



## JUBILANT INDUSTRIES LIMITED

(CIN: L24100UP2007PLC032909)

Registered Office: Bhartiagram, Gajraula,  
District Amroha - 244 223,  
Uttar Pradesh, India

E-mail: investorsjil@jubl.com

Website: www.jubilantindustries.com

Phone : +91-5924-252-353-60

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## NOTICE

**NOTICE** is hereby given that the Twelfth Annual General Meeting of members of Jubilant Industries Limited will be held as under:

**DAY** : **WEDNESDAY**  
**DATE** : **SEPTEMBER 26, 2018**  
**TIME** : **1:30 P.M.**  
**VENUE** : **REGISTERED OFFICE:  
BHARTIAGRAM, GAJRAULA  
DISTRICT AMROHA - 244 223  
UTTAR PRADESH, INDIA**

to transact the following business:

### ORDINARY BUSINESS

- To consider and adopt:
  - the Audited Standalone Financial Statement of the Company for the Financial Year ended March 31, 2018, the Reports of the Board of Directors and Auditors thereon; and
  - the Audited Consolidated Financial Statement of the Company for the Financial Year ended March 31, 2018 and Report of the Auditors thereon.
- To appoint a Director in place of Mr. Priyavrat Bhartia (DIN: 00020603), who retires by rotation and, being eligible, offers himself for re-appointment.

### SPECIAL BUSINESS

- Appointment of Mr. Manu Ahuja (DIN: 05123127) as Director**

To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Sections 149, 152, 160 and all other applicable provisions, if any, of the Companies Act, 2013 (the '**Act**') read with the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification or re-enactment thereof, for the time being in force) and on the recommendation of Nomination, Remuneration and Compensation Committee and in compliance with Appointment and Remuneration Policy of the Company, Mr. Manu Ahuja (DIN: 05123127) who was appointed as an Additional Director of the Company effective from May 10, 2018 in terms of Section 161(1) of the Act and whose term expires at this Annual General Meeting be and is hereby appointed as a Director of the Company."

- Appointment of Mr. Manu Ahuja (DIN: 05123127) as Chief Executive Officer & Managing Director**

To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 198, 203 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (the '**Act**') (including any statutory modification or re-enactment thereof for the time being in force), the Appointment and Remuneration Policy of the Company and subject to such approvals, consents, permissions and sanctions of the concerned authorities as may be necessary and subject to such conditions and modifications as may be prescribed, imposed or suggested by such concerned authorities while granting such approvals, consents, permissions and sanctions and as agreed to by the Board of Directors of the Company (hereinafter referred to as the '**Board**' which term shall be deemed to include any Committee which the Board may have constituted or hereinafter constitute to exercise the powers conferred by this resolution), approval of the members be and is hereby accorded to the appointment of Mr. Manu Ahuja (DIN: 05123127) as Chief Executive Officer & Managing Director of the Company, without any remuneration, for a period of 3 (three) years effective from May 10, 2018.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to do all such acts and deeds as it may consider necessary, expedient or desirable, in order to give effect to the foregoing resolution or otherwise as considered by the Board to be in the best interest of the Company."

- Appointment and payment of remuneration of Mr. Umesh Sharma (DIN: 01490553) as Whole-time Director of the Company:**

To consider and if thought fit, to pass the following Resolution as a **Special Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 198, 203 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (the '**Act**') (including any statutory modification or re-enactment thereof for the time being in force), the Appointment and Remuneration Policy of the Company and subject to such approvals, consents, permissions and sanctions of the concerned authorities as may be necessary and subject to such conditions and modifications as may be prescribed, imposed or suggested by such concerned authorities while granting such approvals, consents, permissions and sanctions and as agreed to by the Board of Directors of the Company (hereinafter referred to as the '**Board**' which term shall be deemed to include any Committee which the Board may have constituted or hereinafter constitute

to exercise the powers conferred by this resolution), consent of the members of the Company be and is hereby accorded for the appointment of Mr. Umesh Sharma (DIN: 01490553) as Whole-time Director of the Company, effective from March 16, 2018 to May 10, 2018, and for the payment of remuneration to Mr. Sharma on the terms and conditions as set out in the Explanatory Statement to this resolution.

**RESOLVED FURTHER THAT** the consent of the members of the Company be and is hereby also accorded that in spite of losses incurred by the Company during the above mentioned term of office, Mr. Umesh Sharma shall be paid the same remuneration as minimum remuneration which is in accordance with the provisions of Schedule V of the Companies Act, 2013.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to do all such acts and deeds as it may consider necessary, expedient or desirable, in order to give effect to the foregoing resolution or otherwise as considered by the Board to be in the best interest of the Company."

#### 6. Approve JIL Employees Stock Options Scheme 2018

To consider and if thought fit, to pass, the following resolution as a **Special Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Section 62(1)(b) and all other applicable provisions of the Companies Act, 2013 (the '**Act**') read with the rules framed thereunder, the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 (the '**SEBI SBEB Regulations, 2014**'), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the '**SEBI Listing Regulations, 2015**'), the circulars / guidelines issued by the Securities and Exchange Board of India (the '**SEBI**'), the Articles of Association of the Company and all other applicable regulations, rules and circulars/guidelines in force, from time to time (including any statutory modification or re-enactment thereof for the time being in force) and subject to such other approvals, permissions and sanctions as may be necessary and such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions and subject to acceptance of such condition(s) or modification(s) by the Board of Directors of the Company (hereinafter referred to as the '**Board**'), which term shall include the Nomination, Remuneration and Compensation Committee constituted by the Board or any other Committee which the Board may constitute to act as the '**Compensation Committee**' under the SEBI SBEB Regulations, 2014 or their delegated authority and to exercise its powers, including the powers conferred by this resolution), consent of the members of the Company be and is hereby accorded to the Board for formulation and implementation of '**JIL Employees Stock Option Scheme 2018**' (the '**Scheme 2018**') and for creation, grant, offer, issue and allotment, from time to time and in one or more tranches, stock options not exceeding 5,00,000 (Five Lakhs only) to or for the benefit of (i) such person(s) who are permanent employees of the Company in the grade of Deputy General Manager (Level 12A) or above, whether working in India or out of India or such other category of Employees as may be decided by the Board from time to time; (ii) Director of the Company whether Whole-time Director(s), Managing Director(s) of the Company, as the

case may be, but excluding independent director(s) or the nominee director(s); (iii) such other employees and persons as may be permitted under the applicable laws and as may be approved by the Board, from time to time, but excluding (i) an employee / director who is a promoter or a person belonging to promoter group and (ii) director(s) who either himself or through his relative(s) or through any body corporate, directly or indirectly, hold more than 10% of the outstanding equity shares of the Company (the '**Eligible Employees**'), which would give rise to the issue of not more than 5,00,000 (Five Lakhs only) equity shares of face value of ₹ 10/- (Rupees Ten only) each and to provide for grant and subsequent vesting and exercise of stock options by the Eligible Employees at such price and on such terms and conditions as may be determined by the Board in accordance with the provisions of Scheme 2018 as summarized in the explanatory statement annexed hereto and in due compliance with the SEBI SBEB Regulations, 2014 and other applicable laws, rules and regulations.

