substitute such delegation from time to time, as deemed fit by the Board, to give effect to the above resolutions and also to initiate all necessary actions for and to settle all questions, difficulties, disputes or doubts whatsoever that may arise, including without limitation in connection with the issue and utilization of proceeds thereof, and take all steps and decisions in this regard.”

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

Date : October 25, 2018
Place : NOIDA

Abhishek Mishra
Company Secretary

NOTES:

1. The following is annexed with this Notice:
 - (i) Explanatory statement pursuant to Section 102 of the Companies Act, 2013 read with Secretarial Standard on General Meetings (SS – 2) issued by the Institute of Company Secretaries of India in respect of the special business.
 - (ii) Instructions for e-voting.
2. Documents referred to in the accompanying notice and explanatory statement thereto, will be open for inspection by members at the Registered Office of the Company during office hours between 11:00 am to 1:00 pm, on all working days except Saturday, Sunday and National Holiday until the last date for receipt of votes by Postal Ballot/ e-voting i.e. **Wednesday, December 5, 2018**.
3. Pursuant to Sections 108 and 110 of Companies Act, 2013 read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014, Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirement)

Regulations, 2015 and Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India, the Company is pleased to provide facility to the members to exercise their right to vote using an electronic voting system in respect of all resolutions proposed to be considered through this Notice of Postal Ballot. The company has engaged services of National Securities Depository Limited (hereinafter referred as “**NSDL**”) to provide remote e-Voting facility of casting the votes by the members.

4. The members may cast their votes using an electronic voting system (“**e-voting**”). Members who do not have access to e-voting facility have the option to request for physical copy of the Ballot Form by sending an e-mail to investorsjil@jubl.com by mentioning their Folio / DP ID and Client ID No or download from Company’s website www.jubilantindustries.com. However, the duly completed Ballot Form should reach the registered office of the Company no later than **Wednesday, December 5, 2018 at 5:00 pm (IST)**. A Member can opt for only one mode of voting i.e. either through e-voting or by postal ballot. If a Member casts votes by both modes, then voting done through e-voting shall prevail and the postal ballot shall be treated as invalid.
5. Notice is being sent to all Members/ beneficiaries, whose names appear on the Register of Members/ Record of Depositories as on **Cut off Date i.e. Friday, October 26, 2018**, and a person whose name is not appearing on the Register of Members / Record of Depositories as on Cut-off Date should treat this Notice for information purposes only. Voting rights shall be reckoned on the shares registered in the name of members as on that date. The Postal Ballot Notice is being sent by e-mail to the members who have registered their email addresses for receipt of documents in electronic form with their Depository Participants (in case of electronic shareholding)/ the Company’s Registrar and Transfer Agent (in case of physical shareholding). For members of the Company whose e-mail addresses are not registered, physical copies of the Postal Ballot Notice and the Postal Ballot Form are being sent by permitted mode along with self-addressed business reply envelope. The Postal Ballot Notice may also be accessed on Company’s website i.e. www.jubilantindustries.com. In addition, the result will also be published in the newspapers for the information of the members.

6. **Members who have not registered their e-mail addresses are requested to register the same with the Company's Registrars and Transfer Agents / Depository Participant(s) for sending future communication(s) in electronic form.**
7. Based on the consent received from Mr. Sanjay Grover, Managing Partner of Sanjay Grover & Associates (FCS No. 4223, C.P. No. 3850) Practising Company Secretaries, the Board has appointed him as the Scrutinizer to scrutinize the e-voting and postal ballot process in a fair and transparent manner.
8. The voting shall be reckoned in proportion to the member's share of the paid-up equity share capital of the Company as on the date reckoned in Note 5 above.
9. **Members can opt for only one mode of voting i.e. either voting by Ballot Forms or by e-voting. In case, members cast their votes through both the modes, voting done by e-voting shall prevail and votes cast through Ballot Forms shall be treated as invalid.**
10. The Scrutinizer shall prepare a consolidated Scrutinizer's Report on the total votes cast in favour or against, if any. The said report will be countersigned by the Chairman or a person authorized by him in writing and the results of the voting shall be declared on **Friday, December 7, 2018 at 5:00 pm (IST)**, and will be displayed at the Registered Office and Corporate Office of the Company. The result shall also be communicated to Stock Exchanges and the same along with Scrutinizer's Report will be displayed on the website of the Company www.jubilantindustries.com as well as on the website of NSDL <https://www.evoting.nsdl.com>. **The Scrutinizer's decision on the validity of the Postal Ballot will be final and binding.**
11. The Resolution, if passed by requisite majority, will be deemed to be passed on the last date specified for receipt of duly completed Postal Ballot Form or e-voting i.e. **Wednesday, December 5, 2018**. Further, resolutions passed by the members through postal ballot and remote e-voting are deemed to have been passed effectively at a general meeting.
12. Members who opt to vote by postal ballot shall ensure that they carefully read the instructions printed on the Postal Ballot Notice/Postal Ballot Form and return the duly completed and signed Ballot Forms in the enclosed self-addressed

