



Notice to the Shareholders

NOTICE IS HEREBY GIVEN THAT the Sixteenth Annual General Meeting of the Members of Jai Balaji Industries Limited will be held on Monday, 21st September, 2015 at 10:30 a.m. at Rotary Sadan (Shripati Singhania Hall), 94/2 Chowringhee Road, Kolkata - 700 020 to transact the following businesses:

ORDINARY BUSINESS

Item No. 1

To receive, consider and adopt the Audited Standalone Financial Statement of the Company for the financial year ended 31st March, 2015 together with the Report of the Board of Directors and the Auditors thereon including Audited Consolidated Financial Statement for the financial year ended 31st March, 2015 together with the Report of the Auditors thereon.

Item No. 2

To appoint a Director in place of Shri Sanjiv Jajodia (DIN - 00036339), who retires by rotation and being eligible, offers himself for re-appointment.

Item No. 3

To appoint a Director in place of Shri Gourav Jajodia (DIN - 00028560), who retires by rotation and being eligible, offers himself for re-appointment.

Item No. 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 Section 139, 142 and all other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules, 2014, M/s. S. K. Agrawal & Co., Chartered Accountants (Firm Registration No. 306033E), of Suite 606-08, The Chambers 1865, Rajdanga Main Road, Kolkata - 700 107, be and are hereby appointed as the Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the 21st Annual General Meeting, (subject to ratification of their appointment at every Annual General Meeting) at such remuneration apart from reimbursement of out of pocket expenses and taxes as applicable, as may be mutually agreed between the Board of Directors of the Company and the Statutory Auditors."

SPECIAL BUSINESS

Item No. 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, 152 read with Schedule IV and all other applicable provisions, if any, of the Companies Act, 2013, and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and Clause 49 of the Listing Agreement with the Stock Exchanges,

Ms. Seema Chowdhury (DIN - 07158338), who was appointed by the Board as an Additional Director of the Company with effect from 17th April, 2015 based on the recommendation of the Nomination and Remuneration Committee, in terms of Section 161(1) of the Companies Act, 2013 and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing from a Member of the Company under Section 160 of the Companies Act, 2013 proposing her candidature for the office of Director, be and is hereby appointed as a Independent Director of the Company not liable to retire by rotation to hold office for a period of 5 years with effect from 17th April 2015."

Item No. 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, 152 read with Schedule IV and all other applicable provisions, if any, of the Companies Act, 2013, and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and Clause 49 of the Listing Agreement with the Stock Exchanges, Ms. Swati Agarwal (DIN - 07158355), who was appointed by the Board as an Additional Director of the Company with effect from 17th April, 2015 based on the recommendation of the Nomination and Remuneration Committee, in terms of Section 161(1) of the Companies Act, 2013 and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing from a Member of the Company under Section 160 of the Companies Act, 2013 proposing her candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company not liable to retire by rotation to hold office for a period of 5 years with effect from 17th April 2015."

Item No. 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, 152 read with Schedule IV and all other applicable provisions, if any, of the Companies Act, 2013, and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and Clause 49 of the Listing Agreement with the Stock Exchanges, Ms. Rakhi Jain (DIN - 07161473), who was appointed by the Board as an Additional Director of the Company with effect from 17th April, 2015 based on the recommendation of the Nomination and Remuneration Committee, in terms of Section 161(1) of the Companies Act, 2013 and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing from a Member of the Company under Section 160 of the Companies



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Act, 2013 proposing her candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company not liable to retire by rotation to hold office for a period of 5 years with effect from 17th April 2015."

Item No. 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 Section 148 and all 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(s) thereof for the time being in force), a consolidated remuneration of ₹ 1,20,000/- (excluding applicable taxes and reimbursement of out-of-pocket expenses, if any) as recommended by the Audit Committee and approved by the Board of Directors at its meeting held on 5th August, 2015 to be paid to Mondal & Associates, Proprietor Mr. Amiya Mondal, being the Cost Auditors of the Company, having office at 45, Akhil Mistry Lane, Kolkata - 700 009 for conducting the audit of the cost records of the Company and providing Cost Audit Report and all such reports, annexures, records, documents etc., for the financial year 2015-16, that may be required to be prepared and submitted by the Cost Auditors under applicable statute, be and is hereby ratified."

Item No. 9

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

"**RESOLVED THAT** the resolution passed by the shareholders at the 15th Annual General Meeting held on 27th September, 2014 for increase in the authorised share capital of the company from ₹1,01,00,00,000/- (Rupees One Hundred and One Crores only) divided into 10,10,00,000 (Ten Crores Ten Lacs) equity shares of ₹10/- (Rupees Ten only) each to ₹ 1,30,00,00,000/- (Rupees One Hundred and Thirty Crores only) divided into 13,00,00,000 (Thirteen Crores) equity shares of ₹10/- (Rupees Ten only) each by creation of 2,90,00,000 (Two Crores Ninety Lacs) equity shares of ₹10/- (Rupees Ten only) each ranking pari-passu with the existing equity shares and the corresponding alteration in the Clause V of the Memorandum of Association of the company be and is hereby rescinded."

"**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board of Directors be and is hereby authorised to take all necessary actions and to do all such acts, deeds, matters and things, as it may in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in this regard."

