



**JUBILANT AGRI AND CONSUMER PRODUCTS LIMITED**  
**(CIN: U52100UP2008PLC035862)**

Registered Office: Bhartiagram, Gajraula, District  
Amroha - 244223, Uttar Pradesh, India

Email: [investorsjil@jubl.com](mailto:investorsjil@jubl.com); Website: [www.jacpl.co.in](http://www.jacpl.co.in)

Phone: +91-5924-267200

## NOTICE

**NOTICE** is hereby given that the Tenth (10<sup>th</sup>) Annual General Meeting (AGM) of the members of Jubilant Agri and Consumer Products Limited will be held as under:

**DAY : WEDNESDAY**  
**DATE : SEPTEMBER 26, 2018**  
**TIME : 1:00 P.M.**  
**VENUE : REGISTERED OFFICE:**  
**BHARTIAGRAM, GAJRAULA,**  
**DISTRICT AMROHA – 244 223,**  
**UTTAR PRADESH, INDIA**

to transact the following business:

### **ORDINARY BUSINESS:**

1. To consider and adopt the Audited Financial Statement of the Company for the Financial Year ended March 31, 2018, the Reports of the Board of Directors and Auditors 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.

### **SPECIAL BUSINESS:**

3. **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 and Remuneration 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.”

**4. Appointment and payment of remuneration of Mr. Manu Ahuja (DIN: 05123127) as Chief Executive Officer & Whole-time Director:**

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 subject to approval of Central Government, if any, 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 include Nomination and Remuneration Committee constituted by the Board or any other Committee which the Board may constitute or their delegated authority and to exercise its powers, including the power 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 & Whole-time Director of the Company for a period of 3 (three) years effective from May 10, 2018 on the following terms and conditions including remuneration:

**1. BASIC SALARY:** Rs. 5,00,000/- per month.

**2. PERQUISITES AND ALLOWANCES:** Following perquisites and allowances shall be payable in addition to the Basic salary:

(i) **Housing:** House Rent Allowance @ 60% of the Basic Salary per month.

(ii) **Special Allowance:** Not exceeding Rs. 12,26,009/- per month.

(iii) **Car Lease Rental Allowance:** Car Lease Rental upto Rs. 2,00,000/- per month.

**(iv) LTA, Leave Encashment, Medical Reimbursement and Flexi Benefit reimbursement**

Leave Travel Assistance, Leave Encashment, Medical and Flexi Benefit reimbursement as per rules and regulations the Company.

**(v) Reimbursement of Car related expenses**

Reimbursement of car related expenses (including fuel, driver's salary, insurance, repairs and maintenance expenses) up to Rs. 40,000/- per month towards maintaining car for official purposes.

**(vi) Contribution to Provident Fund & Gratuity**

Provident Fund contribution and Gratuity as per rules and regulations of the Company.

**(vii) 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.

**(viii) Reimbursement of Telephone**

Telephone at Residence and Mobile Phone expenses shall be reimbursed as per rules and regulations of the Company.

**(ix) Others**

He will be provided a Club membership in Gurugram, Haryana. Other facilities and benefits as per rules and regulations of the Company.

**3. VARIABLE PAY (Performance Linked Incentive):** As may be approved by the Board / Nomination and Remuneration Committee of the Board of Directors but not exceeding Rs. 86.55 Lakh per annum shall be at 100% of performance achievement. Payout of the Performance Pay would be determined based on performance parameters laid out in the Company's Variable Pay Plan.

**4. RETENTION BONUS:** Retention Bonus of Rs. 50 Lakh will be payable on completion of second anniversary.

- 5. JOINING BONUS:** He will be eligible to claim a joining bonus up to a maximum of Rs. 137 Lakh to cover all switching costs which will be recoverable in full in case employee leave the company within two years of joining.
- 6.** The Company will additionally pay the cost of buying out the notice period (in full or partial).