**RESOLVED FURTHER THAT** in case of any corporate action(s) such as right issues, bonus issues, change in capital structure, merger, split, consolidation of equity shares, sale of division/undertaking and others, the ceiling as aforesaid of 5,00,000 (Five Lakhs only) equity shares shall be deemed to be increased/decreased, as may be determined by the Board, to facilitate making a fair and reasonable adjustment to the entitlements of participants under the Scheme 2018.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to devise, formulate, evolve, decide upon and bring into effect the Scheme 2018 as per the terms approved in this resolution and at any time to modify, change, vary, alter, amend, suspend or terminate Scheme 2018 subject to compliance with the applicable laws and regulations and to do all such acts, deeds, matters and things as it may in its absolute discretion deem fit, for such purpose and also to settle any issues, questions, difficulties or doubts that may arise in this regard without being required to seek any further consent or approval of the members of the Company and further to execute all such documents, writings and to give such directions and/or instructions as may be necessary or expedient to give effect to such modification, change, variation, alteration, amendment, suspension or termination of the Scheme 2018 and do all other things incidental to and ancillary thereof.

**RESOLVED FURTHER THAT** the equity shares so issued and allotted under Scheme 2018, shall rank pari-passu with the then existing equity shares of the Company.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to take necessary steps, if required, for listing of the shares allotted under Scheme 2018 on the stock exchanges where the equity shares of the Company are listed in compliance with the provisions of the SEBI Listing Regulations, 2015 and other applicable laws, rules and regulations.

**RESOLVED FURTHER THAT** the Company shall conform to the accounting policies prescribed from time to time under the SEBI SBEB Regulations, 2014 and any other applicable laws and regulations to the extent relevant and applicable to the Scheme 2018.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to do all such acts, deeds, and things as it may in its absolute discretion deem necessary including appointment of various intermediaries, advisors, consultants or representatives for effective implementation and administration of the Scheme 2018 as also to make applications to the appropriate authorities for obtaining their requisite approvals as also to initiate all necessary actions for and to settle all such questions, difficulties or doubts whatsoever that may arise and take all such steps and decisions in this regard.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to execute all such deeds, documents and writings and to give such directions and / or instructions as may be necessary, proper or expedient to give effect to any modification, alteration, amendment, suspension, withdrawal or termination of the Scheme 2018 and to take all such steps and do all acts as may be incidental or ancillary thereto.”

7. **Approve the grant of Stock Options to the Employees of Subsidiary Companies and / or its Holding Companies under JIL Employees Stock Option Scheme 2018**

To consider and if thought fit, to pass, the following resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 62(1)(b) and all other applicable provisions of the Companies Act, 2013 (the ‘**Act**’) read with the rules framed thereunder, the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 (the ‘**SEBI SBEB Regulations, 2014**’), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the ‘**SEBI Listing Regulations, 2015**’), the circulars / guidelines issued by the Securities and Exchange Board of India (the ‘**SEBI**’), the Articles of Association of the Company and all other applicable regulations, rules and circulars/guidelines in force, from time to time (including any statutory modification or re-enactment thereof for the time being in force) and subject to such other approvals, permissions and sanctions as may be necessary and such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions and subject to acceptance of such condition(s) or modification(s) by the Board of Directors of the Company (hereinafter referred to as the ‘**Board**’, which term shall include the Nomination, Remuneration and Compensation Committee constituted by the Board or any other Committee which the Board may constitute to act as the ‘**Compensation Committee**’ under the SEBI SBEB Regulations, 2014 or their delegated authority and to exercise its powers, including the powers conferred by this resolution), consent of the members of the Company be and is hereby accorded to the Board to extend the benefit of ‘**JIL Employees Stock Option Scheme 2018**’ (the ‘**Scheme 2018**’) to or for the benefit of (i) such person(s) who are permanent employees in the grade of Deputy General Manager (Level 12A) or above of any holding/subsidiary companies of the Company, whether working in India or out of India; (ii) Director of any holding/subsidiary companies including Whole-time Director(s), Managing Director(s) of the Company, as the case may be, but excluding independent director(s) or the nominee director(s); (iii) Such other employee and persons as may

be permitted under the applicable laws and as may be approved by the Board from time to time, but excluding (i) an employee / director who is a promoter or a person belonging to promoter group and (ii) director(s) who either himself or through his relative(s) or through any body corporate, directly or indirectly, hold more than 10% of the outstanding equity shares of the Company (the ‘**Eligible Employees**’), which would give rise to the issue of not more than 5,00,000 (Five Lakhs only) equity shares of the face value of ₹ 10/- (Rupee Ten only) each and to provide for grant and subsequent vesting and exercise of stock options by the Eligible Employees at such price and on such terms and conditions as may be determined by the Board in accordance with the provisions of the Scheme 2018 and as summarized in the explanatory statement annexed hereto and in due compliance with the SEBI SBEB Regulations, 2014 and other applicable laws, rules and regulations.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to formulate, decide upon and bring into effect the Scheme 2018 as per the terms approved in this resolution and at any time to modify, change, vary, alter, amend, suspend or terminate the Scheme 2018 subject to compliance with the applicable laws and regulations and to do all such acts, deeds, matters and things as it may in its absolute discretion deems fit, for such purpose and also to settle any issues, questions, difficulties or doubts that may arise in this regard without being required to seek any further consent or approval of the members of the Company and further to execute all such documents, writings and to give such directions and / or instructions as may be necessary or expedient to give effect to such modification, change, variation, alteration, amendment, suspension or termination of the Scheme 2018 and do all other things incidental to and ancillary thereof.”

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

**Abhishek Mishra**  
Company Secretary

July 26, 2018

**NOTES:**

1. The Explanatory Statement, pursuant to Section 102 of the Companies Act, 2013, with regard to the special businesses mentioned above is annexed.

Information pursuant to provisions of Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for Item No. 2, is annexed to this notice.

Further, the information and facts as specified in the Regulations 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard-2 (SS-2) on “General Meetings” issued by The Institute of Company Secretaries of India for Item No. 3, 4 & 5 has been given in the respective explanatory statement annexed to this notice.

2. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND TO VOTE ON POLL INSTEAD OF HIMSELF/HERSELF. A PROXY NEED NOT BE A MEMBER OF THE COMPANY.**

**THE INSTRUMENT APPOINTING THE PROXY, IN ORDER TO BE EFFECTIVE, MUST BE DEPOSITED IN ORIGINAL AT THE REGISTERED OFFICE OF THE COMPANY, DULY COMPLETED AND SIGNED, NOT LESS THAN FORTY-EIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING. MEMBERS / PROXIES SHOULD FILL THE ATTENDANCE SLIP FOR ATTENDING THE MEETING.**

A person can act as proxy on behalf of members not exceeding 50 (Fifty) and holding, in aggregate, not more than ten percent of the total share capital of the Company carrying voting rights. However, a member holding more than ten percent of the total share capital of the Company carrying voting rights, may appoint a single person as proxy and such person shall not act as proxy for another person or member.

3. Corporate members intending to send their authorised representative(s) to attend the Meeting in terms of Section 113 of the Companies Act, 2013 are requested to send a certified copy of the Board Resolution authorizing their representative(s) to attend and vote on their behalf at the Meeting.
4. Members /Proxies /Authorised Representatives are requested to bring the attendance slips duly filled in for attending the Meeting. Members who hold shares in dematerialised form are requested to write their client ID and DP ID numbers and those who hold shares in physical form are requested to write their Folio Number in the attendance slip for attending the Meeting.
5. Members of the Company had approved the appointment of M/s. K. N. Gutgutia & Co., Chartered Accountants, as the Statutory Auditors at Eighth Annual General Meeting (here in after referred as 'AGM') which is valid till Thirteenth AGM of the Company. In accordance with Companies (Amendment) Act, 2017, made effective from May 7, 2018 by Ministry of Corporate Affairs, the appointment of Statutory Auditors is not required to be ratified at every AGM. Hence, the appointment of M/s. K. N. Gutgutia & Co., Chartered Accountants has not been placed for ratification as Statutory Auditors before the members at ensuing AGM.
6. All the documents referred to in the Notice are open for inspection at the Registered Office of the Company on all working days between 11:00 a.m. to 1:00 p.m. upto the date of the AGM.  
  
