



## NOTICE

Notice is hereby given that the Twenty-Third Annual General Meeting (AGM) of **JAYANT AGRO-ORGANICS LTD.**, ("the Company") will be held on **Thursday, the September 24, 2015** at 11.00 a.m. at M. C. Ghia Hall, Bhogilal Hargovindas Bldg., 4<sup>th</sup> floor, 18/20, K. Dubash Marg, Mumbai 400 001, to transact the following business:

### ORDINARY BUSINESS:

1. a) To receive, consider and adopt the standalone audited financial statements for the year ended 31st March, 2015 together with the Reports of the Board of Directors and the Auditors thereon.  
b) To receive, consider and adopt the consolidated audited financial statements for the year ended 31st March, 2015 together with the Report of Auditors thereon.
2. To declare dividend on equity share for the year ended March 31, 2015.
3. To appoint a Director in place of Mr. Abhay V. Udeshi, (**DIN No. 00355598**) who retires by rotation and being eligible, offers himself for re-appointment.
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 other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder, the appointment of M/s. T. P. Ostwal & Associates, Chartered Accountants, (ICAI Registration No.12444W), as Auditors of the Company, by resolution passed at the 22<sup>nd</sup> Annual General Meeting of the Company, to hold office from the conclusion of the 22<sup>nd</sup> Annual General Meeting until the conclusion of the 25<sup>th</sup> Annual General Meeting, be and is hereby ratified for the balance term and accordingly they continue to hold office from the conclusion of the 23<sup>rd</sup> Annual General Meeting until the conclusion of the 25<sup>th</sup> Annual General Meeting on such remuneration as may be fixed by the Board, apart from reimbursement of out of pocket expenses as may be incurred by them for the purpose of audit."

### SPECIAL BUSINESS:

5. **Appointment of Mrs. Sucheta N. Shah (Din No. 00322403) as an Independent Director of the Company.**

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

"**RESOLVED** that Mrs. Sucheta N. Shah (holding DIN 00322403) who was appointed as an Additional Director of the Company by the Board of Directors with effect from 8<sup>th</sup> November, 2014, in terms of Section 161(1) of the Companies Act, 2013 and the Articles of Association of the Company and whose term of office expires at the ensuing Annual General Meeting and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013, proposing her candidature for the office of Independent Director, be and is hereby appointed as an Independent Director of the Company to hold office for five consecutive years."

6. **Re- appointment of Mr. Abhay V. Udeshi (Din No. 00355598) as Chairman and Whole-time Director of the Company.**

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 and 203 and other applicable provisions, if any, of the Companies Act, 2013, read with Schedule V and the Companies (Appointment and Remuneration of managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), approval of the Company be and is hereby accorded to the re-appointment of Mr. Abhay V. Udeshi (Din No 00355598) as a Chairman & Whole-time Director of the Company for a period of 3 years with effect from 1<sup>st</sup> June, 2015 on the terms and conditions including remuneration as set out in the Explanatory Statement.”

**“RESOLVED FURTHER** that notwithstanding anything contained hereinabove, where, during the term of employment of the Whole-time Director, if in any financial year, the Company has no profits or its profits are inadequate, unless otherwise approved by any Statutory Authority, as may be required, the remuneration payable to the Whole-time Director including salary, perquisites and any other allowances shall be governed and be subject to the conditions and ceiling provided under the provisions of Schedule V of Companies Act, 2013 or such other limits as may be prescribed by the Government from time to time as minimum remuneration.”

**“RESOLVED FURTHER** that the Board of Directors or its committee be and are hereby authorised to take such steps and do all such acts, deeds, matters and things as may be considered necessary, proper and expedient to give effect to this Resolution.”

#### **7. Re- appointment of Dr. Subhash V. Udeshi (Din No. 00355658) as Whole-time Director of the Company.**

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 and 203 and other applicable provisions, if any, of the Companies Act, 2013, read with Schedule V and the Companies (Appointment and Remuneration of managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), approval of the Company be and is hereby accorded to the re-appointment of Dr. Subhash V. Udeshi (Din No 00355658) as Whole-time Director of the Company for a period of 3 years with effect from 1<sup>st</sup> June, 2015 on the terms and conditions including remuneration as set out in the Explanatory Statement.”

**“RESOLVED FURTHER** that notwithstanding anything contained hereinabove, where, during the term of employment of the Whole-time Director, if in any financial year, the Company has no profits or its profits are inadequate, unless otherwise approved by any Statutory Authority, as may be required, the remuneration payable to the Whole-time Director including salary, perquisites and any other allowances shall be governed and be subject to the conditions and ceiling provided under the provisions of Schedule V of Companies Act, 2013 or such other limits as may be prescribed by the Government from time to time as minimum remuneration.”

**“RESOLVED FURTHER** that the Board of Directors or its committee be and are hereby authorised to take such steps and do all such acts, deeds, matters and things as may be considered necessary, proper and expedient to give effect to this Resolution.”