**7. LONG TERM INCENTIVE PLAN:**

**Employee Stock Options (ESOP)** - He will be provided with an annual grant of 30,000 stock options as per the JIL Employees Stock Option Scheme 2013.

Provided that:

- i) There would be no lock-in on the equity shares of the Company allotted upon the exercise of up to 25% of the stock options vested with a grantee on the vesting date, and
- ii) There would be a lock-in from the date of vesting of the stock options and for a period of three years therefrom on the aggregate equity shares allotted upon exercise of the balance 75% of the stock options vested with a grantee.

Therefore, in the event a grantee exercises all the stock options vested with him, after the expiry of the Lock-in Period, no lock in would apply on the equity shares allotted upon the exercise of such stock options. However, in the event a grantee exercise all the stock options during the Lock-in Period, 75% of the aggregate equity shares allotted upon the exercise of such stock options would be subject to a lock-in for the remaining duration of the Lock-in Period.

**8. Other Terms & Conditions:**

- a. No sitting fees will be paid to Mr. Manu Ahuja for attending the meetings of Board of Directors or Committees thereof.
- b. Mr. Manu 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.
- c. Mr. Manu 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.

- d. Mr. Manu Ahuja shall not liable to retire by rotation.
- e. In the event of absence or inadequacy of profits in any financial year, Mr. Manu Ahuja will be paid salary and perquisites subject to the limits / conditions specified under Section II of Part II of Schedule V to the Companies Act, 2013.

The salary including allowances, perquisites and other benefits payable to him will be governed by the Company's policies & regulations, applicable from time to time.

The aggregate of the above salary, allowances, perquisite, variable pay and other benefits as per Company policy shall not exceed Rs.500 Lakh per annum. For this purpose, the following shall not be included in the aggregate:

- a. Contribution to Provident Fund
- b. Contribution to Gratuity fund
- c. Encashment of leaves at the end of tenure

In addition to the above, he shall be paid Retention Bonus of Rs. 50 Lakh, Joining Bonus up to Rs. 137 Lakh, Notice Pay buyout and Long Term Incentives as above.

#### **Minimum Remuneration**

Subject to the provisions of the Companies Act, 2013, approval of the Shareholders, the above remuneration shall be minimum remuneration payable to Mr. Manu Ahuja in the event of absence or inadequacy of profits in any financial year during his tenure as a CEO & Whole-time Director.

**RESOLVED FURTHER THAT** as Mr. Manu Ahuja fulfills all the conditions of **Notification No. S.O. 2922(E) dated September 12, 2016 issued by Ministry of Corporate Affairs**, he shall be paid remuneration as a **managerial** personnel working in professional capacity.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to vary, alter, enhance or widen (collectively referred to as 'Variation') the scope of remuneration payable to CEO & Whole-time Director during his tenure to the extent permitted under Section 197 read with Schedule V and other applicable provisions, if any, of the Act, without being required to seek any further consent or approval of the members of the Company or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution, provided however that any such Variation shall not exceed any amount permitted to be paid to CEO & Whole-time Director under applicable law without obtaining requisite approvals.

**RESOLVED FURTHER THAT** the Board of the Company 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.”

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

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 include Nomination and Remuneration Committee constituted by the Board or any other Committee which the Board may constitute or their delegated authority and to exercise its powers, including the power 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 inspite 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.”

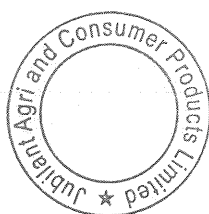
6. To ratify the remuneration of Cost Auditor appointed by the Board of Directors:

To consider and if **thought** fit, to pass 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 (Registration No: 09 with the Institute of Cost Accountants of India), 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, 2018, be paid remuneration of Rs. 1,75,000/- (Rupees One Lakh Seventy Five Thousand only) excluding out of pocket expenses and taxes.