Further, the Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, the Register of Contracts or Arrangements in which Directors are interested maintained under Section 189 of the Companies Act, 2013, and Certificate from the Auditors of the Company certifying that JIL Employees Stock Option Scheme 2013 have been implemented in accordance with Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014, will be available for inspection by the members at the AGM.
7. During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, members would be

entitled to inspect the proxies lodged, at any time during the business hours of the Company, provided not less than 3 (three) days written notice is given to the Company.

8. The Register of Members and Share Transfer Books of the Company will remain closed from Monday, September 17, 2018 to Wednesday, September 26, 2018 (both days inclusive) for the purpose of Annual General Meeting.
9. Unpaid/Unclaimed dividend for the Financial Year 2010-11, must be claimed on or before September 24, 2018, as the amount remaining unclaimed after the said date, would be transferred to Investor Education & Protection Fund within a period of 30 days thereof.

**Attention of the members is drawn to the provisions of Section 124(6) of the Act which require a company to transfer in the name of IEPF Authority all shares in respect of which dividend has not been paid or claimed for 7 (seven) consecutive years or more.**

**In accordance with the aforesaid provisions of the Act read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, as amended, the Company has initiated necessary actions for transfer of the shares in respect of which dividend declared for the financial year 2010-11 has not been paid or claimed by the members for 7 (seven) consecutive years or more. Members are advised to visit the web-link: <https://www.jubilantindustries.com/unclaimed-shares.php> to ascertain details of shares liable for transfer to the IEPF Authority.**

10. Pursuant to Clause 5A of the erstwhile Listing Agreement with the Stock Exchanges, members who had not claimed share certificates had been sent 3 (three) reminder letters to claim their equity shares. Thereafter, in terms of the Listing Agreement, the equity shares, which remained unclaimed, were transferred during the year 2011-12 to JIL-Unclaimed Suspense Account. As on March 31, 2018, 36,270 Equity Shares pertaining to 1,395 shareholders are lying in this account. The voting rights on the said shares will remain frozen till the rightful owners of such shares claim the shares. Members may approach the Alankit Assignments Limited, the Registrar and Share Transfer Agent (here in after referred as "RTA") of the Company to get their shares released from this Account.
11. All share and dividend related correspondence may be sent to RTA at the following address:

**Alankit Assignments Limited**

(Unit: Jubilant Industries Limited)

3E/7, Alankit Heights, Jhandewalan Extension,

New Delhi - 110 055, India

Phone : +91 - 11 - 2354 1234/ 4254 1234

Fax : +91 - 11 - 4154 3474

E-mail : [rta@alankit.com](mailto:rta@alankit.com)

In all correspondence, please quote your DP ID & Client ID or Folio Number.

**12. Change of Address or Other Particulars**

Members are requested to intimate change, if any, in their address (with PIN Code), E-mail ID, nominations, bank details, mandate instructions, National Electronic Clearing Service ("NECS") mandates, etc. under the signature of the registered holder(s) to:

- RTA of the Company in respect of shares held in physical form; and
  - The Depository Participants in respect of shares held in electronic form.
13. The Securities and Exchange Board of India has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company or RTA.
  14. **The Securities and Exchange Board of India vide its circular no. SEBI/HO/MIRSD/DOP1/CIR/P/2018/73 dated April 20, 2018, with a view to protect the interest of the shareholders, has mandated to all the members who holds securities of the Company in physical form, to furnish to the Company / its Registrar and Transfer Agent, the details of their valid Permanent Account Number (PAN) and bank account. To support the SEBI's initiative, the Members are requested to furnish the details of PAN and bank account to the Company or RTA. Form for updating PAN / Bank details is being sent separately along with the Annual Report to such shareholders who holds shares of the Company in physical form. Members are requested to send duly filled form along with (a) self-attested copy of PAN card of all the holders; and (b) original cancelled cheque leaf with names of shareholders or bank passbook showing names of members, duly attested by an authorised bank official.**
  15. Notice of the AGM (along with Attendance Slip, Proxy Form and Route Map) and the Annual Report for the Financial Year 2017-18 are being sent electronically to the members whose E-mail IDs are registered with the Company / Depository Participant(s) unless any member has requested for a physical copy of the same. For members who have requested for physical copy or who have not registered their email address, physical copies of the Notice and Annual Report are being sent through permitted mode.
  16. **Green Initiative** – Members who are yet to register/ update their email addresses with the Company or with the Depository Participants are once again requested to register/ update the same for receiving the Notices, Annual Reports and other documents through electronic mode.  
  
Members holding shares in physical form may get their email addresses registered/ updated by providing their Name, Folio Number, E-mail ID and consent to receive the Notices, Annual Reports and other documents through electronic mode, by sending an email at [rta@alankit.com](mailto:rta@alankit.com) or [investorsjil@jubl.com](mailto:investorsjil@jubl.com).  
  
Member holding shares in dematerialized form may get email address registered/updated by providing E-mail ID to their Depository Participant(s).
  17. Queries on the Annual Report and operations of the Company, if any, may please be sent to the Company at least seven days prior to the date of the AGM so that answers may be provided at the Meeting.
  18. With a view to serving the Members better, members who hold shares in identical names and in the same order of names in more than one folio are requested to write to the Company or RTA to consolidate their holdings in one folio.
  19. **SEBI has decided that securities of listed companies can be transferred only in dematerialised form with effect from December 5, 2018. In view of this and to avail various benefits of dematerialisation which includes easy liquidity, ease of trading and transfer, saving in stamp duty and elimination of any possibility of loss of documents and bad deliveries, Members are advised to dematerialise shares held by them in physical form.**
  20. Pursuant to Section 72 of the Companies Act, 2013 read with Rule 19(4) of Companies (Share Capital and Debentures) Rules, 2014, members of the Company may nominate a person in whom the shares held by him/ them shall vest in the event of his/ their unfortunate death. Accordingly, members holding shares in physical form, desirous of availing this facility may submit nomination in Form SH-13 to RTA of the Company. In respect of shares held in dematerialised form, the nomination form may be filed with the concerned Depository Participant.
  21. The Notice of the AGM and the Annual Report for the Financial Year 2017-18 are also be available on the Company's website [www.jubilantindustries.com](http://www.jubilantindustries.com). The Notice is also available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  22. The Company has a dedicated E-mail address [investorsjil@jubl.com](mailto:investorsjil@jubl.com) for members to mail their queries or lodge complaints, if any. We will endeavor to reply to your queries at the earliest.  
  
