



# Jubilant FoodWorks Limited

CIN No. : L74899UP1995PLC043677

Regd. Office: Plot 1A, Sector 16A, Noida – 201 301, U.P.

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## POSTAL BALLOT NOTICE

**NOTICE PURSUANT TO SECTION 110 OF THE COMPANIES ACT, 2013 (“THE ACT”) READ WITH THE COMPANIES (MANAGEMENT AND ADMINISTRATION) RULES, 2014 (“THE RULES”), OTHER APPLICABLE PROVISIONS, IF ANY, OF THE ACT (INCLUDING ANY STATUTORY MODIFICATION(S) OR RE-ENACTMENT THEREOF FOR THE TIME BEING IN FORCE) AND REGULATION 44 OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 (“LISTING REGULATIONS”)**

Dear Member(s),

The Resolutions and the Explanatory Statement setting out the material facts pertaining to the said Resolutions pursuant to Sections 13, 61, 63 and 110 of the Act and other applicable provisions, if any, of the Act read with Rule 22 of the Rules, Article 75 of the Articles of Association of the Company and the provisions of Chapter IX – “Bonus Issue” of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 and the Listing Regulations (including any statutory modification(s) or re-enactment thereof for the time being in force), are annexed hereto along with the Postal Ballot Form (the “Form”) for your consideration.

The Board of Directors of the Company (the “Board”) has appointed Mr. Shashikant Tiwari (Membership No. ACS 28994) Partner, failing him, Mr. Lakhan Gupta (Membership No. ACS 36583), Partner, M/s. Chandrasekaran Associates, Practicing Company Secretaries, as scrutiner (“Scrutinizer”) for conducting the Postal Ballot (including remote e-voting) in accordance with the provisions of the Act and the Rules in a fair and transparent manner. Both, Mr. Shashikant Tiwari and Mr. Lakhan Gupta are not in the employment of the Company.

You are requested to peruse the proposed Resolutions alongwith the Explanatory Statement and carefully read the instructions that form part of this Postal Ballot Notice (“Notice”) and return the Form duly filled and signed (at the marked places in the Form) alongwith your vote, as Assent (FOR) or Dissent (AGAINST) for the said Resolutions, in the attached self-addressed, business reply envelope, so as to reach the Scrutinizer on or before 5:00 p.m. on Wednesday June 13, 2018. Please note that any Form received after the said date and time will be strictly treated as if the reply from the shareholder has not been received.

Shareholders having shares in demat form and in physical form may vote either by way of Postal Ballot or by way of remote e-voting (“e-voting”). For the purpose of e-voting, the Company has engaged the services of Central Depository Services (India) Limited (“CDSL”). In case a Member has voted through e-voting facility, he/she is not required to send the physical Form to the Scrutinizer. In case a Member votes through e-voting facility as well as sends his/her vote through submission of physical Form, the vote cast through e-voting shall only be considered and the voting through submission of physical Form shall be treated as Invalid.

The e-voting facility is available at the link [www.evotingindia.com](http://www.evotingindia.com). For the process and the manner in which e-voting has to be undertaken, please refer to the instructions for e-voting provided in this Notice after the proposed Resolutions.

### **Item No. 1 - Increase in the Authorized Share Capital of the Company and consequential alteration to Clause V of the Memorandum of Association of the Company.**

To consider and, if thought fit, to give assent or dissent, to the following resolution to be passed as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of section 13 and 61 and other applicable provisions, if any, of the Companies Act, 2013 read with relevant rules framed thereunder (“Act”, including any statutory modification(s) or re-enactment thereof from time to time), the Articles of Association of the Company and on the recommendation of the Board of Directors (“the Board”, which term shall be deemed to include any Committee of Directors thereof which the Board may have constituted or hereafter constitute for the time being exercising the powers conferred on the Board by this resolution) of the Company, the consent of the shareholders of the Company, be and is hereby accorded for increase in the Authorized Share Capital of the Company from the existing INR 80,00,00,000 (Rupees Eighty Crore) divided into 8,00,00,000 (Eight Crore) Equity Shares of INR 10 (Rupees Ten) each, to INR 150,00,00,000 (Rupees One Hundred Fifty Crore only), divided into 15,00,00,000 (Fifteen Crore) equity shares of INR 10 (Rupees Ten) each.

**RESOLVED FURTHER THAT** pursuant to the provisions of section 13 and 61 of the Act, the existing Clause V of the Memorandum of Association of the Company, be and is hereby deleted and in its place, the following Clause V be substituted:

*The Authorized Share Capital of the Company is INR 150,00,00,000 (Rupees One Hundred Fifty Crore only), divided into 15,00,00,000 (Fifteen Crore) equity shares of INR 10 (Rupees Ten) each.*

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to do all such acts, deed and things including delegating powers to employees and/ or officers of the Company, as they may in their absolute discretion deem necessary or expedient in respect of matters and things incidental or related thereto and to settle any question or doubt, to give effect to the aforesaid resolution.”