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

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



Place: NOIDA  
Date : May 10, 2018



**Manu Ahuja**  
CEO & Whole-time Director  
DIN: 05123127  
**Registered Office:**  
Bhartiagram, Gajraula,  
District Amroha – 244 223,  
Uttar Pradesh, India

## Notes:

1. The Explanatory Statement, pursuant to Section 102 of the Companies Act, 2013, relating to the Special Business to be transacted at the Annual General Meeting is annexed.

Further, the facts as specified in Secretarial Standard - 2 (SS-2) on 'General Meetings' issued by the Institute of Company Secretaries of India for Item no. 3, 4 & 5 have 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 VOTE ON A POLL INSTEAD OF HIMSELF/HERSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY.**

**THE INSTRUMENT APPOINTING THE PROXY, IN ORDER TO BE EFFECTIVE, MUST BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY, DULY COMPLETED AND SIGNED, NOT LESS THAN FORTY-EIGHT (48) 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 fifty (50) and holding in aggregate not more than ten (10) percent of the total share capital of the Company carrying voting rights. However, a member holding more than ten (10) 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 any other person or member.

3. Corporate Members intending to send their authorised representative(s) to attend the Meeting are requested to send a certified copy of the Board Resolution authorising their representative(s) to attend and vote on their behalf at the Meeting.
4. Pursuant to Section 72 of the Act, member(s) 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.
5. Members of the Company had approved the appointment of M/s. K. N. Gutgutia & Co., Chartered Accountants, as the Statutory Auditors at Seventh



Annual General Meeting (here in after referred as 'AGM') which is valid till twelfth 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. and 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 and the Register of Contracts or Arrangements in which Directors are interested maintained under Section 189 of the Companies Act, 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 twenty four (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 three (3) days written notice is given to the Company.
8. The copy(ies) of route map to the venue of the AGM including attendance slip and proxy form are also attached with this notice.

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 AND FACTS AS REQUIRED UNDER SECRETARIAL STANDARD (SS-2) ON GENERAL MEETINGS FORMING PART OF THIS NOTICE**

**ITEM NO. 3 & 4**

In terms of the Appointment and Remuneration Policy of the Company (hereinafter referred as 'the Policy') and pursuant to the recommendation of the Nomination and Remuneration Committee (hereinafter referred as 'the NRC'), 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, the Board has, also, approved the appointment of Mr. Ahuja as CEO & Whole-time Director of the Company effective from May 10, 2018 for a period of 3 (three) years on such terms and conditions including remuneration as set out in this Notice. This is subject to applicable provisions of the Act, the Rules made thereunder and approval of the members.

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

Mr. Ahuja also holds office of CEO & Managing Director in Jubilant Industries Limited, Holding Company 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.

Mr. Ahuja, as Chief Executive Officer & Whole-time Director is functioning 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. Further, his appointment is subject to approval of Central Government. The relevant information and disclosures prescribed for the same in Schedule V to the Act are given below:

<b>I General Information</b>			
1.	Nature of Industry	The Company is engaged in the business of manufacturing or production of Agri & Consumer Products and Performance Polymers.	
2.	Date or expected date of Commencement of commercial production	The Company had commenced its business on April 1, 2011.	
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	
		(Rs. in Million)	
		Particulars	FY 2017-18
		Paid up Capital	0.50
		Reserves (Other Equity) excluding Revaluation Reserves	(773.10)
		Total Income	4563.27
		Total Expenses	4653.58
		Profit/(Loss) before Tax	(90.31)
		Tax Expenses	(18.23)
Profit/(Loss) after Tax	(72.08)		
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. Further, the Company is wholly owned subsidiary of Jubilant Industries Limited, a company incorporated under the Companies Act, 1956, having its registered office at Bhartiagram, Gajraula, District Amroha - 244223, Uttar Pradesh, India.	
<b>II Information about the Appointee</b>			
1.	Background Details	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.
2.	Past Remuneration	Not Applicable
3.	Recognition or Awards	None
4.	Job profile and his suitability	Mr. Manu Ahuja devotes his full time and attention to the business of the Company, subject to the superintendence, control and directions of the Board. Mr. Manu Ahuja has over 2 decades of experience and it is felt that the Company would benefit under his leadership and guidance.
5.	Remuneration Proposed	As mentioned above in the Resolution.
6.	Comparative remuneration profile with respects to industry, size of the company, profile of the position and person	Keeping in view the profile and the position of Whole-time Director and rich knowledge and experience of the appointee, the remuneration is fully justifiable and comparable to that prevailing in the industry. Mr. Manu Ahuja devotes his full time and attention to the business of the Company, subject to the superintendence, control and directions of the Board.
7.	Pecuniary relationship, directly or indirectly, with the Company or relationship with the managerial personnel, if any	Besides the remuneration proposed, Mr. Manu Ahuja 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	<ul style="list-style-type: none"> <li>● <b>Consumer Product Division</b> <ul style="list-style-type: none"> <li>○ Slowdown in consumer demand due to demonetization of FY 2016-17, followed by a disruption due to the introduction of Goods and Services Tax (GST) in FY 2017-18.</li> </ul> </li> <li>● <b>Industrial Polymers</b> <ul style="list-style-type: none"> <li>○ Sluggish demand from chewing gum industry in FY 2017-18.</li> <li>○ Intense competition due to demand / supply mismatch.</li> <li>○ Drop in demand from key customers.</li> </ul> </li> </ul>
2.	Steps taken or proposed to be taken for improvement	<ul style="list-style-type: none"> <li>● <b>Consumer Product Division</b> <ul style="list-style-type: none"> <li>○ Improved in product mix - focus on premium category.</li> <li>○ New product development.</li> <li>○ Strategic partnerships to cover the product gap and increased efficiency.</li> <li>○ Special focus on high potential outlets.</li> <li>○ The demand generation through direct marketing initiatives with key influencer segments.</li> <li>○ Improving productivity and efficiency through stronger system and process orientation in sales and supply chain.</li> </ul> </li> <li>● <b>Industrial Polymers</b> <ul style="list-style-type: none"> <li>○ New customer acquisitions in export &amp; domestic market.</li> <li>○ Increase foot print in the industrial space.</li> <li>○ New applications</li> <li>○ Foster product approvals from tyre manufacturers (like Goodyear).</li> </ul> </li> </ul>

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</b>	<b>Disclosures</b> Mr. Manu Ahuja has been appointed as CEO and Whole-time Director effective from May 10, 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 Board's 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. 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 & Whole-time Director of the Company.

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

#### **ITEM NO. 5**

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

Further, he stepped down from the position of Chief Financial Officer and appointed as an Additional Director w.e.f. December 15, 2017. Mr. Sharma was also appointed as Whole-time Director of the Company for a period of 3 years effective from December 15, 2017.

Further Mr. Sharma resigned from the position of Whole-time Director of the company w.e.f. May 10, 2018 and re-appointed as Chief Financial Officer of the company w.e.f. May 10, 2018.

As recommended by the Nomination and Remuneration Committee and subject to the approval of the members, the Board of Directors of the Company in their meeting held on December 15, 2017 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 December 15, 2017 to December 14, 2020, on following terms and conditions:

1. Gross remuneration within the range of Rs. 7.5 Lakhs per month upto maximum Rs. 10.42 Lakhs 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 and Remuneration Committee, so that the total gross remuneration including variable pay and perquisites does not exceed Rs. 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 December 15, 2017 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 January 18, 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 or production of Agri & Consumer Products and Performance Polymers.
2.	Date or expected date of Commencement of commercial production	The Company had commenced its business on April 1, 2011.
3.	In case of new companies, expected date of	Not Applicable

