



JUBILANT AGRI AND CONSUMER PRODUCTS LIMITED
(U52100UP2008PLC035862)

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

NOTICE

NOTICE is hereby given that the Sixth Annual General Meeting of members of Jubilant Agri and Consumer Products Limited will be held as under :

DAY : Tuesday
DATE : September 1, 2014
TIME : 10:30 A.M.
VENUE : Registered Office:
Bhartiagram, Gajraula, - 244223,
District-Amroha,
Uttar Pradesh, India

to transact the following business:-

ORDINARY BUSINESS

1. To consider and adopt the Audited Financial Statements of the Company for the year ended March 31, 2014 including Balance Sheet of the Company as at March 31, 2014, the Statement of Profit and Loss for the year ended on that date and the Reports of the Auditors and Directors thereon.
2. To appoint a Director in place of Mr. Priyavrat Bhartia (DIN-00020603) who retires by rotation and being eligible, offers himself for re-appointment.
3. To consider and, if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** M/s. K. N. Gutgutia & Co., Chartered Accountants (Firm Registration Number 304153E with the Institute of Chartered Accountants of India), the Statutory Auditors of the Company, who retire but, being eligible, offer themselves for re-appointment, be and are hereby re-appointed as Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of next Annual General Meeting on such remuneration as agreed upon by the Board of Directors and the Auditors, in addition to the reimbursement of actual amount of out-of-pocket expenses and service tax thereon.”

SPECIAL BUSINESS

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

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (**‘the Act’**) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof), Mr. Sushil Kumar Roongta (DIN-00309302), who was appointed as an Additional Director and holds office upto the date of this Annual General Meeting, be and is hereby appointed as an Independent Director of the Company with effect from September 1, 2014 upto March 31, 2019 and shall not be liable to retire by rotation.”

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

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (**‘the Act’**) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof), Ms. Shivpriya Nanda (DIN- 01313356), who was appointed as an Additional Director and holds office upto the date of this Annual General Meeting, be and is hereby appointed as an Independent Director of the Company with effect from September 1, 2014 upto March 31, 2019 and shall not be liable to retire by rotation.”

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

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (**‘the Act’**) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof), Mr. R Bupathy (DIN-00022911), who was appointed as a Director liable to retire by rotation, pursuant to the provisions of Companies Act, 1956, be and is hereby appointed as an Independent Director of the Company with effect from September 1, 2014 upto March 31, 2019 and shall not be liable to retire by rotation.”

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

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (**‘the Act’**) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof), Mr. Ghanshyam Dass (DIN-01807011), who was appointed as a Director liable to retire by rotation, pursuant to the provisions of Companies Act, 1956, be and is hereby appointed as an Independent Director of the Company with effect from September 1, 2014 upto March 31, 2019 and shall not be liable to retire by rotation.”

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

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (“**the Act**”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof), Dr. Ashok Misra (DIN-00006051), who was appointed as a Director liable to retire by rotation, pursuant to the provisions of Companies Act, 1956, be and is hereby appointed as an Independent Director of the Company with effect from September 1, 2014 upto March 31, 2019 and shall not be liable to retire by rotation.”

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

“**RESOLVED THAT** in supersession of the Ordinary Resolution passed (pursuant to Section 293(1)(d) of the Companies Act, 1956) at the Extraordinary General Meeting held on February 11, 2012, consent of members of the Company be and is hereby accorded under Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force), to the Board of Directors of the Company (hereinafter referred to as “**the Board**”, which term shall be deemed to include any Committee thereof), to borrow, from time to time, any sum or sums of money as they may deem appropriate for the business and purpose of the Company, notwithstanding that the money or monies to be borrowed, together with the monies already borrowed by the Company (apart from temporary loans obtained from the Company’s bankers in the ordinary course of business) may exceed the aggregate of the paid up share capital and free reserves of the Company, provided that the aggregate of the monies that may be borrowed by the Board together with monies already borrowed and outstanding shall not exceed ₹5,000 million (Rupees Five Thousand million only) at any point of time.