The Company's website [www.jubilantindustries.com](http://www.jubilantindustries.com) has a dedicated section on Investors.
  23. **Voting Options:**  
  
The business set out in the Notice of the AGM may be transacted through electronic voting system or Polling Paper. The Company is providing facility for voting by electronic means. Information relating to remote e-Voting facility and voting at the AGM is given below:
    - (1) **Voting through electronic means**
      - i. In compliance with the provisions of Section 108 and other applicable provisions, if any, of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended, Regulation 44 of the SEBI Listing Regulations, 2015 and Secretarial Standard on General Meetings (SS-2) issued by The Institute of Company Secretaries of India (the 'ICSI'), the Company is pleased to provide facility to the members to exercise their right to vote using an electronic voting system from a place other than venue of the Meeting ("remote e-Voting") in respect of all resolutions proposed to be considered at the 12th AGM to be held on Wednesday, September 26, 2018 at 1:30 P.M. 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.

- II. The facility for voting through Polling Paper (“Poll”) shall also be made available at the AGM and the members attending the Meeting who have not cast their vote by remote e-Voting shall be able to exercise their right at the Meeting through Poll at the AGM.
- III. The shareholders can opt for only one mode of voting i.e. remote e-Voting or Poll at the meeting. In case of voting by both the modes, vote cast through remote e-Voting will be considered final and voting through Poll at the Meeting will not be considered. The members who have cast their vote by remote e-Voting may also attend the Meeting but shall not be entitled to cast their vote again.
- IV. The remote e-Voting period commences at 9:00 A.M. (IST) on Sunday, September 23, 2018 and ends at 5:00 P.M. (IST) on Tuesday, September 25, 2018. During this period members of the Company, holding shares either in physical form or in dematerialized form, as on the Cut-off date Wednesday, September 19, 2018 (“Cutoff date”), may cast their vote by remote e-Voting. No remote e-Voting shall be allowed beyond the aforesaid date and time and remote e-Voting module shall be disabled by NSDL upon expiry of aforesaid period. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.

V. The instructions for remote e-Voting are as under:

- a) Members whose email address is registered with the Company / Depository Participant will receive an e-mail from NSDL. Open e-mail and open PDF file viz.; “Remote e-Voting.pdf” with your Client ID or Folio No. as password. The said PDF file contains your User ID and Password for remote e-Voting. Please note that the password is an initial password. Members are requested to go through the following steps to cast votes through remote e-Voting.

**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**

**Details on Step 1 is mentioned below:**

**How to Log-in to NSDL e-Voting website?**

- i. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
- ii. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholders’ section.
- iii. 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 eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.*

iv. Your User ID details are 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	e-Voting Event Number (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***

v. 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 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 from 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.

vi. 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](http://www.evoting.nsdl.com).
- b) Physical User Reset Password?” (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://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](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address.

- vii. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
- viii. Now, you will have to click on “Login” button.
- ix. After you click on the “Login” button, Home page of e-Voting will open.

**Details on Step 2 is given below:**

**How to cast your vote electronically on NSDL e-Voting system?**

- i. 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.
- ii. 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.
- iii. Select “EVEN” of company for which you wish to cast your vote.
- iv. Now you are ready for e-Voting as the Voting page opens.
- v. 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.
- vi. Upon confirmation, the message “Vote cast successfully” will be displayed.
- vii. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
- viii. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

**General Guidelines for Members:**

- a. Institutional shareholders (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 to [contact@cssanjaygrover.in](mailto:contact@cssanjaygrover.in) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
- b. 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](http://www.evoting.nsdl.com) to reset the password.
- c. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for members and remote e-Voting user manual for members available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800-222-990 or send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)
- d. A person, whose name is recorded in the Register of Members or in the Register of Beneficial Owners

maintained by the depositories as on the Cut-off date only shall be entitled to avail the facility of remote e-Voting or voting at the AGM through Polling Paper. A person who is not a member as on the Cut-off date should treat this Notice for information purpose only.

- e. Mr. Sanjay Grover (FCS No. 4223, C.P. No.: 3850), Managing Partner of M/s. Sanjay Grover & Associates, Company Secretaries, has been appointed as ‘Scrutinizer’ to scrutinize the remote e-Voting and Poll process in a fair and transparent manner.
- f. The Chairman shall, at the end of discussion on the resolutions placed at the AGM on which voting is to be held, allow voting with the assistance of the Scrutinizer, by use of Polling Paper for all those members/ proxies who are present at the AGM but have not cast their votes by availing the remote e-Voting facility.
- g. Please note that the members who have exercised their right to vote through electronic means as above shall not be eligible to vote by way of Polling Paper at the AGM. Votes cast under Poll taken together with the votes cast through remote e-Voting shall be counted for the purpose of passing of resolution(s). No voting by show of hands will be allowed at the AGM.
- h. The Scrutinizer, after scrutinizing the votes cast at the AGM and through remote e-Voting, will make a consolidated Scrutinizer’s report and submit the same to Chairman within the time prescribed under the SEBI Listing Regulations, 2015 and / or the Act.
- i. The results declared alongwith the report of the Scrutinizer shall be placed on the website of the Company [www.jubilantindustries.com](http://www.jubilantindustries.com) and on the website of NSDL immediately after declaration of result by the Chairman or a person so authorised and the results shall also be communicated to the Stock Exchanges. The results shall be displayed at the Registered Office at Bhartiagram, Gajraula, District Amroha-244 223, Uttar Pradesh and the Corporate Office at 1A, Sector 16A, Noida- 201 301, Uttar Pradesh.
- j. In case of any queries or grievances relating to e-Voting, you may contact Mr. Mandar Gaikwad, Assistant 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](mailto:evoting@nsdl.co.in) or on Toll Free No.: 1800-222-990 / Telephone No.: 022- 24994559 OR Mr. J.K. Singla, Senior Manager, M/s. Alankit Assignments Limited, Alankit Heights, 3E/7, Jhandewalan Extension, New Delhi -110 055, India through email at [rta@alankit.com](mailto:rta@alankit.com) or on Telephone No.: 011-42541234.
- k. Members may also write to the Company Secretary of the Company at the address: [investorsjil@jubl.com](mailto:investorsjil@jubl.com) or contact at telephone no. +91 120 7186 000
- b) For Members whose e-mail address is not registered with the Depository Participant(s) or who had requested a

physical copy shall follow the below mentioned steps:

- i. Initial password is provided at the bottom of the Attendance Slip for the Meeting
- ii. Please follow Steps 1 and 2 as explained above, to cast your vote.
- iii. The voting rights of Members shall be proportionate to their share of the paid-up capital of the Company as on the cut-of date i.e. Wednesday, September 19, 2018. Any person becoming Member of the Company after the dispatch of the Notice convening 12<sup>th</sup> AGM and holding shares as on the cut-off date may obtain the login ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or [rta@alankit.com](mailto:rta@alankit.com).

## ANNEXURE TO THIS NOTICE

### Information for Item No. 2 of Director seeking re-appointment at AGM pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 forming part of this Notice

**Mr. Priyavrat Bhartia** [DIN: 00020603]

Mr. Priyavrat Bhartia, 41 years, is the Chairman of the Company. Mr. Bhartia has around 21 years of industry experience. He holds Bachelors' in Economics from Dartmouth College (USA) and Masters in Business Administration from Stanford University (USA).