	commencement of activities as per project approved by financial institutions appearing in the prospectus																	
4.	Financial performance based on given indicators	<p style="text-align: center;">As per Standalone Audited Financials</p> <p style="text-align: right;">(INR in Million)</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: left;">Particulars</th> <th style="text-align: right;">FY 2017-18</th> </tr> </thead> <tbody> <tr> <td>Paid up Capital</td> <td style="text-align: right;">0.50</td> </tr> <tr> <td>Reserves (Other Equity) excluding Revaluation Reserves</td> <td style="text-align: right;">(773.10)</td> </tr> <tr> <td>Total Income</td> <td style="text-align: right;">4563.27</td> </tr> <tr> <td>Total Expenses</td> <td style="text-align: right;">4653.58</td> </tr> <tr> <td>Profit/(Loss) before Tax</td> <td style="text-align: right;">(90.31)</td> </tr> <tr> <td>Tax Expenses</td> <td style="text-align: right;">(18.23)</td> </tr> <tr> <td>Profit/(Loss) after Tax</td> <td style="text-align: right;">(72.08)</td> </tr> </tbody> </table>	Particulars	FY 2017-18	Paid up Capital	0.50	Reserves (Other Equity) excluding Revaluation Reserves	(773.10)	Total Income	4563.27	Total Expenses	4653.58	Profit/(Loss) before Tax	(90.31)	Tax Expenses	(18.23)	Profit/(Loss) after Tax	(72.08)
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Profit/(Loss) after Tax	(72.08)																	
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. Further, the Company is wholly owned subsidiary of Jubilant Industries Limited, a company incorporated under the Companies Act, 1956, having its registered office at Bhartiagram, Gajraula, District Amroha - 244223, Uttar Pradesh, India.																
<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	Keeping in view the profile and the position of Whole-time Director and rich knowledge and experience of the appointee, the remuneration is fully justifiable and comparable to that prevailing in the industry.																
7.	Pecuniary relationship, directly or indirectly, with the Company or	Besides the remuneration proposed, Mr. Umesh Sharma does not have any pecuniary relationship with the Company. Further, he is																



	relationship with the managerial personnel, if any	not related to any managerial personnel of the Company.
<b>III Other Information</b>		
1.	Reasons of loss or inadequate profits	<ul style="list-style-type: none"> <li>• <b>Consumer Product Division</b> <ul style="list-style-type: none"> <li>○ Slowdown in consumer demand due to demonetization of FY 2016-17, followed by a disruption due to the introduction of Goods and Services Tax (GST) in FY 2017-18.</li> </ul> </li> <li>• <b>Industrial Polymers</b> <ul style="list-style-type: none"> <li>○ Sluggish demand from chewing gum industry in FY 2017-18.</li> <li>○ Intense competition due to demand / supply mismatch.</li> <li>○ Drop in demand from key customers.</li> </ul> </li> </ul>
2.	Steps taken or proposed to be taken for improvement	<ul style="list-style-type: none"> <li>• <b>Consumer Product Division</b> <ul style="list-style-type: none"> <li>○ Improved in product mix - focus on premium category.</li> <li>○ New product development.</li> <li>○ Strategic partnerships to cover the product gap and increased efficiency.</li> <li>○ Special focus on high potential outlets.</li> <li>○ The demand generation through direct marketing initiatives with key influencer segments.</li> <li>○ Improving productivity and efficiency through stronger system and process orientation in sales and supply chain.</li> </ul> </li> <li>• <b>Industrial Polymers</b> <ul style="list-style-type: none"> <li>○ New customer acquisitions in export &amp; domestic market.</li> <li>○ Increase foot print in the industrial space.</li> <li>○ New applications</li> <li>○ Foster product approvals from tyre manufacturers (like Goodyear).</li> </ul> </li> </ul>
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 December 15, 2017. However, Mr. Umesh Sharma has resigned from the directorship of the Company effective from May 10, 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 Board's 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.