RESOLVED FURTHER THAT the Board (including its Committee) be and is hereby authorised to do all acts, deeds and things as it may in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulty, doubt that may arise in respect of the borrowing(s) and to execute all documents, writings as may be necessary, proper or desirable with respect to the matters connected with or incidental thereto.”

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

“**RESOLVED THAT** in supersession of Ordinary Resolution passed (pursuant to Section 293(1)(a) of the Companies Act, 1956) at the Extraordinary General Meeting held on February 11, 2012, consent of members of the Company be and is hereby accorded in terms of Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force), to the Board of Directors of the Company (hereinafter referred to as “**the Board**”, which term shall be deemed to include any Committee thereof), to mortgage and/or charge the whole or substantially the whole of one or more of the undertakings of the Company wherever situated, present and future, in favour of Scheduled Banks, Foreign Banks, Financial Institutions, NBFCs, Mutual Funds, Insurance Companies or any other category of lender, in India or abroad, to secure loans in Indian Rupees or Foreign Currency, guarantees, working capital facilities and/or any other financial assistance obtained/to be

obtained by the Company, its subsidiary, associate and/or joint venture companies (present and future) from one or more of the aforesaid Lender(s) upto an aggregate amount not exceeding ₹7,500 million (Rupees Seven Thousand Five Hundred million only) outstanding at any point of time together with interest at the respective agreed rates, additional interest, compound interest, liquidated damages, commitment charges, premia on pre-payment or on redemption, Trustee's remuneration, costs, charges, expenses, and all other monies, including any increase on account of revaluation/ devaluation/ fluctuation in the rates of foreign currencies involved, payable by the Company to aforesaid Lender(s) in terms of their respective Loan Agreements/Trustees' Agreements/Letter of sanctions/ Memorandum of terms and conditions, Bonds or any other security document entered into/to be entered into/ issued/to be issued, by the Company, subsidiary, associate and/or joint venture companies(present and future) in respect of the said loans / credit facilities/guarantees/financial assistance, with a right, where necessary, to take over the management of the business and undertaking of the Company.

RESOLVED FURTHER THAT the Board of the Company be and is hereby authorised to negotiate, finalise and settle with the Banks and Financial Institutions/trustees/other lenders concerned, the terms and conditions of such security including ranking thereof and all deeds, documents and writings for creating appropriate mortgage(s) and/ or charge(s) on such of the immoveable and/or moveable properties of the Company as may be agreed by the Board and for reserving the aforesaid right in their favour and to do all such acts, deeds and things, in the manner as may be necessary or proper for giving effect to the aforesaid resolution.”

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

“**RESOLVED THAT** pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), M/s J K Kabra & Co., Cost Accountants, appointed by the Board of Directors of the Company as the Cost Auditors, to conduct the audit of the cost records of the Company for the financial year ending March 31, 2015, remuneration of ₹1,50,000/- excluding out of pocket expenses and service tax for conducting audit of cost records be and is hereby approved.

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

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

“**RESOLVED THAT** pursuant to the provisions of section 181 read with the other applicable provisions of the Companies Act, 2013 including any modifications or re-enactments thereof (‘the Act’), the Board of Directors of the Company be and are hereby authorised to make donations to Jubilant Bhartia Foundation from time to time in any financial year upto an aggregate amount of ₹50.00 Lacs or 5% of its average net profits for the three financial years immediately preceding, whichever is higher.