business reply envelope (postage whereof shall be borne and paid by the Company) so as to reach the Scrutinizer on or before **5:00 pm on Wednesday, December 5, 2018**. Ballot Forms, if sent by courier or by registered/speed post or hand delivered at the address given on the self – addressed business reply envelope (at the expense of the Members) shall also be accepted. Please note that the Ballot Forms received after the aforementioned date shall be treated as if reply from the Members have not been received. Unsigned/blank/incomplete/defaced/mutilated/incorrectly ticked Ballot Forms will be rejected. Members cannot exercise their vote by proxy on Postal Ballot. Members desiring to exercise their vote through e-voting are requested to read the information and other instructions relating to e-voting as mentioned below.

INFORMATION AND OTHER INSTRUCTIONS RELATING TO E-VOTING:

E-voting period commences on **Tuesday, November 6, 2018 at 9:00 am (IST)** and ends on **Wednesday, December 5, 2018 at 5:00 pm (IST)**. During this period members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. **Friday, October 26, 2018**, may cast their votes electronically. The e-voting module shall be disabled by NSDL thereafter.

In case of any queries or grievances relating to e-Voting, you may contact Mr. Amit Vishal, Senior Manager, NSDL, Trade World, 4th Floor, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai - 400013, India through e-mail at evoting@nsdl.co.in / amitv@nsdl.co.in or on Toll Free No.: 1800-222-990 / Telephone No.: 022-24994360 OR Mr. J.K. Singla, Senior Manager, Alankit Assignments Limited, Alankit Heights, 3E/7, Jhandewalan Extension, New Delhi - 110055, India through email at rta@alankit.com or on Telephone No.: 011-42541234.

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

- **Step 1 : Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/>**
- **Step 2 : Cast your vote electronically on NSDL e-Voting system.**

Step 1: Log-in to NSDL e-Voting system

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/>.

2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholders’ section.
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen. Alternatively, if you are registered for NSDL e-services i.e. IDEAS, you can log-in at <https://eservices.nSDL.com/> with your existing IDEAS login. Once you log-in to NSDL e-services after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details will be as per details given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Your password details are given below:
 - a. If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b. If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.
 - c. How to retrieve your ‘initial password’?
 - i. If your email ID is registered in your demat account or with the

company, your ‘initial password’ is communicated to you on your email ID. Trace the email sent to you by NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your ‘User ID’ and your ‘initial password’.

- ii. If your email ID is not registered, your ‘initial password’ is communicated to you on your postal address.
6. If you are unable to retrieve or have not received the “Initial password” or have forgotten your password:
 - a. Click on “[Forgot User Details/Password?](#)”(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nSDL.com.
 - b. “[Physical User Reset Password?](#)” (If you are holding shares in physical mode) option available on www.evoting.nSDL.com.
 - c. If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nSDL.co.in mentioning your demat account number/ folio number, your PAN, your name and your registered address.
7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, Home page of e-Voting will open.

Step 2: Cast your vote electronically on NSDL e-Voting system

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
2. After click on Active Voting Cycles, you will be able to see all the companies “EVEN” in

which you are holding shares and whose voting cycle is in active status.

3. Select "EVEN" of the Company.
4. Now you are ready for e-Voting as the Voting page opens.
5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
6. Upon confirmation, the message "Vote cast successfully" will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for Members

Institutional Members (i.e. other than individuals, HUF, NRI, etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter, etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail contact@cssanjaygrover.in or postalballot.october2018@jubl.com with a copy marked to evoting@nsdl.co.in.

It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.

In case of any queries, you may refer the Frequently Asked Questions (FAQs) for members and e-voting user manual for members available at the Downloads section of <https://www.evoting.nsdl.com> or contact NSDL by email at evoting@nsdl.co.in or call on: 1800 222 990.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

ITEM NO. 1

The existing authorized share capital of the Company is INR 15,00,00,000 (Rupees Fifteen Crores only)

consisting of 1,50,00,000 (One Crore Fifty Lakh) equity shares of INR 10 (Rupees Ten) each.

