



Jubilant FoodWorks Limited

CIN No. : L74899UP1995PLC043677

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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 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 (“SEBI LODR REGULATIONS”)

Dear Member(s),

The Resolution and the Explanatory Statement setting out the material facts pertaining to the said Resolution pursuant to Section 102 of the Act and the Rules made thereunder and the applicable provisions of the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 (“**SEBI SBEB Regulations**”) and the SEBI LODR Regulations 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 Dr. S. Chandrasekaran (Membership No. FCS 1644), Senior Partner, M/s. Chandrasekaran Associates, Practicing Company Secretaries, failing him, Mr. Rupesh Agarwal (Membership No. ACS 16302), Partner, M/s. Chandrasekaran Associates, Practicing Company Secretaries, as scrutinizer (“**Scrutinizer**”) for conducting the Postal Ballot (including remote e-voting) in accordance with the provisions of the Act and the Rules made thereunder in a fair and transparent manner. Both, Dr. S. Chandrasekaran and Mr. Rupesh Agarwal are not in the employment of the Company.

You are requested to peruse the proposed Resolution 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 Resolution, in the attached self-addressed, business reply envelope, so as to reach the Scrutinizer on or before 5:00 p.m. IST on Wednesday, March 1, 2017. Please note that any Form received after the said date and time will be strictly treated as if the reply from the Member has not been received.

Members 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 not be considered by the Scrutinizer.

The e-voting facility is available at the link 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 Resolution.

SPECIAL BUSINESS:

APPROVAL FOR PROVISION OF MONEY BY THE COMPANY TO THE JFL EMPLOYEES WELFARE TRUST

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

“RESOLVED THAT pursuant to Section 67 of the Companies Act, 2013 (“Act”) read with Rule 16 of the Companies (Share Capital and Debentures) Rules, 2014 and other applicable provisions, if any, of the Act, Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 (“SEBI SBEB Regulations”) and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR Regulations”), if any, and subject to such other approvals, permissions and sanctions as may be necessary and such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions, consent of the member(s) of the Company be and is hereby accorded for making an interest free provision of money, not exceeding 5% of the aggregate of the paid up capital and free reserves of the Company, from time to time, to the JFL Employees Welfare Trust (“Trust”), in one or more tranches for acquisition of shares of the Company for the implementation of the JFL Employees Stock Option Scheme 2011 and the JFL Employees Stock Option Scheme 2016, subject to the overall limits specified under the applicable laws, if any.

RESOLVED FURTHER THAT subject to applicable laws, the Board of Directors including the Nomination, Remuneration and Compensation Committee of the Company (with powers to delegate to the official(s) of the Company as deemed fit) be and are hereby authorized to do all such acts, deeds, and things, 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 this Resolution.”

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

Sd/-

Mona Aggarwal
Company Secretary
(Membership No. 15374)

Date : January 17, 2017

Place : Noida

NOTES:

1. The Explanatory Statement and reasons for the proposed Resolution 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.
2. The Notice is being sent by prescribed mode to all the Members, 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, January 20, 2017. A person who is not a Member as on 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, January 20, 2017. 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, January 20, 2017 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 on the Members through electronic transmission. Members who have registered their e-mail IDs with depositories or with the Company are being sent the Notice through e-mail and Members who have not registered their e-mail IDs will receive the Notice along with the Form sent through permitted mode of dispatch. Members 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.
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. Resolution passed by the Members by requisite majority shall be deemed to have been passed on the last date of receipt of Forms / e-voting (i.e. Wednesday, March 1, 2017).
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 5th Floor, Tower - D, Logix Techno Park, Sector 127, Noida – 201304, U.P. during the 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 provisions of Section 108, 110 of the Act read with rules prescribed thereunder, as amended, and Regulation 44 of the SEBI LODR Regulations, the Company is pleased to provide e-voting facility to its Members, holding shares in physical or dematerialized form, as on the cut-off date, being Friday, January 20, 2017 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. Members have option to vote either through e-voting or through the Form. If Member casts votes by both modes, then the voting done through e-voting shall prevail and Form shall be treated as invalid.
- ii. The e-voting period commences at 09.00 a.m. on Tuesday, January 31, 2017 and ends at 05.00 p.m. on Wednesday, March 1, 2017. 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, January 20, 2017, 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 during the voting period

- (ii) Click on “Shareholders”
- (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. 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 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	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (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 sequence number sent separately to you 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 in order to login.</p> <ul style="list-style-type: none"> • 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).

- (v) After entering these details appropriately, click on “SUBMIT” tab.
- (vi) 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 resolution 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 Resolution 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 Resolution 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 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) 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 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.
 - C. After receiving the login details they have to create a 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 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, under help section or write an email to helpdesk.evoting@cdslindia.com or call on toll free no. 18002003355.
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 i.e. Friday, March 3, 2017, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or any other Director of the Company 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 Director of the Company authorized by him in writing at 05:00 p.m. IST on Friday, March 3, 2017, 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.

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

Sd/-

**Mona Aggarwal
Company Secretary
(Membership No. 15374)**

Date : January 17, 2017
Place : Noida

EXPLANATORY STATEMENT

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

The Shareholders of the Company had on November 2, 2016 approved secondary acquisition of shares of the Company for the implementation of JFL Employees Stock Option Scheme 2011 and the JFL Employees Stock Option Scheme 2016 (collectively referred to as ESOP Schemes) by the JFL Employees Welfare Trust (“Trust”).