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

By Order of the Board
For Jubilant Agri and Consumer Products Limited



Deepak Garg
Company Secretary

Date: August 6, 2014
Place: Noida

Notes:

1. Explanatory statements pursuant to Section 102(1) of the Companies Act, 2013 in respect of Resolutions set out under Item No. 4 and 12 above, are annexed.
2. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND ON POLL, TO VOTE INSTEAD OF HIMSELF/ HERSELF. A PROXY NEED NOT BE A MEMBER. PROXIES IN ORDER TO BE EFFECTIVE MUST BE RECEIVED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTY-EIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING. MEMBERS/PROXIES SHOULD FILL THE ATTENDANCE SLIP FOR ATTENDING THE MEETING.**
3. Corporate Members intending to send their authorised representatives to attend the Meeting are requested to send a certified copy of the Board Resolution authorising their representative to attend and vote on their behalf at the Meeting.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013

ITEM NO. 4

Pursuant to the provisions of Section 260 of the Companies Act, 1956 (corresponding to Section 161(1) of the Companies Act, 2013) (**'the Act'**) read with Article 88 of the Articles of Association of the Company, the Board of Directors (**'the Board'**) co-opted Mr. Sushil Kumar Roongta as an Additional Director (Non-executive) of the Company with effect from February 5, 2014. In terms of the provisions of Section 161(1) of the Act, he will hold office up to the date of this Annual General Meeting.

As per the provisions of Section 149 of the Act read with the Rules made thereunder, an independent director shall hold office for a term up to 5 (five) consecutive years on the Board of a company and not liable to retire by rotation.

The Company has received a notice in writing from a member alongwith the deposit of requisite amount under Section 160 of the Act proposing the candidature of Mr. Sushil Kumar Roongta for the office of Director of the Company. The Company has also received declaration from Mr. Sushil Kumar Roongta that he meets the criteria of independence as prescribed under Section 149(6) of the Act.

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

In the opinion of the Board, Mr. Sushil Kumar Roongta fulfills the conditions for his appointment as an Independent Director as specified in the Act and is independent of the management of the Company.

He holds a Bachelor's degree in Electrical Engineering from Birla Institute of Technology and Science, Pilani, Post Graduate Diploma in Business Management – International Trade from Indian Institute of Foreign Trade, New Delhi and is a Fellow of All India Management Association. He joined Steel Authority of India Limited in 1972 as Executive (Marketing) and rose to the position of Executive Chairman in August 2006. He was the first Chairman of International Coal Ventures Limited. Mr. Roongta is Vice Chairman of Bharat Aluminium Company Limited and Heads Vedanta Group's Aluminium & Power Business. He headed a Panel of Experts on Reforms in Central Public Sector Enterprises set up by the Planning Commission. He is Chairman of Steel & Metal Committee, FICCI and Chairman of National Expert Committee on Minerals & Metals of Indian Chamber of Commerce. He is Chairman of Board of Governors, Indian Institute of Technology, Bhubaneswar. He is also a member of Board of Governors of JKL University.

Keeping in view his vast expertise and knowledge, it will be in the interest of the Company that Mr. Sushil Kumar Roongta is appointed as an Independent Director.

In compliance with the provisions of Section 149 read with Schedule IV of the Act, the Board recommends the resolution relating to the appointment of Mr. Sushil Kumar Roongta as Independent Director from the date of this meeting to March 31, 2019, not liable to retire by rotation, for approval of members of the Company by way of an Ordinary resolution.

The terms and conditions of appointment of Mr. Sushil Kumar Roongta shall be open for inspection by members at the Registered Office of the Company on all working days, except Saturdays, during business hours (from 11.00 a.m. to 1.00 p.m.) upto the date of the Meeting. The said terms and conditions are also posted on the Company's website www.jacpl.co.in

Excepting Mr. Sushil Kumar Roongta, being an appointee, none of the other Directors, Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in this resolution.

ITEM NO. 5

Pursuant to the provisions of Section 260 of the Companies Act, 1956 (corresponding to Section 161(1) of the Companies Act, 2013) (**'the Act'**) read with Article 88 of the Articles of Association of the Company, the Board of Directors (**'the Board'**) co-opted Ms. Shivpriya Nanda as an Additional Director (Non-executive) of the Company with effect from August 6, 2014. In terms of the provisions of Section 161(1) of the Act, she will hold office up to the date of this Annual General Meeting.