### **Item No. 2 - Issue of Bonus Shares**

To consider and, if thought fit, to give assent or dissent, to the following resolution to be passed as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 63 and other applicable provisions of the Companies Act, 2013 read with relevant rules framed thereunder, Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 (“Listing Regulations”) and other applicable regulations issued by the Securities and Exchange Board of India (including any statutory modification(s) or re-enactment thereof from time to time), Article 75 of the Articles of Association of the Company and on the recommendation of the Board of Directors (“the Board”), which term shall be deemed to include any Committee of Directors thereof which the Board may have constituted or hereafter constitute for the time being exercising the powers conferred on the Board by this resolution), and subject to such approvals, permissions and sanctions as may be necessary and further subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions which may be agreed to by

the Board, the consent of the shareholders of the Company, be and is hereby accorded to the Board to issue bonus equity shares, by capitalizing whole or part of the sum standing in the Securities Premium Account of the Company for the issue of 65,984,520 equity shares of INR 10 (Rupees Ten) each credited as fully paid-up equity shares (hereinafter referred to as "**Bonus Shares**") to the equity shareholders of the Company whose names appear in the Register of Members maintained by the Company's Registrars and Transfer Agents / List of Beneficial Owners, as received from the National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL), on such date as may be fixed in this regard by the Board as the record date ("**Record Date**"), in the proportion of 1 (one) equity share of INR 10 (Rupees Ten) each fully paid-up for every 1 (One) equity share of INR 10 (Rupees Ten) each fully paid-up of the Company held by them on the Record Date.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to make appropriate adjustments to the options under the existing employee stock option schemes of the Company (whether vested or unvested as on the record date) consequent to the issue of Bonus Shares.

**RESOLVED FURTHER THAT** the Bonus Shares so allotted shall rank *pari passu* in all respects with the existing fully paid-up equity shares of the Company except that they shall be entitled to participate only in such dividends which may be declared after the allotment of the Bonus Shares.

**RESOLVED FURTHER THAT** no letter of allotment shall be issued in respect of the Bonus Shares and in the case of shareholders who hold shares of the Company in dematerialized form or opt to receive the Shares in dematerialized form, the Bonus Shares shall be credited to the respective demat account of the shareholders and in the case of shareholders who hold Equity Shares in physical form, the share certificates in respect of the Bonus Shares shall be dispatched, within such time as prescribed by law and the relevant authorities.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to take necessary steps for listing of such shares on the Stock Exchanges where the securities of the Company are listed as per the provisions of the Listing Regulations and other applicable guidelines, rules and regulations.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to do all such acts, deed and things including delegating powers to employees and/ or officers of the Company, as they may in their absolute discretion deem necessary or expedient in respect of matters and things incidental or related thereto and to settle any question or doubt, to give effect to the aforesaid resolution."

Date : May 8, 2018  
Place : Noida

**By order of the Board  
for Jubilant FoodWorks Limited**

Sd/-  
**Mona Aggarwal**  
Company Secretary  
(ACS - 15374)