He is on the Board of the Company since October 28, 2010. He Holds 253 equity shares of the Company. His major directorships is as under:

- Hindustan Media Ventures Limited (Listed Entity)
- HT Media Limited (Listed Entity)
- Jubilant Life Sciences Limited (Listed Entity)
- Digicontent Limited
- Jubilant Agri and Consumer Products Limited
- The Hindustan Times Limited
- Earthstone Holding (Two) Private Limited

Details of his Committee Chairmanship/memberships are given below:

Sr. No.	Name of Company	Name of Committee	Chairman / Member
1.	Jubilant Life Sciences Limited	Audit Committee	Member
		Sustainability & CSR Committee	Member
		Finance Committee	Member
		Capital Issue Committee	Member
2.	Jubilant Industries Limited	Finance Committee	Chairman
		Restructuring Committee	Chairman
		Sustainability & CSR Committee	Chairman
		Nomination, Remuneration and Compensation Committee	Member
		Stakeholders' Relationship Committee	Member

Sr. No.	Name of Company	Name of Committee	Chairman / Member
3.	Jubilant Agri and Consumer Products Limited	Finance Committee	Chairman
		Restructuring Committee	Chairman
		Sustainability & CSR Committee	Chairman
		Nomination and Remuneration Committee	Member
4.	HT Media Limited	CSR Committee	Member
		Investment Committee	Member
		Risk Management Committee	Member
		Nomination and Remuneration Committee	Member
		Stakeholders' Relationship Committee	Member
5.	The Hindustan Times Limited	Audit Committee	Member
		CSR Committee	Member
6.	Earthstone Holding (Two) Private Limited	CSR Committee	Member
7.	Hindustan Media Ventures Limited	Audit Committee	Member
		Investment & Banking Committee	Member
		CSR Committee	Member
		Stakeholders' Relationship Committee	Member

During the Financial Year ended March 31, 2018, Mr. Priyavrat Bhartia attended all five meetings of Board of Directors of the Company held on May 24, 2017, July 19, 2017, October 27, 2017, January 18, 2018 and March 16, 2018.

Mr. Priyavrat Bhartia being brother of Mr. Shamit Bhartia, Director, is related to him. He is not related to any other Directors and Key Managerial Personnel of the Company.

### Explanatory statement to item no. 3 & 4 pursuant to Section 102 of the Companies Act, 2013, information under Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and facts as required under Secretarial Standard (SS-2) on General Meetings forming part of this notice

Mr. Manu Ahuja, 50 years, has over 27 years of rich experience in diverse businesses & industries across India and South East Asia. He holds a Bachelor's Degree in Electronics from Thapar Institute of Engineering, Patiala and Post Graduate Diploma in Business Management from XLRI Jamshedpur. Prior to joining the Company, he was associated with ASSA ABLOY Asia Pacific as President South Asia, for over 7 years, where he managed the business of 18 countries – India, SAARC & ASEAN. He started his career with Coats Viyella in the year 1991. He has also been in leadership positions with Whirlpool & Akzo Nobel.

In terms of the Appointment and Remuneration Policy of the Company (hereinafter referred as 'the Policy') and pursuant to the recommendation of the Nomination, Remuneration and Compensation Committee (hereinafter referred as 'the NRC Committee'), the Board of Directors has appointed Mr. Manu Ahuja as an Additional Director of the Company, effective from May 10, 2018.

Pursuant to the provisions of Section 161 of the Companies Act, 2013, Mr. Manu Ahuja holds office upto the date of ensuing AGM and is eligible for appointment as Director of the Company.



Further, in terms of the Policy and pursuant to the recommendation of the NRC Committee, the Board has, also, approved the appointment of Mr. Ahuja as CEO & Managing Director of the Company effective from May 10, 2018 for a period of 3 (three) years without any remuneration. This is subject to applicable provisions of the Act, the Rules made thereunder and approval of the members.

Broad particulars of the terms of appointment and remuneration payable to Mr. Ahuja is as under:

- a. Remuneration: Nil
- b. No sitting fees will be paid to Mr. Ahuja for attending the meetings of Board of Directors or Committees thereof.
- c. Mr. Ahuja shall be entitled to reimbursement of all legitimate expenses incurred by him in performance of his duties and such reimbursement will not form part of his remuneration.
- d. Mr. Ahuja can resign from the services of the Company at any time by giving three months' notice or basic salary in lieu thereof. Similarly, his services can be terminated at any time by giving three months' notice or basic salary in lieu thereof.
- e. Mr. Ahuja shall not liable to retire by rotation.

Mr. Ahuja has given his consent to act as Director and he is not disqualified from being appointed as a Director in terms of Section 164 of the Act.

Mr. Ahuja holds office of CEO & Whole-time Director in Jubilant Agri and Consumer Products Limited, wholly owned subsidiary of the Company.

Details of his Committee Chairmanship/memberships are given below:

Sr. No.	Name of Company	Name of Committee	Chairman / Member
1.	Jubilant Industries Limited	Audit Committee	Member
		Stakeholder Relationship Committee	Member
		Sustainability & CSR Committee	Member
		Restructuring Committee	Member
		Business Strategy Committee	Member
		Finance Committee	Member
2.	Jubilant Agri and Consumer Products Limited	Audit Committee	Member
		Sustainability & CSR Committee	Member
		Restructuring Committee	Member
		Finance Committee	Member

The disclosures with respect to the Board Meetings attended are not applicable. He is not related to any Directors and Key Managerial Personnel of the Company. He does not hold any equity share of the Company.

Memorandum setting out the terms and conditions of appointment including remuneration is available for inspection at the Registered Office of the Company on all working days between 11:00 a.m. to 1:00 p.m. upto the date of the AGM and also at the venue of the AGM.

None of the Directors or Key Managerial Personnel or their relatives except Mr. Ahuja, the proposed appointee, is concerned or interested, financially or otherwise, in the resolutions set out at Item Nos. 3 and 4 of the Notice.

This Explanatory Statement may also be considered as the requisite abstract under Section 190 of the Companies Act, 2013 setting out the terms and conditions of appointment of

Mr. Ahuja as CEO & Managing Director of the Company.

The Board of Directors recommends the resolutions set out at Item Nos. 3 and 4 of the Notice for approval of the members by way of Ordinary Resolution.

**Explanatory statement to item no. 5 pursuant to Section 102 of the Companies Act, 2013, information under Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and facts as required under Secretarial Standard (SS-2) on General Meetings forming part of this notice**

Mr. Umesh Sharma was appointed as Chief Financial Officer and designated as Key Managerial Personnel of the Company effective from May 24, 2017.

Further, Mr. Umesh Sharma was appointed as an Additional Director of the Company effective from March 16, 2018. Since, Mr. Umesh Sharma is in the Whole-time employment of the Company, therefore, his appointment shall be treated as Whole-time Director of the Company with immediate effect.

As recommended by the Nomination, Remuneration and Compensation Committee and subject to the approval of the members, the Board of Directors of the Company in their meeting held on March 16, 2018 proposed the resolution for appointment and payment of remuneration to Mr. Umesh Sharma (DIN: 01490553) as Whole-time Director of the Company for a period of 3 years, commencing from March 16, 2018 to March 15, 2021, on following terms and conditions:

1. Gross remuneration within the range of ₹ 20,000/- per month upto maximum ₹ 40,000/- per month including of all perks and facilities.
2. **Contribution to Provident Fund & Gratuity**  
Provident Fund contribution and Gratuity as per rules and regulations of Company.
3. **Hard Furnishing, Personal Accident Insurance, Mediclaim Insurance & Group Term Insurance**  
Hard Furnishing, Personal Accident Insurance, Mediclaim Insurance and Group Term Insurance as per rules and regulations of the Company.
4. **Reimbursement of Telephone**  
Telephone at Residence and Mobile Phone expenses shall be reimbursed as per rules and regulations of the Company.
5. **Others**  
Other facilities and benefits as per rules and regulations of the Company.
6. The terms and conditions of appointment and remuneration given herein may be altered and varied from time to time by the Board of Directors/ Nomination, Remuneration and Compensation Committee, so that the total gross remuneration including variable pay and perquisites does not exceed ₹ 4,80,000 per annum.