As per the provisions of Section 149 of the Act read with the Rules made thereunder, an independent director shall hold office for a term up to 5 (five) consecutive years on the Board of a company and not liable to retire by rotation. Further, as per the provisions of Rule 3 of the Companies (Appointment and Qualification of Directors) Rules, 2014, unlisted public company having paid-up share capital of Rs.100 crores or more OR turnover of Rs.300 crores or more, shall appoint at least one Woman Director on the Board.

The Company has received a notice in writing from a member alongwith the deposit of requisite amount under Section 160 of the Act proposing the candidature of Ms. Shivpriya Nanda for the office of Director of the Company. The Company has also received declaration from Ms. Shivpriya Nanda that she meets the criteria of independence as prescribed under Section 149(6) of the Act.

Ms. Shivpriya Nanda is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given her consent to act as Director.

In the opinion of the Board, Ms. Shivpriya Nanda fulfills the conditions for her appointment as an Independent Director as specified in the Act and is independent of the management of the Company.

Ms. Shivpriya Nanda, a law graduate from University of Delhi, is a partner of J. Sagar Associates, a leading law firm. She possesses appropriate skills, experience and knowledge, inter alia, in the field of corporate laws, corporate structuring, Joint Venture Agreements, Commercial Contracts, Foreign Direct Investment, etc. She also has substantial experience in Litigation & Arbitration, including International Arbitration.

Keeping in view her vast expertise and knowledge, it will be in the interest of the Company that Ms. Shivpriya Nanda is appointed as an Independent Director.

In compliance with the provisions of Section 149 read with Schedule IV of the Act, the Board recommends the resolution relating to the appointment of Ms. Shivpriya Nanda as Independent Director from the date of this meeting to March 31, 2019, not liable to retire by rotation, for approval of members of the Company by way of an Ordinary resolution.

The terms and conditions of appointment of Ms. Shivpriya Nanda shall be open for inspection

by members at the Registered Office of the Company on all working days, except Saturdays, during business hours (from 11.00 a.m. to 1.00 p.m.) upto the date of the Meeting. The said terms and conditions are also posted on the Company's website www.jacpl.co.in

Excepting Ms. Shivpriya Nanda, being an appointee, none of the other Directors, Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in this resolution.

ITEM NO. 6 to 8

The Company had appointed Mr. R Bupathy (DIN-00022911), Mr. Ghanshyam Dass (DIN-01807011), and Dr. Ashok Misra (DIN- 00006051), as Independent Directors at various times, liable to retire by rotation, in compliance with the requirements of the said clause.

As per the provisions of Section 149(4) of the Companies Act, 2013 (**'the Act'**) which has come into force with effect from 1st April, 2014 read with rule 4 of the Companies (Appointment and Disqualification of Directors) Rules, 2014, public company having paid-up share capital of Rs. 10 crores or more; OR turnover of Rs. 100 crores or more; OR aggregate of outstanding loans, debentures and deposits exceed Rs. 50 crores is required to have at least two directors as Independent directors on its Board, subject to meeting of requirement of composition of Audit Committee. Accordingly, your company is required to have at least two independent directors. However, as a good governance practice, the majority of directors on the Board of your Company are independent.

Further, Section 149(10) of the Act provides that an Independent Director shall hold office for a term up to five consecutive years on the Board of a company and is not liable to retire by rotation pursuant to Section 149(13) read with Section 152 of the Act.

Each of the above Directors have given their consents for their appointments and declarations to the Board that they meet the criteria of independence as prescribed both under Section 149 (6) of the Act. None of the above Directors are disqualified from being appointed as a Director in terms of Section 164 of the Act.

Notices under Section 160 of the Companies Act, 2013 have been received from members proposing candidatures of each of the above Directors alongwith requisite deposits.

The Board of Directors (**'the Board'**) consider that continued association of these Directors would be of immense benefit to the Company and it is desirable to continue to avail their services. In the opinion of the Board, all the above Directors fulfill the conditions specified in the Act read with the Rules made thereunder and the Listing Agreement with the Stock Exchanges for appointment as Independent Directors and they are independent of the management.