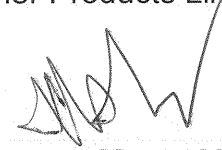
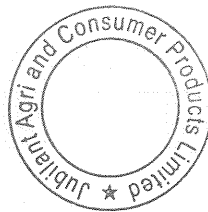
#### ITEM NO. 6

The Board of Directors, at its meeting held on May 10, 2018, on recommendation of the Audit Committee, approved the appointment of M/s. J. K. Kabra & Co., Cost Accountants, as the Cost Auditors at a remuneration of Rs. 1,75,000/- (Rupees One Lakh Seventy Five Thousand only) in addition to reimbursement of out of pocket expenses, if any, and applicable taxes to conduct the audit of the cost records of the Company for the Financial Year ending March 31, 2018 in accordance with the provisions of Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 including amendment thereof.

Pursuant to the provisions of Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 including amendment thereof, remuneration payable to the Cost Auditors has to be ratified by the members of the Company.

Accordingly, your Directors commend the resolution for ratification of remuneration of M/s. J. K. Kabra & Co., Cost Auditors for the Financial Year ending March 31, 2018 by way of an Ordinary Resolution. None of the Directors, Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in this resolution.

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



**Manu Ahuja**

CEO & Whole-time Director

DIN: 05123127

**Registered Office:**

Bhartiagram, Gajraula,  
District Amroha – 244 223,  
Uttar Pradesh, India

Place: NOIDA

Date : May 10, 2018



**JUBILANT AGRI AND CONSUMER PRODUCTS LIMITED  
(CIN: U52100UP2008PLC035862)**

Registered Office: Bhartiagram, Gajraula, District  
Amroha - 244223, Uttar Pradesh, India

Email: [investorsjil@jubl.com](mailto:investorsjil@jubl.com), Website: [www.jacpl.co.in](http://www.jacpl.co.in)

Phone: +91-5924-267200

**ATTENDANCE SLIP: AGM 2018**

Please complete this Attendance Slip and hand it over at the entrance of the meeting Hall.

Joint shareholders may obtain additional slip at the venue of the meeting.

1. Name of the sole/ First named shareholder:/ Name(s) of the Joint Holder(s), if any

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2. Registered Folio No./

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3. Number of Shares held:

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I / We hereby record my/our presence at the 10<sup>th</sup> Annual General Meeting (“AGM”) of the Company held on Wednesday, September 26, 2018 at 1:00 P.M. at Bhartiagram, Gajraula, District Amroha – 244223, Uttar Pradesh, India

Signature of the Shareholder or Proxy\*\*:

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\*\*Strike out whichever is not applicable

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**JUBILANT AGRI AND CONSUMER PRODUCTS LIMITED**  
**(CIN: U52100UP2008PLC035862)**

Registered Office: Bhartiagram, Gajraula, District  
Amroha - 244223, Uttar Pradesh, India

Email: [investorsjil@jubl.com](mailto:investorsjil@jubl.com); Website: [www.jacpl.co.in](http://www.jacpl.co.in)

Phone: +91-5924-267200

**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.: .....

I / We, being the member(s) holding ..... shares of JUBILANT  
AGRI AND CONSUMER PRODUCTS LIMITED, hereby appoint:

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

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

or failing him

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

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

or failing him

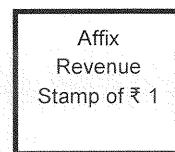
3. Name: ..... Address: .....

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 10<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 the Audited Financial Statement of the Company for the Financial Year ended March 31, 2018, the Reports of the Board of Directors and Auditors 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 and payment of remuneration of Mr. Manu Ahuja (DIN:05123127) as Chief Executive Officer & Whole-time Director			
5	Appointment and payment of remuneration of Mr. Umesh Sharma (DIN: 01490553) as Whole-time Director			
6	Ratification of the remuneration of Cost Auditor appointed by the Board of Directors:			

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



.....  
Signature of proxy holder(s)

.....  
(Signature of Member)

**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.

### Route map of the venue of the Tenth (10<sup>th</sup>) Annual General Meeting