For the purpose of secondary acquisition, the Trust needs financial assistance. The Company proposes to make an interest free provision of money, not exceeding 5% of the aggregate of the paid up capital and free reserves of the Company, from time to time, in one or more tranches, to the Trust for acquisition of shares of the Company for the implementation of the ESOP Schemes, subject to the overall limits specified under the applicable laws, if any. The money so provided to the Trust by the Company shall be repayable to the Company by the Trust in the manner as may be determined by the Board upon the Trust recovering the exercise price from the option holders pursuant to the JFL Employees Stock Option Scheme 2011 and the JFL Employees Stock Option Scheme 2016.

Disclosure as required under Rule 16 of the Companies (Share Capital and Debentures) Rules, 2014:

1. **The class of employees for whose benefit the schemes are being implemented and money is being provided for purchase of or subscription to shares:**

S. No.	Under JFL Employees Stock Option Scheme 2011 (ESOP 2011)	Under JFL Employees Stock Option Scheme 2016 (ESOP 2016)
1	Permanent employees of the Company in the grade M05 or equivalent (i.e. Manager) and/or above, whether working in India or outside India; Holding Company (<i>as defined in the Companies Act, 2013 (“Act”)</i>) and/or Subsidiar(ies) Company (<i>as defined in the Act</i>)/Associate Company (<i>as defined in the Act</i>) of the Company, in India or outside India or such other category of Employees as may be decided by the Nomination, Remuneration and Compensation Committee of the Board (“ Committee ”) from time to time, in each case subject to the Applicable Laws (as defined in the ESOP 2011).	Permanent employees of the Company with the designation ‘Vice President’ and/or above, whether working in India or outside India, Holding Company (<i>as defined in the Act</i>) and Subsidiar(ies) Company (<i>as defined in the Act</i>) (whether existing presently or in future), in each case subject to Applicable Laws (as defined in the ESOP 2016).

2	Director whether a Wholetime Director or not, including the Nominee Director of the Company, Holding or/and Subsidiary/ Associate of the Company in India or outside India.	Director whether a Wholetime Director or not of the Company, Holding Company and Subsidiary Company (whether existing presently or in the future) in India or outside India;
3	Such other persons, as may from time to time be allowed under Applicable Laws (as defined in the ESOP 2011) and as may be approved by the Committee.	Such other persons, as may from time to time be allowed under Applicable Laws (as defined in ESOP 2016) and as may be decided by the Committee.

Following persons are not eligible:

- An Employee who is a Promoter or belongs to the Promoter Group; or
- A Director, who either by himself or through his Relative or through any body corporate, directly or indirectly, holds more than 10 percent of the outstanding Equity Shares of the Company; and
- Independent Directors of the Company.

2. The particulars of the trustee(s) in whose favor such shares are to be registered:

Name of the Trustees:

- 1) Ms. Nandini Gore, resident of 12 C, MIG Flats, Rajouri Garden, New Delhi – 110027.
- 2) Mr. Bhagat Ram Goyal, resident of A3/307, Ekta Gardens, I.P. Extension Delhi– 110092.

The shares will be registered in the name of all or any of the trustees, such trustee(s) shall hold shares of the Company for and on behalf of the Trust.

3. The particulars of trust and name, address, occupation and nationality of trustees and their relationship with the Promoters, Directors or Key Managerial Personnel, if any:

Particulars of Trust

Name of the Trust : JFL Employees Welfare Trust

Address of the Trust : 4th - 6th Floor, Tower-D, Logix Techno Park, Plot No. 5, Sector 127, Noida – 201304, U.P.

Particulars of Trustees

Name	Address	Occupation	Nationality
Ms. Nandini Gore	12 C, MIG Flats, Rajouri Garden, New Delhi – 110027	Lawyer	Indian
Mr. Bhagat Ram Goyal	A3/307 Ekta Garden, I.P. Extension Delhi - 110092	Practising Chartered Accountant	Indian

None of the trustee is related to the Promoters/ Directors/ Key Managerial Personnel of the Company. Subject to compliance of the provisions of applicable laws, the aforesaid trustees may be changed at any time.

4. Any interest of Key Managerial Personnel, Directors or Promoters in such scheme or trust and effect thereof:

The Key Managerial Personnel and Directors are interested in the ESOP Schemes only to the extent of stock options granted/that may be granted to them under the ESOP Schemes.

5. The detailed particulars of benefits which will accrue to the employees from the implementation of the scheme:

The amount of money provided to the Trust, will be utilized by the Trust for acquisition of shares for implementation of the ESOP Schemes. Equity shares of the Company so acquired will be utilized for the purpose of allocating / transferring shares of the Company to the Participants (as defined in the ESOP Schemes) pursuant to Exercise of Options by them at a pre-determined exercise price as per the terms of grant under the ESOP Schemes.

6. Details about who would exercise and how the voting rights in respect of the shares to be purchased or subscribed under the scheme would be exercised:

Till the date the Equity Shares are not transferred to the Participants (as defined in the ESOP Schemes), the Trustee(s) would be considered as the registered shareholder of the shares acquired by them, that are held by the Company for and on behalf of the Trust. However, in line with the requirements of the SEBI (Share Based Employee Benefits) Regulations, 2014, the Trustees shall not have the right to vote on the equity shares held by Trust.

In terms of the Section 67 of the Act read with Rule 16 of the Companies (Share Capital and Debentures) Rules, 2014 and other applicable provisions, if any, of the Act and the rules made thereunder, the approval of the members is sought by way of special resolution for provision of money to the Trust for acquisition of shares of the Company for implementation of the ESOP Schemes.

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 proposed resolution mentioned in the Notice, except to the extent of the stock options/equity shares held by them in the Company / may be granted to them under ESOP Schemes, from time to time.

Your Directors, therefore, recommend the passing of the resolution mentioned as Special Resolution.

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

Sd/-
Mona Aggarwal
Company Secretary
(Membership No. 15374)

Date : January 17, 2017
Place : Noida