In compliance with the provisions of Section 149 read with Schedule IV of the Act, the Board recommends the resolutions relating to their appointments for approval of members of the Company by way of Ordinary Resolutions.

The terms and conditions of appointment of above Directors shall be open for inspection by the members at the Registered Office of the Company on all working days, except Saturdays, during business hours (from 11.00 a.m. to 1.00 p.m.) upto the date of the Meeting. The said terms and conditions are also posted on the Company's website www.jubilantindustries.com.

Mr. R. Bupathy, Mr. Ghanshyam Dass and Dr. Ashok Misra may be deemed to be concerned or interested in the resolutions of the accompanying Notice relating to their own appointments. None of the other Directors, Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in these resolutions.

The brief profile of the Independent Directors to be appointed are given below:

Mr. R. Bupathy

He is a Fellow member & past president of the Institute of Chartered Accountants of India (ICAI). He is the founder partner of R. Bupathy & Co, Chartered Accountants, an Indian public accounting firm, which is a member of AGN International Global Network. Other important positions held by him include Central Board Advisory Committee, CBDT; Board Member, Insurance Regulatory and Development Authority of India, Study Group constituted by World Bank for the Study of Corporate Governance in India, National Accounting Standard Committee of Department of Company Affairs and Accounting Standard Board of SEBI. He was a Director of Accounting Research Foundation, ICAI for a period of eight years. He is a recipient of the Paramacharya Award and also Certification Award given by Confederation of Asia Pacific Accountants for his contributions to the Accounting Profession. He is currently a member of India Advisory Board of World Education Foundation, U.K.

Mr. Ghanshyam Dass

He holds Bachelor's degree with Honors in Economics from Delhi University, New Delhi, and Masters' degree in Linguistics (an Inter Disciplinary Course) from Jawaharlal Nehru University, New Delhi.

Currently, he is a Senior Advisor to KPMG, NASDAQ OMX Group and Special Advisor to STJ Advisors LLP, UK. He has over 37 years of experience in domestic, international banking and capital markets. He joined NASDAQ OMX Group in 2000 and until February 2009, he was Managing Director – Asia Pacific & Middle East, prior to which he was General Manager and Chief Executive of Majan International Bank (a subsidiary of Commerz Bank A.G., Frankfurt, Germany) in the Sultanate of Oman. He had been Chief Executive Officer of British Bank of the Middle East for its India operations, Manager of Hongkong and Shanghai Bank Corporation for South Asia and Middle East for over ten years. He had been associated with US Educational Foundation in India (as Research Assistant to a Senior Fullbright Scholar), Bank of India, Wells Fargo Bank N.A. (As a Assistant Representative for India) and Marine Midland Bank, N.A, (before being seconded to Hongkong and Shanghai Banking Corporation, India in January 1986).

Dr. Ashok Misra

He is B.Tech. in Chemical Engineering from Indian Institute of Technology, Kanpur and M.S. in Chemical Engineering from Tufts University, Medford, MA, USA. He was conferred a Doctorate Degree in Polymer Science & Engineering by the University of Massachusetts, Amherst, USA in 1974.

Presently, Dr. Ashok Misra is Chairman-India, Intellectual Ventures. He is on the Board of Governors of the Indian Institute of Technology, Delhi and Member of the IIT Council. He is also member of Advisory Board and Investment Committee of Aditya Birla Private Equity. He is a Fellow of the Indian National Academy of Engineering (INAE) and a Fellow as well as past President of the National Academy of Sciences, India (NASI).

He is the Founder President of the Polymer Processing Academy and past President of the Society of Polymer Science, India. He has rich experience in the field of Polymer Science and Engineering.

He has been conferred with many awards of National and International importance for his contribution to Education and the Society.