Item No. 10

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

"**RESOLVED THAT** pursuant to the applicable provisions of the Companies Act, 2013, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and any other applicable laws, rules, regulations, notifications, circulars and the relevant provisions of the Memorandum and Articles of Association of the Company and with the consent of M/s. Hari Management Limited and subject to the limits on borrowings set out by the Shareholders, the consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company to convert the loan received from the said M/s. Hari Management Limited, Promoter shareholder of the Company, into 87,39,685 (Eighty Seven Lakhs Thirty Nine thousand Six hundred and Eighty Five) Zero Coupon, Unsecured, Unlisted, Non - Convertible Debentures (herein referred to as 'Debentures') at a face value of ₹ 100/- per debenture on such terms and conditions as set out herein below:

- The Debentures shall be unsecured and will rank pari passu with all other unsecured borrowings of the Company and shall be subservient with the Bank Loans.
- The Debentures shall be redeemable at par within three months from the expiry of twelve years from the date of allotment.
- The Debentures shall not carry any interest.
- The Debentures shall be non-transferable.
- The respective Debenture Certificates and the Letters of Allotment in respect of the Debentures shall be completed and issued within three months from the date of allotment thereof."

"**RESOLVED FURTHER THAT** the Board be and is hereby authorised to decide and approve other terms and conditions of the issue of the Debenture and shall also be entitled to vary, modify or alter any of the terms and conditions subject to the consent of Debenture Holder, as it may deem fit."

"**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board be and is hereby authorised to take such steps and to do all such acts, deeds, matters and things as the Board may, in its absolute discretion, deem necessary, expedient, usual, proper, incidental or desirable and to settle any question, difficulties or doubts that may arise in this regard and in regard to the allotment of the Debentures and enter and execute all such deeds, documents, agreements or other instruments, and to take such actions/directions as they may consider as being necessary or desirable and to obtain any approvals permissions, sanctions which may be necessary or desirable as they may deem fit."

Item No. 11

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 any earlier resolution passed by the Company in this respect and pursuant to the provisions of Section 186 of the Companies Act, 2013 (the "Act") read with the Companies (Meetings of Board and its



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Powers) Rules, 2014 and all other applicable provisions, if any, of the Act (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and subject to such approvals, consents, sanctions and permissions of the appropriate authorities, as may be necessary, and the Articles of Association of the Company and all other applicable provisions of law, the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall include any committee constituted by Board or any other person(s) authorised by the Board to exercise the powers conferred on the Board by this resolution) be and is hereby authorised to acquire by way of subscription, purchase or otherwise the securities of any other body corporate notwithstanding that the aggregate of the securities so far acquired or to be acquired in all bodies corporate from time to time and/or in one or more tranches may exceed the limit prescribed under the said section, provided however that the investment(s) made shall not exceed at any time a sum of Rs. 130 Crores in aggregate."

"RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorised to decide and finalise the terms and conditions as it may deem necessary, proper or desirable while making investment(s), within the aforesaid limits including the power to transfer and dispose off the investments so made, from time to time, and to take such steps as may be necessary for obtaining approvals, in relation to the above and to settle all matters arising out of and incidental thereto and sign and execute all deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all acts, deeds and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to the aforesaid Resolution."

Item No. 12

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

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198 and 203 and other applicable provisions, if any, of the Companies Act, 2013, read with Schedule V to the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof) and the recommendations of the Nomination and Remuneration Committee and subject to the approval of such authorities as may be required, consent of the Company be and is hereby accorded to the appointment of Shri Amit Kumar Majumdar, who has attained the age of seventy years, as an Executive Director of the Company for a period of 3 (three) years from 14th August, 2015 to 13th August, 2018, at a consolidated remuneration not exceeding ₹ 75,000/- per month and on such terms and conditions as set out in the Agreement dated 14th August, 2015 entered into between the Company and Shri Amit Kumar Majumdar, a copy whereof, initialled by the Chairman of the meeting for the purposes of identification, has been submitted to this meeting, which Agreement be and is hereby specifically approved."

"RESOLVED FURTHER THAT the Board be and is hereby authorised to alter or vary the terms and conditions of his appointment including the remuneration thereof, to the extent recommended by the the nomination and remuneration committee from time to time and as may be considered beneficial in the interest of the Company and to do all such act, deeds and things as may be necessary and incidental thereto for the said purpose."

Registered Office:
5, Bentinck Street,
Kolkata - 700 001

By Order of the Board
For **Jai Balaji Industries Limited**

Place : Kolkata
Date : 14th August, 2015

Ajay Kumar Tantia
Company Secretary

Notes:

1. The relative Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, setting out the material facts concerning each item of Special Business under item no. 5 to 12 to be transacted at the Sixteenth Annual General Meeting ('the meeting') is annexed hereto and forms part of the Notice.
2. Pursuant to the provisions of Section 91 of the Companies Act, 2013 the Register of Members and Share Transfer Books of the Company will remain closed from Saturday, 19th September, 2015 to Monday, 21st September, 2015 (both days inclusive)
3. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ALSO ENTITLED TO APPOINT PROXY/PROXIES TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.**

Pursuant to Section 105 of the Companies Act, 2013 and rules made thereunder a person can act as a proxy on behalf of the member or members not exceeding 50 (Fifty) and holding in aggregate not more than 10% of the total share capital of the Company carrying voting rights. Also, a member holding more than 10% of the total share capital of the Company carrying voting rights, may appoint a single person as a proxy provided that such a person shall not act as a proxy for any other person or member. The instrument appointing the proxy, should be deposited at the registered office of the Company, duly completed and signed, not less than 48 (Forty Eight) hours before the commencement of the meeting. Further, proxies submitted on behalf of the companies, societies etc. must be supported by an appropriate resolution/authority, as applicable. Members who hold shares in dematerialized form are requested to bring their Photo Identity Card for easy identification of attendance at the meeting.