#### **NOTES:**

1. The Explanatory Statement and reasons for the proposed Resolutions pursuant to Section 102 of the Act setting out material facts are appended to the Notice. Notice shall also be available on the website of the Company [www.jubilantfoodworks.com](http://www.jubilantfoodworks.com).
2. The Notice is being sent by prescribed mode to all the shareholders of the Company, whose names appear in the Register of Members/list of Beneficial Owners, received from National Securities Depository Limited (NSDL) /Central Depository Services (India) Limited (CDSL) as on cut-off date i.e. Friday, May 4, 2018. A person who is not a Member as on the cut-off date shall treat this notice for information purpose only.
3. Voting rights shall be reckoned in proportion to the paid-up equity shares registered in the name of the Member as on Friday, May 4, 2018. A person whose name is recorded in the Register of Members or in the Register of beneficial owners maintained by the depositories as on the cut-off date, i.e. Friday, May 4, 2018 only shall be entitled to avail the facility of remote e-voting / Postal Ballot.
4. Pursuant to the provisions of the Act and the Companies (Management and Administration) Rules, 2014, this Notice is permitted to be served to the shareholders of the Company through electronic transmission. Shareholders who have registered their e-mail IDs with depositories or with the Company are being sent the Notice through e-mail and the shareholders who have not registered their e-mail IDs will receive the Notice along with the Form sent through permitted mode of dispatch. Shareholders who have received the Notice by e-mail and who wish to vote through physical Form may download the Form from the 'Investors' section on the Company's website: [www.jubilantfoodworks.com](http://www.jubilantfoodworks.com).
5. There will be only one Form for every folio irrespective of the number of Joint Shareholder(s). In case the shares are jointly held, the Form shall be completed and signed by the first named member and in his/her absence, by the next named member.
6. Resolutions passed by the shareholders of the Company by requisite majority shall be deemed to have been passed on the last date of receipt of Forms / e-voting (i.e. Wednesday, June 13, 2018).
7. A Member cannot exercise his vote by proxy on Postal Ballot.
8. A Member need not use all the votes or cast all the votes in the same way.
9. All the material documents referred to in the explanatory statement will be available for inspection at the Registered Office of the Company at Plot 1A, Sector 16A, Noida – 201301, U.P. and the Corporate Office of the Company at 5<sup>th</sup> Floor, Tower –D, Logix Techno Park, Sector 127, Noida – 201304, U.P. during office hours (11.00 a.m. to 01.00 p.m.) on all working days until the last date for receipt of votes by Postal Ballot/e-voting.
10. Incomplete, unsigned, incorrect, defaced or mutilated Forms will be rejected. The Scrutinizer's decision on the validity of a Form will be final and binding.
11. In case of shares held by companies, trusts, societies, etc., the duly completed Form should be accompanied by the relevant Board Resolution/Authority Letter duly certified/ attested by Authorised Signatory(ies).
12. **Voting through electronic means**
  - i. In compliance with the provisions of Section 108, 110 of the Act read with rules prescribed thereunder, as amended, and Regulation 44 of the Listing Regulations, the Company is pleased to provide e-voting facility to its shareholders, holding shares in physical or dematerialized form, as on the cut-off date, being Friday, May 4, 2018 to exercise their right to vote by electronic means on the business specified in the accompanying Notice through the electronic voting service facility arranged by CDSL. Shareholders have option to vote either through e-voting or through the Ballot Form. If Member casts votes by both modes, then the voting done through e-voting shall prevail and physical Form shall be treated as invalid.

ii. The e-voting period commences at 09.00 a.m. on Tuesday, May 15, 2018 and ends at 05.00 p.m. on Wednesday, June 13, 2018. During this period, Member(s) of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. Friday, May 4, 2018, may cast their vote by e-voting. The e-voting module shall be disabled by CDSL beyond the prescribed date and time for voting thereafter. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently.

iii. **The process and manner for e-voting are as under:**

- (i) Log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com)
- (ii) Click on Shareholders / Members
- (iii) Now Enter your User ID
  - a. For CDSL: 16 digits beneficiary ID
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID
  - c. Shareholders/ Members holding shares in Physical Form: Enter Folio Number registered with the Company
  - d. Next enter the Image Verification as displayed and Click on "Login"
  - e. If you are holding shares in Demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and casted your vote earlier for any Company/entity, then your existing password is to be used. If you are a first time user, follow the steps given below.

(iv) Fill up the following details in the appropriate boxes:

PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> <li>• Shareholders/ Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent separately to you in the PAN field.</li> </ul>
Dividend Bank Details OR Date of Birth (DOB)	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 in order to login. <ul style="list-style-type: none"> <li>• If both 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 (iii).</li> </ul>

- (v) After entering these details appropriately, click on "SUBMIT" tab.
- (vi) Shareholders/ Members holding shares in physical form will then reach directly the EVSN selection screen. However, Member(s) 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 also to be 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.
- (vii) For Member(s) holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (viii) Click on the relevant EVSN of Jubilant FoodWorks Limited on which you choose to vote.
- (ix) On the voting page, you will see Resolutions Description and against the same 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.
- (x) Click on the "Resolutions File Link" if you wish to view the entire Resolutions details.
- (xi) 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.
- (xii) Once you "CONFIRM" your vote on the Resolution, you will not be allowed to modify your vote.
- (xiii) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xiv) If Demat account holder has forgotten the changed login password then enter the User ID and image verification code and click on "Forgot Password" & enter the details as prompted by the system.
- (xv) Shareholders/ Members can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Window phone users can download the app from App Store and Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- (xvi)
  - A. Institutional shareholders (i.e. other than Individuals, HUF, NRI's etc.) are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporates.
  - B. They should e-mail a scanned copy of the Registration Form bearing the stamp and sign of the entity to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - C. 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.
  - D. The list of accounts should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - E. 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.

13. 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.com](http://www.evotingindia.com), under help section or write an email to Mr. Rakesh Dalvi, Deputy Manager, CDSL, at [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call on toll free no. 1800225533.