In view of the proposed issue of:

- (i) Upto 18,00,000 (Eighteen Lakh) equity shares of the Company having a face value of INR 10 (Rupees Ten) each ("**Equity Shares**") to the Proposed Allottees as per Item no. 2 to this notice;
- (ii) Upto 13,00,000 (Thirteen Lakh) Warrants ("**Warrants**") and issuance and allotment of 13,00,000 (Thirteen Lakh) Equity Shares upon the exercise of Warrants as per Item no. 3 of this notice;

the existing authorized share capital of the Company is proposed to be increased to INR 18,10,00,000 (Rupees Eighteen Crore Ten Lakh only) consisting of 1,81,00,000 (One Crore Eighty One Lakh) equity shares of INR 10 (Rupees Ten) each.

Consequently, Article V of the Memorandum of Association of the Company is proposed to be altered.

The board of directors of the Company recommends passing of the resolutions as set out at item no. 1 relating to increase of the authorized share capital and consequently altering the capital clause of the Memorandum of Association, as an ordinary resolution.

None of the directors or key managerial personnel of the Company or their relatives is in any way concerned or interested, financially or otherwise, in the above referred resolutions.

ITEM NOS. 2 & 3

In order to meet funding requirements for the Company's and its business expansion plans, including of its subsidiaries and for general corporate purpose, the Board of Directors of the Company in its meeting held on Thursday, October 25, 2018 accorded its approval for raising funds through issuance of upto 18,00,000 (Eighteen Lakh) Equity Shares and upto 13,00,000 (Thirteen Lakh) Warrants ("**Warrants**") to the proposed allottees as set out below, being promoters / members of the promoter group of the Company ("**Proposed Allottees**") on a preferential basis by way of private placement subject to approval of the members of the Company.

As per Section 62(1)(c) of the Companies Act, 2013 (as amended) read with Rule 13 of the Companies

(Share Capital and Debenture) Rules, 2014, and Regulation 72 of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 as amended or Regulation 160 of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as may be applicable, a listed issuer is permitted to make a preferential issue of specified securities, if a special resolution has been passed by its members.

Accordingly, the approval of the members of the Company is being sought, by way of a special resolution, to create, offer, issue and allot, Equity Shares and Warrants, by way of preferential allotment to the Proposed Allottees.

The relevant details / disclosures of the proposed issue are given below:

1. The Equity Shares are proposed to be allotted for an aggregate amount of upto INR 26,10,00,000 (Rupees Twenty Six Crores Ten Lakhs only) at such price as may be arrived at on the Relevant Date i.e. Monday, November 5, 2018, in accordance with the ICDR Regulations in cash. The Warrants are proposed to be allotted which can be converted into Equity Shares for an aggregate amount of upto INR 18,85,00,000 (Rupees Eighteen Crore Eighty Five Lakh only) at such price as may be arrived at on the Relevant Date i.e. Monday, November 5, 2018 in accordance with the ICDR Regulations. With regard to the Warrants, 25% of the consideration will be payable upfront in cash and the balance 75% will be payable in cash at the time of exercise of the warrants.
2. The Equity Shares and Warrants issued pursuant to the abovementioned resolutions shall be subject to lock-in in accordance with Regulations 78 and 79 of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 as amended, or Regulations 167 and 168 of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as may be applicable. However, subject to the aforesaid lock-in, the Equity Shares shall be transferable and transmittable in the same manner and to the same extent as permitted under applicable laws, and shall be subject to the same restrictions and limitations as any other equity shares of the Company.
3. The Equity Shares shall rank *pari passu inter se* and with the then existing equity shares of the Company in all respects, including in relation to dividend.

The disclosures prescribed under the Companies Act, 2013 and Regulation 73 of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 as amended, or Regulation 163 of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as may be applicable, in respect of the Resolution proposed at Item Nos. 2 and 3 are as follows:
 - a) **The objects of the preferential issue:**

The object(s) of the preferential issue is to meet funding requirements for the Company's and its business expansion plans, including of its subsidiaries and for general corporate purpose.
 - b) **Type and number of securities to be issued**

The resolutions set out in the accompanying notice authorize the Board to issue to the promoters / members of the promoter group, upto 18,00,000 (Eighteen Lakh) fully paid up Equity Shares and upto 13,00,000 (Thirteen Lakh) convertible Warrants on a preferential basis by way of private placement.