**Minimum Remuneration:** In the event of inadequacy or absence of profits in any financial year during his tenure, Mr. Umesh Sharma, will be entitled to the above remuneration along with the perquisites/ benefits mentioned above by way of minimum remuneration in accordance with the applicable provision of Schedule V of the Companies Act, 2013 and subject to the approval of the Central Government or such other approvals as may be required.

However, Mr. Umesh Sharma has resigned from the directorship of the Company effective from May 10, 2018. Therefore, the approval of the Shareholders of the

Company be and is hereby sought for appointment of Mr. Umesh Sharma as a Whole-time director of the Company including the approval for payment of remuneration effective from March 16, 2018 to May 10, 2018. He also holds the directorships in the following Companies:

- Enpro Secan India Limited
- HT Digital Streams Limited
- HT Mobile Solutions Limited
- India Education Services Private Limited
- Jubilant Aeronautics Private Limited
- Jubilant Biosys Limited
- Jubilant Consumer Private Limited
- Jubilant Motorworks Private Limited

Details of his Committee Chairmanship/memberships are given below:

Sr. No.	Name of Company	Name of Committee	Chairman/Member
1.	HT Digital Streams Limited	Audit Committee	Member
		Nomination and Remuneration Committee	Member
2.	India Education Services Private Limited	Audit Committee	Member
		Nomination and Remuneration Committee	Member
3.	HT Mobile Solutions Limited	Audit Committee	Member
		Nomination and Remuneration Committee	Member
4.	Jubilant Biosys Limited	Audit Committee	Member
		Nomination and Remuneration Committee	Member
		Corporate Social Responsibility Committee	Member

Mr. Sharma, during his tenure as Whole-time Director, has attended one meeting of the Board of Directors of the Company held on March 16, 2018. He is not related to any Directors and Key Managerial Personnel of the Company. He does not hold any equity share of the Company.

Mr. Sharma, as Whole-time Director functioned in a professional capacity and fulfilled the conditions mentioned in Part I and Para B of Section II of Part II of Schedule V to the Act. Relevant information and disclosures prescribed for the same in Schedule V to the Act are given below:

I General Information		
1.	Nature of Industry	The Company is engaged in the business of manufacturing of Indian Made Foreign Liquor.
2.	Date or expected date of Commencement of commercial production	The Company had commenced its business on April 1, 2010.
3.	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not Applicable

4.	Financial performance based on given indicators	As per Standalone Audited Financials (₹ in Million)	
		Particulars	FY 2017-18
		Paid up Capital	119.31
		Reserves (Other Equity) excluding Revaluation Reserves	2,464.68
		Total Income	223.29
		Total Expenses	237.85
		Profit/( Loss ) before Tax	(14.56)
		Tax Expenses	-
		Profit/( Loss ) after Tax	(14.56)
5.	Foreign investments or collaborators, if any	The Company has not entered into any foreign collaboration and no direct capital investment has been made in the Company in the last three financial years. Foreign Investors, mainly comprising NRIs, FIIs, FPIs, etc. are investors in the Company on account of past issuance of securities/secondary market purchase of the shares of the Company.	
<b>II Information about the Appointee</b>			
1.	Background Details	Mr. Umesh Sharma, 50 years, is a fellow member of The Institute of Chartered Accountants of India (ICAI), a member of The Institute of Company Secretaries of India (ICSI) and has completed Senior Management Programme from Indian Institute of Management (IIM), Calcutta. Mr. Sharma carries more than 25 years of rich work experience and specializes in the area of Finance, Accounts, Treasury and Banking.	
2.	Past Remuneration	Not Applicable	
3.	Recognition or Awards	None	
4.	Job profile and his suitability	Mr. Umesh Sharma has a rich experience and deep knowledge with respect to the Finance, Accounts, Treasury and Banking and has immensely contributed to the growth of the Company as Chief Financial Officer by his incisive and broad based knowledge of domestic and international accounting and financial policies and standards.  Mr. Sharma as Chief Financial Officer has taken several initiatives to focus on growth, value addition and cost effectiveness besides overseeing the Company's business.	
5.	Remuneration Proposed	As mentioned above in the Explanatory Statement.	

6.	Comparative remuneration profile with respects to industry, size of the company, profile of the position and person	Mr. Umesh Sharma being Chief Financial Officer was also designated as Whole-time Director of the Company effective from March 16, 2018. Mr. Sharma also holds the position of Key Managerial Personnel in Jubilant Agri and Consumer Products Limited (JACPL), wholly owned subsidiary of the Company and receives remuneration from JACPL which is fully justifiable and comparable to that of prevailing in the industry.
7.	Pecuniary relationship, directly or indirectly, with the Company or relationship with the managerial personnel, if any	Besides the remuneration proposed, Mr. Umesh Sharma does not have any pecuniary relationship with the Company. Further, he is not related to any managerial personnel of the Company.
<b>III Other Information</b>		
1.	Reasons of loss or inadequate profits	Lower capacity utilisation due to lower allocation from the Key Customers.
2.	Steps taken or proposed to be taken for improvement	The Company takes various steps on a regular basis such as better product mix, cost control, borrowing at cheaper rate, improving efficiency, etc. Further, the management has adopted focused business strategies in all spheres of business activities to improve the sales and profitability of the Company.
3.	Expected increase in productivity and profits in measurable terms	The Company is conscious about improvement in productivity and continually undertakes measures to improve its productivity and profitability. The Management is confident of achieving sustained revenue growth in the future.
<b>IV Disclosures</b>		
Mr. Umesh Sharma has been appointed as Whole-time Director effective from March 16, 2018. The prescribed disclosures with respect to elements of remuneration package, details of fixed component and performance linked incentives, performance criteria, service contracts, notice period, severance fees and stock options details of all the Directors, as applicable, are given in the Corporate Governance section of the Annual Report for the Financial Year 2017-18.		

Memorandum setting out the terms and conditions of appointment including remuneration is available for inspection at the Registered Office of the Company on all working days between 11:00 a.m. to 1:00 p.m. upto the date of the AGM and also at the venue of the AGM.

None of the Directors or Key Managerial Personnel or their relatives except Mr. Sharma, who appointed for tenure as mentioned above is proposed, is concerned or interested, financially or otherwise, in the resolution set out at Item Nos. 5 of the Notice.

The Board of Directors recommends the resolution set out at Item No. 5 of the Notice for approval of the members by way of Special Resolution.

**Explanatory statement to item no. 6 & 7 pursuant to Section 102 of the Companies Act, 2013 forming part of this notice**

Employees Stock Option Scheme are considered as an effective tool to attract and retain the best talent and also serves to attract, incentivise and motivate professionals and reward exceptional performance. The Company is contemplating to design long term incentive plan in order to attract, reward and retain talented and key employees in the competitive environment and encourage them to align individual performance with the organisational goals. The Board of Directors of the Company (hereinafter referred to as the 'Board', which term shall include the Nomination, Remuneration and Compensation Committee constituted by the Board or any other Committee which the Board may constitute to act as the '**Compensation Committee**' under the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 (the '**SEBI SBEB Regulations, 2014**') or their delegated authority) has proposed JIL Employees Stock Option Scheme 2018 (the '**Scheme 2018**').