14. The Scrutinizer shall after the conclusion of voting unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than Forty Eight hours of the conclusion of voting, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or any other person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.

15. The results of the Postal Ballot (including remote e-voting) would be announced by the Chairman or any other person authorized by him in writing at 03:00 p.m. on Friday, June 15, 2018, at the Registered Office of the Company. The said results would be displayed at the Registered Office and Corporate Office of the Company, intimated to CDSL and the Stock Exchanges where the Company's shares are listed.

16. The Results declared alongwith the report of the Scrutinizer shall be placed on the website of the Company at www.jubilantfoodworks.com and on the website of CDSL at www.evotingindia.com immediately after the declaration of result.

Date : May 8, 2018  
Place : Noida

By order of the Board  
for Jubilant FoodWorks Limited

Sd/-  
Mona Aggarwal  
Company Secretary  
(ACS - 15374)

## EXPLANATORY STATEMENT

**Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (hereinafter referred to as the “Act”):**

### Item No. 1 & 2

The equity shares of the Company are listed and actively traded on the National Stock Exchange of India Limited and BSE Limited. The Board of Directors of the Company at its Meeting held on May 8, 2018 considered and approved, subject to approval of the shareholders of the Company and any other statutory and regulatory approvals as applicable, bonus issue in the proportion of 1 (one) equity share of INR 10 (Rupees Ten) each fully paid-up for every 1 (One) equity share of INR 10 (Rupees Ten) each fully paid-up of the Company held by the shareholders as on the Record Date (as indicated in the resolution) by capitalizing whole or part of sum standing in the Securities Premium Account. As on March 31, 2018, a sum of INR 11,371.21 lakhs is standing in the Securities Premium Account.

The present Authorised Share Capital of the Company is INR 80,00,00,000 (Rupees Eighty Crore) divided into 8,00,00,000 (Eight Crore) Equity Shares of INR 10 (Rupees Ten) each. Accordingly, it is necessary to increase the Authorised Share Capital to facilitate issuance of Bonus Shares and for future requirements. Hence, it is proposed to increase, the Authorised Share Capital of the Company to INR 150,00,00,000 (Rupees One Hundred Fifty Crore) divided into 15,00,00,000 (Fifteen Crore) Equity Shares of INR 10 (Rupees Ten) each by creation of additional 7,00,00,000 (Seven Crore) Equity Shares of INR 10 (Rupees Ten) each ranking pari passu in all the respect with the existing equity shares of the Company.

The increase in Authorised Share Capital as aforesaid would require consequential amendment to the existing capital clause in the Memorandum of Association of the Company.

In terms of the provisions of Sections 13 and 61 of the Companies Act, 2013, approval of the shareholders of the Company is sought by way of an ordinary resolution for increasing the Authorised Share Capital of the Company and consequential alteration to Clause V of the Memorandum of Association of the Company.

Articles 75 of the Articles of Association of the Company *inter-alia*, provides that the Company's reserves may be capitalized and distributed amongst such of the shareholders of the Company as would be entitled to receive the same if distributed by way of dividend and in the same proportion that they become entitled thereto as capital and that all or any part of such capitalised fund be applied on behalf of such shareholders in paying up in full any unissued share.

The bonus issue of equity shares would, *inter-alia*, require appropriate adjustments with respect to all the stock options (whether vested or unvested as on the Record Date) under JFL Employees Stock Option Scheme 2011 and JFL Employees Stock Option Scheme 2016, pursuant to the SEBI (Share Based Employee Benefits) Regulations, 2014 and any amendments thereto from time to time.

The Bonus Shares so allotted shall rank pari passu in all respects with the fully paid-up Equity Shares of the Company as on the Record Date, save and except that they shall be entitled to participate only in such dividend which may be declared after the allotment of the Bonus Shares. The dividend of INR 5.00 (Rupees five) per equity share of INR 10/- (Rupees Ten) each fully paid up for the financial year ended March 31, 2018, recommended by the Board of Directors on May 8, 2018 is on the basis of the existing paid up share capital of the Company (pre Bonus Share capital). Upon approval of the ordinary resolutions mentioned in Item no. 1 & 2, the dividend payout (post bonus issue) will work out to INR 2.50 (Rupees two and fifty paise) per equity share of INR 10 (Rupees Ten) each fully paid-up.

None of the Directors or Key Managerial Personnel of the Company including their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution, except to the extent of the stock options/equity shares held by them in the Company.

Your Directors, therefore, recommend the passing of the resolutions mentioned in Item No. 1 & 2 as Ordinary Resolutions.

Date : May 8, 2018  
Place : Noida

By order of the Board  
for Jubilant FoodWorks Limited

Sd/-  
Mona Aggarwal  
Company Secretary  
(ACS - 15374)