Assuming the relevant date to be October 25, 2018, i.e. the date of the Board meeting in which this Notice has been approved by the Board of Directors of the Company, the price per Equity Share and warrant shall be INR 139.37. Accordingly, the Proposed Allottees will be issued an aggregate of 18,00,000 (Eighteen Lakh) Equity Shares and 13,00,000 (Thirteen Lakh) Warrants. However, Relevant Date for the preferential issue will be Monday, November 5, 2018 and accordingly, the price per Equity Share and Warrant shall be calculated in accordance with the ICDR Regulations based on such Relevant Date.
 - c) **Proposal / Intent of the promoters, directors or key management personnel of the Company to subscribe to the offer:**

All the Proposed Allottees are promoters / members of the promoter group of the Company.

d) Equity Shareholding Pattern of the Company before and after the Preferential Issue:

The table mentioned below shows the expected shareholding pattern of the Company consequent to issue of Equity Shares and Warrants as per resolutions at Item No. 2 & 3 respectively to this notice and assuming (a) the entire 18,00,000 (Eighteen Lakh) Equity Shares and 13,00,000 (Thirteen Lakh) Warrants are subscribed by the Proposed Allottees; and (b) conversion of all the Warrants (Convertible within a period of 18 (eighteen) months from the date of allotment) proposed to be allotted to the promoters / members of the promoter group of the Company as per resolutions at Item 3 above:

Sr. No.	Category	Pre-issue (Refer Note 1)		Issue of Equity Shares and Warrants (each warrant is convertible into one equity share)	Post Issue of Equity Shares without considering the conversion of Warrants in FY 2018-19 (Refer Note 2)		Post Issue of Equity Shares considering the conversion of Warrants in FY 2019-20 (Refer Note 1 & 2)	
		No. of shares held	% of shareholding		No. of shares held	% of shareholding	No. of shares held	% of shareholding
A.	Promoters' Holdings							
1.	Indian							
	Individual	28,498	0.24		28,498	0.21	28,498	0.19
	Bodies Corporate	77,86,792	65.26	Equity Shares 18,00,000 Warrants 13,00,000	95,86,792	69.82	1,08,86,792	72.43
	Sub-total	78,15,290	65.50		96,15,290	70.03	1,09,15,290	72.62
2.	Foreign Promoter	3,51,347	2.95		3,51,347	2.55	3,51,347	2.34
	Sub Total (A)	81,66,637	68.45		99,66,637	72.58	1,12,66,637	74.96
B.	Non Promoters' Holding							
1	Institutional Investors	12,008	0.10		12,008	0.09	12,008	0.08
2	Non-Institutional							
	Private Corporate Bodies	3,85,990	3.25		3,85,990	2.82	3,85,990	2.58
	Directors & Relatives	Nil	-		Nil	-	Nil	-
	Indian Public	27,45,403	23.01		27,45,403	19.99	27,45,403	18.26
	Other (including NRIs)	6,21,063	5.20		6,21,063	4.52	6,21,063	4.13
	Sub Total (B)	37,64,464	31.55		37,64,464	27.42	37,64,464	25.04
	GRAND TOTAL	1,19,31,101	100.00		1,37,31,101	100.00	1,50,31,101	100.00

Notes:

1. Pre issue shareholding pattern has been prepared based on shareholding of the Company as on October 19, 2018.
2. Assuming the post issue holding of all the other shareholders will remain the same, as it was on the date, on which the Pre-issue shareholding pattern was prepared.
3. Assuming the conversion of warrants may happen in FY 2019-20.
4. Name of proposed allottees and the percentage of post preferential offer capital that may be held by them:

Sr. No.	Name of Proposed Allottees	Pre-issue		Issue of Equity Shares and Warrants (each warrant is convertible into one equity share)	Post Issue of Equity Shares without considering the conversion of Warrants in FY 2018-19		Post Issue of Equity Shares considering the conversion of Warrants in FY 2019-20	
		No. of shares held	% of shareholding		No. of shares held	% of shareholding	No. of shares held	% of shareholding
1.	HSSS Investment Holding Private Limited	50,59,440	42.41	Equity Share - 12,22,030 Warrant - 8,82,578	62,81,470	45.75	71,64,048	47.66
2.	KBHB Investment Holding Private Limited	12,26,302	10.28	Equity Share - 2,96,195 Warrant - 2,13,918	15,22,497	11.09	17,36,415	11.55
3.	SSBPB Investment Holding Private Limited	11,66,600	9.78	Equity Share - 2,81,775 Warrant - 2,03,504	14,48,375	10.55	16,51,879	10.99

e) Proposed time frame within which the preferential issue shall be completed

The Equity Shares (other than the Equity Shares to be issued upon exercise of Warrants) and Warrants, pursuant to the Issue, shall be allotted within a period of 15 (Fifteen) days from the date of approval of the members to the preferential issue (i.e., the last date for receipt of postal ballot or e-voting, **Wednesday, December 5, 2018**), provided that where the said allotment is pending on account of pendency of any approval for such allotment by any regulatory authority, the allotment shall be completed within a period of 15 (Fifteen) days from the date of such approval.

f) Identity of the natural persons who are ultimate beneficial owners of the shares proposed to be allotted and / or who ultimately control the proposed allottees

The details of the Proposed Allottees are as per the following table. No change in control or management is contemplated consequent to the proposed preferential issue of Equity Shares and Warrants. However, voting rights will change in accordance with the shareholding pattern. For post issue share capital, please refer to paragraph (d).

S. No.	Name and address of the proposed allottee	Category (Promoter / Non Promoter)	Names of Ultimate Beneficial Owners of the proposed allottee(s)
1.	HSSS Investment Holding Private Limited	Promoter	Mr. Shyam S. Bhartia and Mr. Hari S. Bhartia are the ultimate beneficial owner.
2	KBHB Investment Holding Private Limited	Promoter	Mr. Hari S. Bhartia is the ultimate beneficial owner.
3.	SSBPB Investment Holding Private Limited	Promoter	Mr. Shyam S. Bhartia is the ultimate beneficial owner.

g) Undertaking by the Company

The Company hereby undertakes that:

- (a) It will re-compute the price of the Equity Shares and Warrants, in terms of the provisions of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 as amended, or Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as may be applicable; and
- (b) If the amount payable on account of re-computation of price of the Equity Shares and Warrants is not paid within the time stipulated in the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 as amended, or Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as may be applicable, the Equity Shares and Warrants shall continue to be locked in till the time such amount is paid by the Proposed Allottees.

h) Lock in

The Equity Shares, Warrants and Equity Shares to be allotted to the Proposed Allottees upon conversion of the Warrants, including the pre-preferential allotment shareholding of the Proposed Allottees will be subject to applicable lock-in and transfer restrictions stipulated under Regulations 78 and 79 of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 as amended or Regulations 167 and 168 of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as may be applicable.

i) Auditor's Certificate

A copy of the certificate from the Company's statutory auditor certifying that the issue is being made in accordance with the requirements of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 as amended, or the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as may be applicable, shall be open for inspection at the registered office of the Company between 11:00 am to 1:00 pm on all working days except, Saturday, Sunday and National Holiday until the Last date for receipt of votes

by Postal Ballot / e-voting i.e. **Wednesday, December 5, 2018.**

In accordance with the ICDR Regulations, (i) all the Equity Shares held by the Proposed Allottees in the Company are in dematerialized form only; (ii) No person belonging to the promoters / promoter group have sold any Equity Shares of the Company during the 6 (Six) months preceding the Relevant Date; (iii) No person belonging to the promoters / promoter group has previously subscribed to any warrants of the Company but failed to exercise them; (iv) the Company and none of its promoters or directors is a willful defaulter or a fugitive economic offender; and (v) valuation requirement is not applicable as the securities are proposed to be issued for cash consideration.

The issue of Equity Shares and Warrants shall be made in accordance with the provisions of the Memorandum and Articles of Association of the Company and shall be made in a dematerialized format only.

The Board of Directors of the Company recommends passing of the resolutions as set out at Item Nos. 2 and 3 as a special resolution.

Except Mr. Priyavrat Bhartia and Mr. Shamit Bhartia, directors of the Company and their respective relatives, being a part of the promoter group of the Company and relatives of the ultimate beneficial owners of the Proposed Allottees, none of the other directors or any key managerial personnel or any relative of any of the other directors / key managerial personnel of the Company are, in any way concerned or interested, financially or otherwise, in the above referred resolutions.

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

Date : October 25, 2018
Place : NOIDA

Abhishek Mishra
Company Secretary