Every member entitled to vote at the meeting shall be entitled during the period beginning 24 hours before the



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- time fixed for the commencement of the meeting and ending with the conclusion of the meeting, to inspect the proxies lodged, at any time during business hours, provided that not less than 3 days notice in writing of the intention to inspect is given by the member to the Company.
4. Corporate members intending to send their authorised representatives to attend the Meeting are requested to send to the Company a certified true copy of the board resolution authorising their representative to attend and vote on their behalf at the Meeting.
 5. Members holding shares in physical mode are requested to intimate any change in their address or bank mandates to the Registrar and Share Transfer Agents, M/s. Maheshwari Datamatics Private Limited, 6 Mangoe Lane, Kolkata - 700 001 and members holding shares in demat mode are requested to intimate any change in their address or bank mandates to their respective Depository Participants. Any such changes effected by the Depository Participants will automatically reflect in the Company's subsequent records.
 6. Members who hold shares in physical form in multiple folios in identical names or joint holding in the same order of names are requested to write to the Company's Registrar and Share Transfer Agents, M/s. Maheshwari Datamatics Private Limited, 6 Mangoe Lane, Kolkata - 700 001, enclosing their share certificates to enable the Company to consolidate their holdings into single folio.
 7. Members who hold shares in physical form are also requested to take immediate action to demat their shares to avail easy liquidity since trading of shares of the Company are under compulsory demat mode as per the regulation of SEBI and also to prevent any loss of physical Share Certificate.
 8. Pursuant to Section 88 of the Companies Act, 2013 the Register of Members is required to be maintained in form MGT -1. In this respect, members holding shares in physical form are requested to inform/update the following additional details to the RTA, Maheshwari Datamatics Pvt Ltd of 6 Mangoe Lane, Kolkata - 700 001, who have not yet so updated
 - a. E-mail id (of the first holder)
 - b. PAN no.
 - c. Unique Identification Number (AADHAR NO.)
 - d. Father's /Mother's/Spouse's Name
 - e. Occupation
 - f. In case the member is a minor, Name of the Guardian and date of birth of the Member
 - g. CIN no. (In case the member is a body corporate)
 9. Members are requested to quote the Folio/Client ID & DP ID Nos. in all correspondences.
 10. Electronic copy of the Annual Report for the financial year 2014-15 and the Notice of the Sixteenth Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent to all the members whose email IDs are registered with the Company/ Depository Participant(s) for communication purposes. However, members who have not registered their email address, shall be furnished with physical copies of the aforesaid Notice in the permitted mode.

Members are also informed that the Notice of the Sixteenth Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form as well as the Annual Report for the Financial year 2014-15 shall also be available on the website of the Company viz. www.jaibalajigroup.com.

To support the 'Green Initiative', members holding Shares in demat form, who have not registered their e-mail address as of now, are requested to register the same with their respective Depository Participant and members holding shares in Physical form are requested to register their valid e-mail address with the Company at its registered office address or by sending an e-mail at jaibalaji@jaibalajigroup.com mentioning their name and folio no. Alternatively, a 'JAIBALAJI-Go Green Form' is also available at the Company's website to enable the members holding shares in Physical form to register their e-mail address.
 11. Members are requested to :-
 - Bring their copy of Annual Report at the meeting.
 - Deliver duly completed and signed Attendance Slip at the entrance of the venue of the meeting for admission to the meeting hall.
 12. All the documents referred to in the accompanying notice are available for inspection by the members at the Registered Office of the Company on all working days (except Saturdays and Sundays), between 11:00 A.M. to 1:00 P.M. upto the conclusion of this Annual General Meeting.
 13. Members seeking further information on the Accounts or any other matter contained in the Notice are requested to write to the Company at least 7 (Seven) days before the meeting so as to enable the Company to make available relevant information at the meeting.
 14. Members wishing to claim dividend, which remains unclaimed are requested to correspond with the Company Secretary, at the Company's Registered Office. Members are requested to note that dividends not encashed or claimed within 7 (Seven) years from the date of transfer to the Company's Unpaid Dividend Account, will be transferred to the fund established by the Central Government, namely the Investor Education and



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Protection Fund (IEPF). Further, once the unclaimed dividend is transferred to IEPF, no further claim shall be entertained by the Company in respect thereof. Details of dividend remaining unclaimed by the members for the past years which have not yet been transferred to IEPF are readily available for view by the members on the Company's Website.

Information of such unclaimed/unpaid dividend amount, when due for transfer to the said fund, is given below:

Financial Year Ended	Date of Declaration of Dividend	Unclaimed/ Unpaid Amount (in Rs.)	Last Date for Claiming Un-Paid/ Unclaimed Dividend
31.03.2008	18.09.2008	53,192.00	22.10.2015
31.03.2009	15.09.2009	24,018.00	19.10.2016
31.03.2010	22.09.2010	47,116.00	26.10.2017
31.03.2011	21.09.2011	46,338.00	25.10.2018

15. Members holding shares in physical form can avail of the nomination facility under Section 72 of the Companies Act, 2013 by submitting Form No. SH. 13 as per Rule 19(1) of the Companies (Share Capital and Debentures) Rules, 2014, with the Company or its Registrar & Share Transfer Agents. Blank forms will be made available on request. The same can also be downloaded from the Company's website: www.jaibalajigroup.com under the head 'Investor Relations'. In case of Shares held in demat form, the nomination has to be lodged with their respective Depository Participants.

16. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in demat mode are, therefore, requested to submit their PAN details to their respective Depository Participants. Members holding shares in physical mode can submit their PAN details to the Company's Registrar and Share Transfer Agents, M/s. Maheshwari Datamatics Private Limited, 6 Mangoe Lane, Kolkata - 700 001.

17. a) In compliance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and amendments made thereto, and Clause 35B of the Listing Agreement with the Stock Exchanges, the Company is pleased to inform that *the business as stated in the notice may be transacted through electronic voting system from a place other than the venue of the meeting i.e. remote e-voting and the Company is providing facility for voting by electronic means through e-voting services as provided by the Central Depository Services (India) Limited (CDSL) and the business may be transacted through such voting. The detailed process for exercising the e-voting facility is enclosed and is being sent as a part of the Notice. Members are*

requested to carefully read the instructions of e-voting before exercising their vote.

b) The e-voting facility will be made available during the following period:

Commencement of e-voting: From 10:00 a.m. on Friday, 18th September, 2015

End of e-voting: up to 5:00 p.m. on Sunday, 20th September, 2015

Members holding shares either in physical or dematerialized mode as on the cut-off date (i.e. the record date) viz. Tuesday, 15th September, 2015 may exercise their vote electronically.

c) In case a person becomes a member of the Company after the dispatch of the Notice but on or before the cut-off date for e-voting i.e. Tuesday, 15th September, 2015, he/she may write to the Registrar requesting for user id and password.

d) Once the vote on a resolution is cast by a member, the member shall not be allowed to change it subsequently.

e) Facility of voting through Ballot Paper shall also be made available at the meeting and the members attending the meeting who have cast their vote by remote e-voting shall not be allowed to vote again at the meeting. However, members may attend the meeting and participate in the discussions, if any.

f) Proxies cannot vote through e-voting facility.

g) The voting rights of the members shall be one vote per paid up equity share, registered in the name of the shareholders/beneficial owners as on the cut-off date being Tuesday, 15th September, 2015.

h) The Board of Directors has appointed Ms. Priti Todi, Partner of PS & Associates, Practising Company Secretaries, (Membership No. ACS: 14611) (Address: 225D, AJC Bose Road, 3rd Floor, Kolkata - 700 020), as the Scrutinizer to scrutinize the e-voting process (including the physical ballots received from members who don't have access to the remote e-voting process) and voting at the AGM in a fair and transparent manner.

i) In accordance with Clause 35B of the Listing Agreement, the Company is hereby enclosing a ballot form along with this report so as to enable the members who do not have access to e-voting facility to vote by sending their assent/dissent in writing in respect of the resolutions as set out in the Notice.

A duly completed form in all respects, stating assent/dissent should be sent by the member to the scrutinizer Ms. Priti Todi, Partner of P.S. & Associates, Practising Company Secretaries of 225D, AJC Bose Road, Kolkata - 700 020 on or before Saturday, 19th September, 2015 (5:00 p.m.).



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The ballot form is also available at the website of the Company i.e. www.jaibalajigroup.com

- j) The scrutinizer shall after the conclusion of meeting count the votes casted at the meeting, thereafter unblock the votes casted by e-voting in the presence of at least 2 (Two) witnesses not in employment of the Company and within a period not exceeding 3 days from the conclusion of the meeting submit a consolidated report of voting (e-voting & ballot) of the total votes cast in favour or against, to the Chairman of the meeting, or person authorized by the Chairman to counter-sign the same. The Chairman of the meeting, or person authorized by the Chairman shall declare the results of the voting forthwith.
- k) The results of e-voting will be communicated to the Stock Exchanges where shares of the Company are listed viz. BSE Limited, National Stock Exchange of India Limited and The Calcutta Stock Exchange

Limited. Further, the results so declared along with the Scrutinizer's Report shall also be placed on the website of the Company as well as on the website of CDSL immediately after declaration.

18. Details under Clause 49 of the Listing Agreement with the Stock Exchange in respect of the Directors seeking appointment/re-appointment at the Annual General Meeting, forms integral part of the notice. The Directors have furnished the requisite declarations for their appointment/re-appointment.

Registered Office:
5, Bentinck Street,
Kolkata - 700 001

Place : Kolkata
Date : 14th August, 2015

By Order of the Board
For **Jai Balaji Industries Limited**

Ajay Kumar Tantia
Company Secretary

Annexure to the Notice

Explanatory Statement Pursuant to Section 102 of the Companies Act, 2013

Item No. 5

Ms. Seema Chowdhury, 32 is a commerce graduate from Shri Shikshayatan College, Kolkata and an Associate member of the Institute of Company Secretaries of India (ICSI). She possesses experience of over 10 years in handling Company Law, SEBI, Listing Agreement and FEMA matters.

The Board of Directors of the Company, based on the recommendation of the Nomination and Remuneration Committee, appointed Ms. Seema Chowdhury (DIN - 07158338), as an Additional Director (Category - Non-Executive Independent Director) of the Company with effect from 17th April, 2015, in terms of Sections 149 and 161(1) of the Companies Act, 2013 to hold office upto the date of this Annual General Meeting and further recommended her appointment based on the recommendation of the Nomination and Remuneration Committee, as an Independent Director of the Company, not liable to retire by rotation, to hold office for a period of 5 years from the date of her appointment, in terms of the provisions of Sections 149, 152 and all other applicable provisions, if any, of the Companies Act, 2013, and the rules made therein (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) read with Schedule IV of the Companies Act, 2013 and the Listing Agreement with the Stock Exchanges. The Board is highly optimistic that her association will render benefits to the Company.