The number of equity shares to be issued and allotted under the Scheme 2018 shall not exceed 5,00,000 (Five Lakhs only) equity shares of the Company. In case of any corporate action(s) such as right issues, bonus issues, change in capital structure, merger, split, consolidation of equity shares, sale of division/undertaking and others, the ceiling as aforesaid of 5,00,000 (Five Lakhs only) equity shares shall be increased/decreased to facilitate making a fair and reasonable adjustment to the entitlements of participants under the Scheme 2018.

Information pursuant to SEBI SBEB Regulations, 2014 are stated below:

**a. Brief description of the Scheme 2018**

The Company proposes to introduce Scheme 2018 to attract, reward and retain talented and key eligible employees of the Company in the competitive environment and encourage them to align individual performance with the organisational goals. The Company views employee stock options as instruments that would enable the employees to share the value they would create and contribute to the Company in the years to come.

**b. The total number of Options to be granted**

A maximum of 5,00,000 (Five Lakhs only) Options convertible into 5,00,000 (Five Lakhs only) equity shares of the face value of ₹ 10/- each of the Company, which will be granted to the eligible employees as may be decided by the Board from time to time on such terms and conditions as may be determined by it in accordance with the Scheme 2018 and the SEBI SBEB Regulations, 2014. This ceiling will be adjusted for any future bonus issue of equity shares or stock splits or consolidation of equity shares and also may further be adjusted at the discretion of the Board for any corporate action(s).

The Options which do not vest, would be available for being re-granted at a future date. The Board is authorized to re-grant such Options as per the provisions of Scheme 2018, within the overall limit stated above, subject to the SEBI SBEB Regulations, 2014.

**c. Identification of classes of Employees entitled to participate in the Scheme**

The following persons shall be eligible for participating in Scheme 2018 (the "**Eligible Employees**"):

- i. Permanent employees of the Company in the grade of Deputy General Manager (Level 12A) or above of the Company and its holding/subsidiary Companies (collectively referred to as the 'Group') whether working in India or outside India.
- ii. Director of the Group including Whole-time Director(s), Managing Director(s) of the Company, as the case may be, but excluding independent director(s) or the nominee director(s).
- iii. Such other employees and persons as may be permitted under the applicable laws and as may be approved by the Board, from time to time

Following persons are not entitled to participate in the Scheme 2018:

- a. an employee / director who is a promoter or a person belonging to the promoter group; and
- b. a director who either by himself or through his relative(s) or through any body corporate, directly or indirectly, holds more than 10% of the outstanding equity shares of the Company.

**d. Requirements of vesting, period of vesting and maximum period within which the Options shall be vested**

The Board may, at its discretion, lay down certain performance matrix on the achievement of which such Options can vest, the detailed terms and conditions relating to such performance-based vesting, and the proportion in which Options granted can vest, subject to the minimum vesting period of one year between grant of Options and vesting of Options. The maximum time within which the Options shall be vested to the Eligible Employees is 3 (three) years from the date of grant of the Options. Further, the Vesting period may be varied at the discretion of the Board.

**e. Exercise price or pricing formula**

The exercise price of the Option shall be face value of the Equity Share as defined in SEBI SBEB Regulations, 2014. The full exercise price alongwith applicable taxes, if any, shall be paid to the Company upon exercise of the Options in terms of the Scheme 2018.

**f. Exercise period and process of exercise**

Exercise Period would commence from the vesting date and would expire not later than 8 (Eight) years from the date of grant of Options or such other period as may be decided by the Board.

The vested Options are exercisable by the Eligible Employees by a written application to the Company expressing his/ her desire to exercise such Options in such manner and on execution of such documents, as may be prescribed by the Board from time to time. The Options shall lapse if not exercised within the Exercise Period.

**g. Appraisal Process for determining the eligibility of the employees to the Scheme 2018**

The Eligible Employees of the Company/Group in the grade of Deputy General Manager (Level 12A) and above shall be eligible to participate in the Scheme 2018. The Board, based on parameters evolved/decided by it from

time to time in its absolute discretion and in terms of the Scheme 2018, will decide which Eligible Employees should be granted Options under the Scheme 2018.

**h. Maximum number of Options to be granted per Employee and in aggregate**

The number of Options to be granted to an Eligible Employee under Scheme 2018 can be decided by the Board. However, the maximum number of Options in aggregate that may be granted under Scheme 2018 shall not exceed 5,00,000 (Five Lakhs only). The maximum number of Options that may be granted to an Eligible Employee under the Scheme shall not exceed 1,00,000 (One Lakh only) during any financial year and 1,50,000 (One Lakh Fifty Thousand only) in aggregate.

**i. Maximum quantum of benefits to be provided per employee under a scheme**

The maximum quantum of benefits underlying the Options granted to an Eligible Employee shall be equal to the appreciation in the value of the Company's equity shares determined as on the date of exercise of Options, on the basis of difference between the Option Exercise Price and the market price of the equity shares on the exercise date.

**j. Whether the Scheme 2018 is to be implemented and administered directly by the company or through a trust**

The Scheme 2018 will be administered directly by the Company.

**k. Whether the Scheme 2018 involves new issue of shares by the company or secondary acquisition by the trust or both**

The Scheme 2018 would only involve issue of fresh equity shares by the Company.

**l. The amount of loan to be provided for implementation of the scheme(s) by the company to the trust, its tenure, utilization, repayment terms, etc.**

Not applicable.

**m. Maximum percentage of secondary acquisition that can be made by the trust for the purposes of the Scheme 2018**

Not applicable.

**n. A statement to the effect that the company shall conform to the accounting policies specified in regulation 15 of SEBI SBEB Regulations, 2014**

The Company shall follow the relevant Indian Accounting Standards (Ind-AS), prescribed from time to time, including the disclosure requirements.

**o. Method of valuation of Options**

The Company shall use the Fair Value method for valuation of the Options granted to calculate the employee compensation cost.

In case the company opts for expensing of share based employee benefits using the intrinsic value, the difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognized if it had used the fair value, shall be disclosed

in the Directors' report and the impact of this difference on profits and on earnings per share (the "EPS") of the company shall also be disclosed in the Directors' report.

The other terms and conditions for issue of Options will be as per Scheme 2018 and subject to modification/variation by the Board/Committee from time to time.

The Options to be granted under the Scheme 2018 shall not be treated as an offer or invitation made to public for subscription of securities of the Company. The Scheme 2018 conforms to the SEBI SBEB Regulations, 2014.

A copy of JIL Employees Stock Option Scheme 2018 and other documents referred to in the Notice and Explanatory Statement would be available for inspection to the desirous members of the Company on any working day between 11:00 am to 1:00 pm at the Registered Office of the Company.

Directors / Key Managerial Personnel of the Company / their relatives who may be granted Options under the Scheme 2018 may be deemed to be concerned or interested in these Special Resolutions. Save as aforesaid, none of the Directors / Key

Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, financially or otherwise, in the said Special Resolutions.

As per SEBI SBEB Regulations, 2014 read with Section 62(1) (b) of the Act, the approval of the members by way of special resolution is required for the adoption and implementation of Scheme 2018. Further, the SEBI SBEB Regulations, 2014 mandates obtaining consent of members by way of special resolution, where the grant of Options is proposed to be offered to the employees of Holding / Subsidiary Company(s) of the Company.

The Board recommends the passing of the resolutions set out at Item Nos. 5 and 6 as Special Resolution.