ITEM NO. 9

The members of the Company in their Extraordinary General Meeting held on February 11, 2012, had passed an Ordinary Resolution under Section 293(1)(d) of the Companies Act, 1956, authorizing the Board of Directors to borrow monies upto ₹5,000 million (Rupees Five Thousand million only).

However, with the enactment of Companies Act, 2013, the resolution passed under Section 293(1)(d) of the Companies Act, 1956 shall be valid for only one year from the date of notification of the corresponding Section 180(1)(c) of the Companies Act, 2013 (**'the Act'**) i.e. till September 11, 2014.

Further, Section 180(1)(c) of the Act, requires passing of a Special resolution to borrow money, in excess of aggregate of paid up share capital and free reserves of a Company.

Accordingly, it is proposed to seek members' approval by way of Special resolution for authorising Board of Directors of the Company (hereinafter referred to as "**the Board**"), which term shall be deemed to include any Committee thereof), to borrow monies upto ₹5,000 million (Rupees Five Thousand million only) outstanding at any point of time.

Your Directors commend the resolution for approval as a Special resolution.

None of the Directors, Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in this resolution.

ITEM NO. 10

The members of the Company in their Extraordinary General Meeting held on February 11, 2012, had passed an Ordinary resolution under Section 293(1)(a) of the Companies Act, 1956, authorizing the Board of Directors to create charge(s) and/ or mortgage(s) in any manner from time to time as may be required for the purpose of business of the Company, for securing the borrowings of the Company upto ₹5,000 million (Rupees Five Thousand million only).

However, with the enactment of Companies Act, 2013, the resolution passed under Section 293(1)(a) of the Companies Act, 1956 shall be valid for only one year from the date of notification of the corresponding Section 180(1)(a) of the Companies Act, 2013 (**'the Act'**) i.e. till September 11, 2014.

Further, Section 180(1)(a) of the Act, requires passing of a Special resolution to create charge/mortgage on the properties of the Company as it may tantamount to selling or disposing of an undertaking of the company.

Accordingly, it is proposed to seek members' approval by way of Special resolution for authorising Board of Directors of the Company (hereinafter referred to as "**the Board**"), which term shall be deemed to include any Committee thereof), to create mortgage and/or charge the whole or substantially the whole of one or more of the undertakings of the Company upto

₹7,500 million (Rupees Seven Thousand Five Hundred million only) outstanding at any point of time, for securing borrowings of the Company, its subsidiary, associate and/or joint venture companies (present and future).

Your Directors commend the resolution for approval as a Special resolution.

None of the Directors, Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in this resolution.

ITEM NO. 11

In terms of the provisions of Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors is required to be approved by the shareholders of the Company.

The Board of Directors in their meeting held on May 28, 2014 had approved the appointment of M/s J K Kabra & Co., Cost Accountants, as the Cost Auditors to conduct the audit of the cost records of the Company for the financial year ending March 31, 2015 and recommended remuneration of ₹1,50,000/- excluding out of pocket expenses and service tax, subject to it being approved by the shareholders.

Accordingly, your Directors commend the resolution for approval as an Ordinary Resolution for approval of the remuneration payable to the Cost Auditors for the financial year ending March 31, 2015.

None of the Directors, Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in this resolution.

ITEM NO. 12

With an intent to achieve its social objective as a responsible Corporate citizen, your Company intends to make donations to Jubilant Bhartia Foundation for various social and welfare causes which may not be directly relating to its business or welfare of its employees.

It is anticipated that the profits of the Company for the aforesaid causes may not be sufficient in future.

In terms of Section 181 of the Companies Act, 2013, the Company may, with the prior approval of shareholders in general meeting, contribute to charitable funds and other funds in any financial year upto an aggregate amount of ₹50.00 Lacs or 5% of its average net profits for the three immediately preceding, financial years. whichever is higher.

Hence, the Board recommends the resolution for your approval.

None of the Directors of the Company is in any way concerned or interested in this resolution.

By Order of the Board
For Jubilant Agri and Consumer Products Limited



Deepak Garg
Company Secretary

Dated : August 6, 2014

Place : Noida