Also, a notice in writing under Section 160 of the Companies Act, 2013, has been received from a member proposing the candidature of Ms. Seema Chowdhury for the office of an Independent Director of the Company.

The Company has received consent in writing from Ms. Seema Chowdhury to act as a Director of the Company along with the requisite disclosures and a declaration to the effect that she meets the criteria of independence as provided under Section 149(6) of the Companies Act, 2013.

In the opinion of the Board, Ms. Seema Chowdhury fulfils

the conditions specified under the Companies Act, 2013 and rules made there under for her appointment as an Independent Director of the Company.

The Board of Directors, therefore, recommend the Resolution under item no. 5 to be passed as an Ordinary Resolution by the Members.

Ms. Seema Chowdhury and her relatives may be deemed to be concerned or interested in the proposed Resolution in so far as it relates to her own appointment. None of the other Directors, Key Managerial Personnel and their relatives are, in any way, concerned or interested, financially or otherwise, in the proposed resolution.

Item No. 6

Ms. Swati Agarwal, 29 is a commerce graduate from Shri Shikshayatan College, Kolkata and an Associate member of the Institute of Company Secretaries of India (ICSI). She possesses rich experience in handling Company Law, SEBI, Listing Agreement and Legal matters.

The Board of Directors of the Company, based on the recommendation of the Nomination and Remuneration Committee, appointed Ms. Swati Agarwal (DIN - 07158355), as an Additional Director (Category - Non-Executive Independent Director) of the Company with effect from 17th April, 2015 in terms of Sections 149 and 161(1) of the Companies Act, 2013 to hold office upto the date of this Annual General Meeting and further recommended her appointment based on the recommendation of the Nomination and Remuneration Committee, as an Independent Director of the Company, not liable to retire by rotation, to hold office for a period of 5 years from the date of her appointment, in terms of the provisions of Sections 149, 152 and all other applicable provisions, if any, of the Companies Act, 2013, and the rules made therein (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) read with Schedule IV of the Companies Act, 2013 and the Listing Agreement with the Stock Exchanges. The



Annexure to the Notice (Contd.)

Explanatory Statement Pursuant to Section 102 of the Companies Act, 2013

Board of your Company believe that her knowledge will help the Company in long run and will add value to the organisation.

Also, a notice in writing under Section 160 of the Companies Act, 2013, has been received from a member proposing the candidature of Ms. Swati Agarwal for the office of an Independent Director of the Company.

The Company has received consent in writing from Ms. Swati Agarwal to act as a Director of the Company along with the requisite disclosures and a declaration to the effect that she meets the criteria of independence as provided under Section 149(6) of the Companies Act, 2013.

In the opinion of the Board, Ms. Swati Agarwal fulfils the conditions specified under the Companies Act, 2013 and rules made there under for her appointment as an Independent Director of the Company.

The Board of Directors, therefore, recommend the Resolution under item no. 6 to be passed as an Ordinary Resolution by the Members.

Ms. Swati Agarwal and her relatives may be deemed to be concerned or interested in the proposed Resolution in so far as it relates to her own appointment. None of the other Directors, Key Managerial Personnel and their relatives are, in any way, concerned or interested, financially or otherwise, in the proposed resolution.

Item No. 7

Ms. Rakhi Jain, 32, is a Practicing Company Secretary with almost 10 years of experience in the fields of Secretarial and legal functions. A commerce Graduate from Calcutta University, holds a Bachelor degree in Law (3 Year LLB) from M S Law College, Cuttack and Masters in Business Law from National Law School of India University, Bangalore. She has rich experience in handling Company Law, SEBI, Listing Agreement and FEMA matters.

The Board of Directors of the Company, based on the recommendation of the Nomination and Remuneration Committee, appointed Ms. Rakhi Jain (DIN - 07161473), as an Additional Director (Category -Non-Executive Independent Director) of the Company with effect from 17th April, 2015 in terms of Sections 149 and 161(1) of the Companies Act, 2013 to hold office upto the date of this Annual General Meeting and further recommended her appointment based on the recommendation of the Nomination and Remuneration Committee, as an Independent Director of the Company, not liable to retire by rotation, to hold office for a period of 5 years from the date of her appointment, in terms of the provisions of Sections 149, 152 and all other applicable provisions, if any, of the Companies Act, 2013, and the rules made therein (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) read with Schedule IV of the Companies Act, 2013 and the Listing Agreement with the Stock Exchanges. The Board of your Company believe that her association will be of immense benefit to the Company.

Also, a notice in writing under Section 160 of the Companies Act, 2013, has been received from a member proposing the candidature of Ms. Rakhi Jain for the office of an Independent Director of the Company.

The Company has received consent in writing from Ms. Rakhi Jain to act as a Director of the Company along with the requisite disclosures and a declaration to the effect that she meets the criteria of independence as provided under Section 149(6) of the Companies Act, 2013.

In the opinion of the Board, Ms. Rakhi Jain fulfils the conditions specified under the Companies Act, 2013 and rules made there under for her appointment as an Independent Director of the Company.