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

**Abhishek Mishra**  
Company Secretary

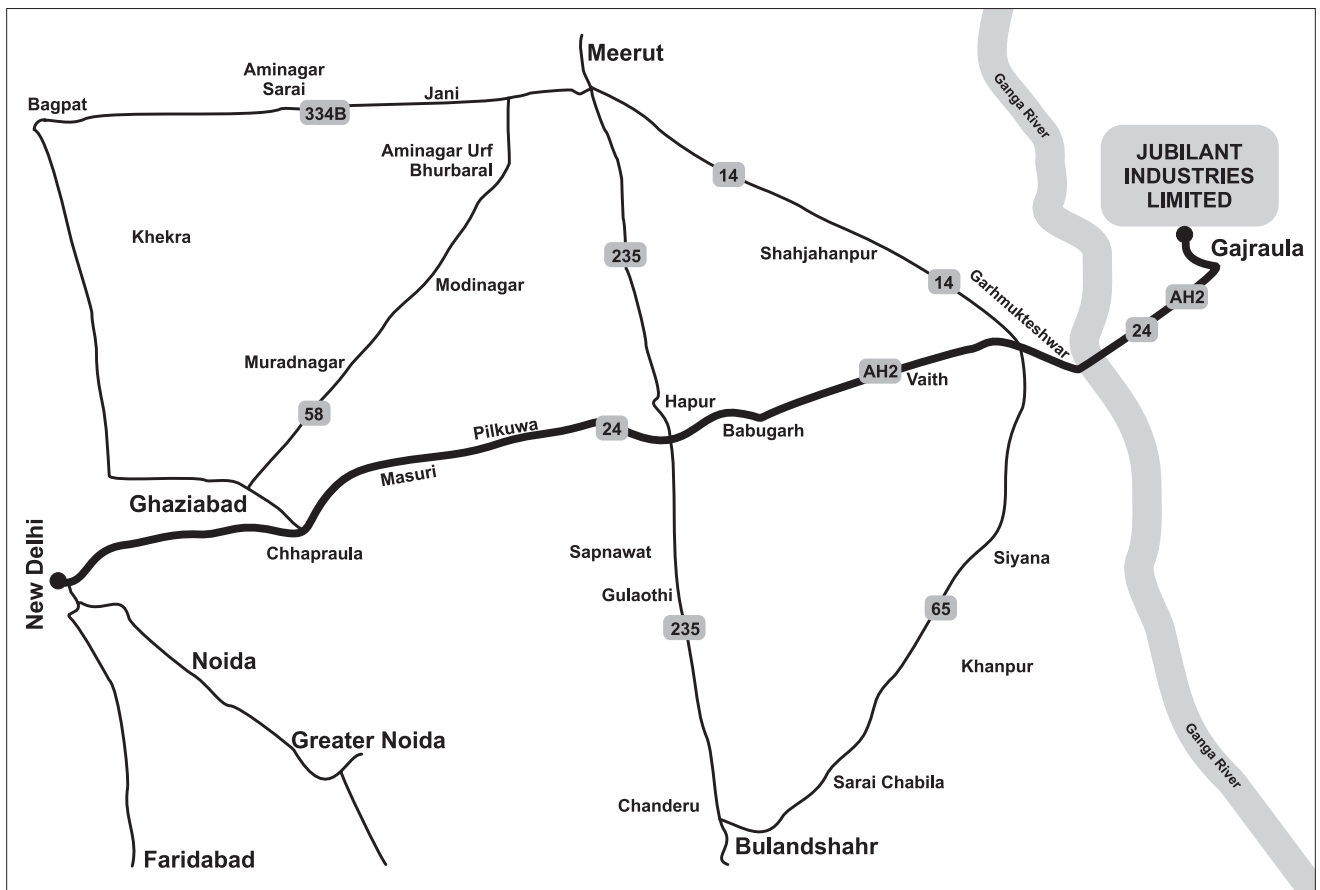
July 26, 2018

# JUBILANT INDUSTRIES LIMITED

## Route Map of the venue of the 12<sup>th</sup> Annual General Meeting

**Day** : Wednesday  
**Date** : September 26, 2018  
**Time** : 1:30 P.M.  
**Venue** : **Registered Office**  
Bhartiagram, Gajraula,  
District Amroha - 244 223  
Uttar Pradesh

## Route Map of the venue of the 12<sup>th</sup> Annual General Meeting



Web-link for Route Map : [distancebetween.info/delhi/gajraula/road\\_map](http://distancebetween.info/delhi/gajraula/road_map)

**JUBILANT INDUSTRIES LIMITED****(CIN: L24100UP2007PLC032909)**

Registered Office: Bhartiagram, Gajraula,

District Amroha - 244 223,

Uttar Pradesh, India

E-mail: investorsjil@jubl.com

Website: www.jubilantindustries.com

Phone : +91-5924-252-353-60

Fax : +91-5924-252-352

**PROXY FORM: AGM 2018****[FORM MGT – 11]****[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]**

Name of member(s): .....

Registered Address: .....

E-mail ID: .....

Folio No./DP ID\*/Client ID No.\* : .....

I/We, being the member(s) holding ..... shares of JUBILANT INDUSTRIES LIMITED, hereby appoint:

1. Name : ..... Address : .....

E-mail ID : ..... Signature : .....

or failing him

2. Name : ..... Address : .....

E-mail ID : ..... Signature : .....

or failing him

3. Name : ..... Address : .....

E-mail ID : ..... Signature : .....

as my/ our proxy to attend and vote (on a poll) for me/ us and on my/ our behalf at the **12<sup>th</sup> ANNUAL GENERAL MEETING** of the Company, to be held on Wednesday, September 26, 2018 at 1:30 a.m. at Bhartiagram, Gajraula, District Amroha - 244 223, Uttar Pradesh, India and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Resolution(s)	Vote (Optional, see Note 4) (Please mention no. of shares)		
		For	Against	Abstain
<b>Ordinary Business</b>				
1	Consider and adopt: (a) Audited Standalone Financial Statement together with the Reports of the Board of Directors and Auditors thereon. (b) Audited Consolidated Financial Statement and Report of the Auditors Report thereon			
2	Re-appointment of Mr. Priyavrat Bhartia (DIN: 00020603), who retires by rotation and being eligible offers himself for reappointment			
<b>Special Business</b>				
3	Appointment of Mr. Manu Ahuja (DIN:05123127) as Director			
4	Appointment of Mr. Manu Ahuja (DIN:05123127) as Chief Executive Officer & Managing Director			
5	Appointment and payment of remuneration of Mr. Umesh Sharma (DIN: 01490553) as Whole-time Director			
6	Approval of JIL Employees Stock Options Scheme 2018			
7	Approval of the grant of Stock Options to the Employees of Subsidiary Companies and / or its Holding Companies under JIL Employees Stock Option Scheme 2018			

Signed this ..... day of ..... 2018

.....  
Signature of proxy holder(s).....  
(Signature of Member)Affix Revenue  
Stamp of  
₹ 1**Notes:**

1. This form of proxy, in order to be effective, should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the meeting.
2. A member entitled to attend and vote is entitled to appoint a proxy to attend and on poll, to vote instead of himself/ herself. A proxy need not be a member.
3. Signature of member should be across a Revenue stamp of ₹ 1.
4. It is optional to indicate your preference. If you leave the 'For', 'Against' or 'Abstain' columns blank against any or all resolutions, your proxy will be entitled to vote in the manner as he/ she may deem appropriate.
5. \*Applicable for members holding shares in dematerialised form.