The Board of Directors, therefore, recommend the Resolution under item no. 7 to be passed as an Ordinary Resolution by the Members.

Ms. Rakhi Jain and her relatives may be deemed to be concerned or interested in the proposed Resolution in so far as it relates to her own appointment. None of the other Directors, Key Managerial Personnel and their relatives are, in any way, concerned or interested, financially or otherwise, in the proposed resolution.

Item No. 8

On the basis of the recommendation of the Audit Committee, the Board of Directors of the Company at its meeting held on 5th August, 2015, has approved the re-appointment of the Cost Auditors of the Company, Mondal & Associates, Proprietor Mr. Amiya Mondal, to conduct audit of the cost records of the Company and providing Cost Audit Report and all such reports, annexures, records, documents etc., for the financial year 2015-16, that may be required to be prepared and submitted by the Cost Auditors under applicable statute at a consolidated remuneration of Rs. 1,20,000/- (excluding applicable taxes and reimbursement of out-of pocket expenses, if any).

In terms of Section 148 and all other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, remuneration payable to the Cost Auditors has to be approved by the Board and subsequently ratified by the members of the Company.

Accordingly, consent of the members is sought for ratification of the remuneration payable to the Cost Auditors of the Company for the Financial Year 2015-16.

The Board of Directors, therefore, recommend the Resolution under item no. 8 to be passed as an Ordinary Resolution by the Members.

None of the Directors, Key Managerial Personnel and their relatives are, in any way, concerned or interested, financially or otherwise, in the proposed resolution.

Item No. 9

In view of the requirement of fresh capital to achieve future business plans of the company, the Board of Directors at its meeting held on 12th August, 2014, subject to approval of shareholders, had proposed to increase the authorised share capital of the company from the existing ₹ 1,01,00,00,000/- (Rupees One Hundred and One Crores only) divided into 10,10,00,000 (Ten Crores Ten Lacs) equity Shares of ₹10/- each (Rupees Ten only) to ₹ 1,30,00,00,000/- (Rupees One Hundred and Thirty Crores only) divided into 13,00,00,000 (Thirteen Crores) equity shares of ₹ 10/- (Rupees Ten only) each by creation of 2,90,00,000 (Two Crores Ninety Lacs) equity shares of ₹ 10/- (Rupees Ten only) each ranking pari-passu with the existing equity shares. The shareholders,



Annexure to the Notice (Contd.)

Explanatory Statement Pursuant to Section 102 of the Companies Act, 2013

thereafter at the 15th Annual General Meeting (AGM) held on 27th September, 2014 approved the aforesaid increase in the authorised share capital of the company and the subsequent alteration in the Clause V of the Memorandum of Association of the company."

However, due to the slump in the steel industry and the losses faced by the Company, it was not prudent for the Company to meet its requirement of fresh capital in form of equity and in view of the same and in the best interest of the Company and all its stakeholders, the Board of Directors proposed to rescind the said resolution passed by the Shareholders for the increase in the authorised share capital at the AGM held on 27th September, 2014. Hence the applicable e-form was not filed by the Company with the Registrar of Companies. The Secretarial Standard 2 on General Meeting provides that a resolution passed at a General Meeting can only be rescinded by a resolution passed at a subsequent General Meeting. The approval of the Members is sought for rescinding the resolution passed at Item No. 12 as Ordinary Resolution at the AGM held on 27th September, 2014.

The Board of Directors, therefore, recommend the Resolution under item no. 9 to be passed as an Ordinary Resolution by the Members.

None of the Directors, Key Managerial Personnel and their relatives are, in any way, concerned or interested, financially or otherwise, in the proposed resolution.

Item No. 10

The Company has been experiencing financial crunch due to global recession. Adding to this substantial increase in prices of raw material and increased interest rates has resulted in heavy losses to the Company.

With a view to tide over the above difficulty arising out of the Company's specific issues the Company had approached the Consortium of bankers for availing credit facilities and they have provided fresh Term Loans to the Company.

In terms of the Agreement entered into between the Consortium of bankers and the Company for availing the Term Loans, the Promoter(s) of the Company were required to contribute funds in the Company. For the above purpose, M/s. Hari Management Limited, Promoter Group Company has infused a sum of Rs. 87,39,68,560/- in the form of Loan. The Board of Directors of the Company is of the opinion that the said loan being long term in nature, it will be beneficial for the Company to convert the said loan received from M/s. Hari Management Limited, Promoter shareholder of the Company into 87,39,685 (Eighty Seven lakhs Thirty Nine Thousand Six hundred and Eighty Five Only) Zero Coupon, Unsecured, Unlisted, Non - Convertible Debentures (herein referred to as Debentures) at a face value of Rs.100/- per debenture. The Company has also received consent from M/s. Hari Management Limited for converting the said Loan into Debentures.

The approval of the Members is sought for making the allotment of aforesaid Debentures. The Issue of Debentures is being made by converting the existing loans of the proposed allottee as aforesaid and hence is for consideration other than cash. The said borrowing is within the limit as approved by the Members under Section 180(1)(c) of the Companies Act, 2013.

The Board of Directors, therefore, recommend the Resolution

under item no. 10 to be passed as a Special Resolution by the Members.

Except Shri Sanjiv Jajodia, no other Directors, Key Managerial Personnel or their relatives are, in any way, concerned or interested, financially or otherwise, in the proposed resolution.

Item No. 11

As per Section 186(3) of the Companies Act, 2013 read with the Rules framed there under, the Company is required to obtain the prior approval of the Members by way of Special Resolution for acquiring by way of subscription, purchase or otherwise the securities of any other body corporate exceeding 60% of its paid-up share capital, free reserves and securities premium account or 100% of its free reserves and securities premium account, whichever is more.

The Company is constantly reviewing opportunities for expansion of its business operations either directly or through other persons or bodies corporate, and would, therefore be required to make investment in securities of any body corporate. Further during the course of business the Company has to make investment in order to achieve greater financial flexibility and to enable optimal financing structure, therefore the consent of the Members is sought, within the limit as set out in the resolution.

The investment(s) as the case may be, shall be made in accordance with applicable provisions of the Companies Act, 2013 read with the Rules made there under.

None of the Directors, Key Managerial Personnel and their relatives are, in any way, concerned or interested, financially or otherwise, in the proposed resolution.

The Board of Directors, therefore, recommend the Resolution under item no. 11 to be passed as a Special Resolution by the Members.

Item No. 12

Shri Amit Kumar Majumdar, aged about 77 years, is a B.Sc (Allahabad University) and B.Sc (Metallurgical Engineering) from Banaras Hindu University which has honoured him with its distinguished Alumnus Award and First NP Gandhi Memorial Professorship in Metallurgical Engineering in application of his contribution to the industry over the years. He is a well known and reputed metallurgist and steel industry professional of the industry over the years. He has extensive professional experience spanning nearly five decades in the operations and management of iron and steel plants. He has held key positions in Steel Authority of India Limited, where he worked for 30 years across three plants and its corporate headquarters in Delhi where as head of the Chairman's Secretariat, he was responsible for Corporate Planning and Total Quality and advising the Chairman in matter relating to Technical and Production in the plants. As Chief Executive he is credited with turning around SAIL's ailing speciality steel plant, Visvesvaraya Iron & Steel Co. Ltd., in Bhadravati, Karnataka. He has been the architect of setting up the Aparant Iron and Steel Plant in Goa for the reputed industrial house of Dempo Group, of which he was the Managing Director till 2002.

Widely regarded for his foresight and knowledge, he is an acknowledged expert in matters related to the iron and steel industry, a fact borne out by the fact that, in 1992, he was



Annexure to the Notice (Contd.)

Explanatory Statement Pursuant to Section 102 of the Companies Act, 2013

chosen by the Government of Karnataka to be its Chief Technical Expert for advising the government for selecting the futuristic "COREX" technology.

The Board of your Company believe that his expertise and knowledge will help the company in long run and will add value to the organisation. The Board based on the recommendation of the Audit Committee proposes to appoint Shri Amit Kumar Majumdar, who has attained the age of seventy years, as an executive director of the Company as per Section 196, 197, 198 and 203 and other applicable provisions, if any, of the Companies Act, 2013, read with Schedule V to the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof) and subject to the approval of such authorities as may be required, at a consolidated remuneration

not exceeding ₹ 75,000/- per month and on such terms and conditions as set out in the Agreement dated 14th August, 2015 entered into between the Company and Shri Amit Kumar Majumdar for a period of 3 (three) years from 14th August, 2015 for obtaining such services as may be beneficial for the working of the Company, including any advisory services.

The Board of Directors recommends the resolution in item no 12 for the approval of the shareholders as a Special Resolution.

Shri Amit Kumar Majumdar and his relative may be deemed to be concerned or interested in the proposed Resolution in so far as it relates to her own appointment. None of the other Directors, Key Managerial Personnel and their relatives are, in any way, concerned or interested, financially or otherwise, in the proposed resolution.

Registered Office:
5, Bentinck Street,
Kolkata - 700 001

Place : Kolkata
Date : 14th August, 2015

By Order of the Board
For **Jai Balaji Industries Limited**

Ajay Kumar Tantia
Company Secretary

Annexure to the notice pursuant to Clause 49 of the Listing Agreement with the Stock Exchanges

Brief Profile of the Directors seeking re-appointment at the Sixteenth Annual General Meeting

Name of Director	Shri Sanjiv Jajodia	Shri Gourav Jajodia
Date of Birth	6th September, 1963	26th September, 1980
Date of Appointment	31st May, 2002	20th September, 2013
Qualification	B. Com (Hons.)	B. Com (Hons.)
Expertise in specific functional area	Corporate Finance, Accounts, Taxation, Corporate Governance, Statutory Compliance, Planning, Systems & Procedures.	Wide experience in Steel Industry
Directorship held in other Public Companies	1) Chandni Steel Industries Limited 2) Nilachal Iron & Power Limited 3) Shri Sarvasarai Balaji Steels Limited 4) Enfield Suppliers Limited 5) Hari Management Limited 6) Jai Balaji Jyoti Steels Limited 7) Jai Balaji Shakti Cement Limited 8) Jai Balaji Energy (Purulia) Limited 9) Jai Balaji Steels (Purulia) Limited	1) Enfield Suppliers Limited 2) Jai Balaji Shakti Cement Limited 3) Chandni Steel Industries Ltd
Chairman / Member of the Committees of the Board of Directors of the Company	Nil	Stakeholders Relationship Committee - Member
Chairman/Member of the Committees of the Board of Directors of other Public Companies in which he is a Director	Audit Committee - Nilachal Iron & Power Limited - Chairman Audit Committee - Jai Balaji Jyoti Steels Limited - Chairman	Stakeholders' Relationship Committee - Chandni Steel Industries Limited - Chairman
No. of Equity Shares held in the Company	26,49,433	1,19,666
Inter-se Relationships between Director	Shri Sanjiv Jajodia is the brother of Shri Rajiv Jajodia. Shri Aditya Jajodia and Shri Gourav Jajodia are their brother Son.	Shri Gourav Jajodia is the brother of Shri Aditya Jajodia and the nephew of Shri Sanjiv Jajodia and Shri Rajiv Jajodia



Annexure to the Notice (Contd.)

Explanatory Statement Pursuant to Section 102 of the Companies Act, 2013

Brief profile of Directors Seeking Appointment at the Annual General Meeting

Name of Director	Ms. Seema Chowdhury	Ms. Swati Agarwal	Ms. Rakhi Jain
Date of Birth	7th April, 1983	9th December, 1985	7th September, 1982
Date of Appointment	17th April, 2015	17th April, 2015	17th April, 2015
Qualification	B. Com (Hons.) and an Associate Member of the Institute of Company Secretaries of India (ICSI).	B. Com (Hons.) and an Associate Member of the Institute of Company Secretaries of India (ICSI).	B. Com (Hons.), LLB, MBL and an Associate Member of the Institute of Company Secretaries of India (ICSI).
Expertise in specific functional areas	Experience of over 10 years in handling Company Law, SEBI, Listing Agreement and FEMA matters.	More than 5 years of experience in the fields of Secretarial and legal functions. Rich experience in handling Company Law, SEBI, Listing Agreement and legal matters.	Practicing Company Secretary with almost 10 years of experience in the fields of Secretarial and legal functions. Rich experience in handling Company Law, SEBI, Listing Agreement and FEMA matters.
Directorship held in other Public Companies	Nil	Nil	Nil
Chairman / Member of the Committees of the Board of Directors of the Company	Nil	Audit Committee Member	Nil
Chairman/Member of the Committees of the Board of Directors of other Public Companies in which he/she is a Director	Nil	Nil	Nil
No. of Equity Shares held in the Company	100	Nil	Nil
Inter-se Relationships between Director	None	None	None

Brief profile of Directors Seeking Appointment at the Annual General Meeting

Name of Director	Shri Amit Kumar Majumdar
Date of Birth	16th August, 1938
Date of Appointment as Director	10th July, 2010
Qualification	B.Sc. (Allahabad University) B.Sc. (Metallurgical Engineering Banaras Hindu University), Advanced Management Program from I.I.M, Advanced Management Program from Leeds University U.K. Advance Management in Quality by Japanese Union of Scientist and Engineers (JUSE), Tokyo.
Expertise in Specific functional areas	More than 52 years of experience in Iron & Steel Industry, Operations & management of large steel plants.
Directorship held in other Public Companies	1) Kap Steel Limited 2) JCK Infrastructure Development Limited 3) Gujarat NRE Mineral Resources Limited 4) Aparant Iron and Steel Private Limited 5) Nilachal Iron and Power Limited
Chairman/ Member of the Committees of the Board of Directors of the Company	Nil



Annexure to the Notice (Contd.)

Explanatory Statement Pursuant to Section 102 of the Companies Act, 2013

Chairman/Member of the Committees of the Board of Directors of other Public Companies in which he is a Director.	Audit Committee & Stakeholders Relationship Committee - Gujarat NRE Mineral Resources Limited - Member
No. of Equity Shares held in the Company	Nil
No. of Meetings of the Board attended during the financial year 2014-15	4
Inter-se Relationships between Director	None

Process and manner of e-voting

A. In case of Members receiving Notice of the Annual General Meeting by email and who wish to vote using the e-voting facility:

- i) Email contains your user ID and password for e-Voting. Please note that this password is an initial password.
- ii) Log on to the e-voting website www.evotingindia.com
- iii) Now click on "Shareholders" tab to cast your votes.
- iv) Now select the Company's name "Jai Balaji Industries Limited" from the drop down menu and click on "SUBMIT"
- v) Now Enter your User ID
For CDSL: 16 digits beneficiary ID,
For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
For Physical Form: Members should enter Folio Number registered with the Company.
- vi) Next enter the Image Verification as displayed and Click on Login.
- vii) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- viii) If you are a first time user, follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department when prompted by the system while e-voting (applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> • Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. • In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records for the said demat account or folio.</p> <p>If the details are not recorded with the depository or company please enter the member id/folio number in the Dividend Bank details field as mentioned in instruction (v).</p>



Annexure to the Notice (Contd.)

Explanatory Statement Pursuant to Section 102 of the Companies Act, 2013

- ix) After entering these details appropriately, click on "SUBMIT" tab.
- x) Members holding shares in Physical form will then reach directly to the Company selection screen.
- xi) Members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- xii) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- xiii) Click on the EVSN for <Jai Balaji Industries Limited> to vote.
- xiv) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- xv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- xvi) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- xvii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- xviii) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- xix) If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- xx) Note for Non-Individual shareholders and Custodians :
 - Non-Individual Shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporates.
 - They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to helpdesk.evoting@cdslindia.com.
 - After receiving the login details they have to create a compliance user who would be able to link the account(s) which they wish to vote on.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.

B. In case of Members receiving Notice of the Annual General Meeting by post and who wish to vote using the e-voting facility:

Please follow all steps from Sr. No. (ii) to Sl. No. (xix) above, to cast your vote.

In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.co.in under help section or write an email to helpdesk.evoting@cdslindia.com