#### **8. Approval of remuneration of Cost Auditors for the Financial Year ending March 31, 2016.**

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



**“RESOLVED** that pursuant to Section 148 of the Companies Act, 2013 (‘the Act’) read with the Companies (Audit & Auditors) Rules, 2014 (‘Rules’) including any statutory amendment(s) or modification(s) thereto or enactment or substitution thereof for the time being in force, the aggregate remuneration of ₹100,000/- (Rupees One Lakh only) plus applicable service tax and reimbursement of actual travel and out-of-pocket expenses, if any for the Financial Year ending March 31, 2016 as approved by the Board of Directors of the Company, to be paid to M/s. Kishore Bhatia & Associates, Cost Accountants, for the conduct of audit of the Cost Accounts relating to the organics and speciality chemical products manufactured by the Company for the Financial Year 2015-2016 be and is hereby ratified and confirmed.”

**“RESOLVED FURTHER** that the Board of Directors of the Company be and is hereby authorized to do all such acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution”

**9. Approval of Transaction between the Company and Ihsedu Agrochem Private Limited, which may qualify as a related party transaction.**

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

**“RESOLVED** that, pursuant to provisions of Section 177, 188 1(a) and other applicable provisions, if any, of the Companies Act, 2013 (‘the Act’), and pursuant to the Companies (Meetings of Board & its Powers) Rules, 2014 (‘the Rules’), including any statutory modification(s) or any amendment(s) thereto or any enactment or any re-enactment thereof for the time being in force and in compliance with the provisions of Listing Agreement and pursuant to the approval of the Audit Committee and the Board of Directors of the Company and subject to such other approvals, consents, permissions and sanctions of any authorities as may be necessary, the approval of the Members be and is hereby accorded to the Board of Directors to enter into a contract of sale, purchase or supply of any goods or materials, for a period of 3 years for an aggregate amount of upto ₹ 1,000 Cr. (One Thousand Crores)”

**“RESOLVED FURTHER** that, for the purpose of giving effect to the above, any Directors of the Company be and are hereby authorized, jointly and/or severally, to agree, accept and finalize all such terms, condition(s), modification(s) and alteration(s) as they may deem fit and to finalize and execute all agreements, documents and writings and to do all acts, deeds and things in this connection and incidental thereto as the Board in its absolute discretion may deem fit.”

**10. Approval of Transaction between the Company and Ihsedu Agrochem Private Limited, which may qualify as a related party transaction.**

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

**“RESOLVED** that, pursuant to provisions of Section 177, 188 1(d) and other applicable provisions, if any, of the Companies Act, 2013 (‘the Act’), and pursuant to the Companies (Meetings of Board & its Powers) Rules, 2014 (‘the Rules’), including any statutory modification(s) or any amendment(s) thereto or any enactment or any re-enactment thereof for the time being in force and in compliance with the provisions of Listing Agreement and pursuant to the approval of the Audit Committee and the Board of Directors of the Company and subject to such other approvals, consents, permissions and sanctions of any authorities as may be necessary, the approval of the Members be and is hereby accorded to the Board of Directors to enter into a contract of availing of services for a period of 3 years for an aggregate amount of upto ₹ 1,000 Cr. (One Thousand Crores)”

**“RESOLVED FURTHER** that, for the purpose of giving effect to the above, any Director of the Company be



and are hereby authorized, jointly and/or severally, to agree, accept and finalize all such terms, condition(s), modification(s) and alteration(s) as they may deem fit and to finalize and execute all agreements, documents and writings and to do all acts, deeds and things in this connection and incidental thereto as the Board in its absolute discretion may deem fit.”

**Regd. Office:**

701, Tower A, Peninsula Business Park,  
Senapati Bapat Marg,  
Lower Parel (W), Mumbai – 400 013.

By Order of the Board  
For JAYANT AGRO-ORGANICS LTD.,

Place: Mumbai.  
Date: July 25, 2015

**DINESH M. KAPADIA**  
Company Secretary

**NOTES**

**1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY.**

**A PERSON CAN ACT AS A PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY (50) AND HOLDING IN AGGREGATE NOT MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY. A MEMBER HOLDING MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON PROXY AND SUCH PERSON CANNOT ACT AS A PROXY FOR ANY OTHER SHAREHOLDER OR PERSON.**

**THE INSTRUMENT APPOINTING PROXY/PROXIES IN ORDER TO BE EFFECTIVE, SHOULD BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY, DULY COMPLETED AND SIGNED, NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.**

2. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 which sets out details relating to Special Business at the meeting, is annexed hereto.
3. The Register of Members and Share Transfer Books of the Company will remain closed from September 19, 2015 to September 24, 2015 both days inclusive in connection with the Annual General Meeting and for the purpose of payment of dividend, if approved by the members.
4. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company.
5. All documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection at the Registered Office of the Company during normal business hours (10.00 a.m. to 5.00 p.m.) on all working days except Saturdays, up to and including the date of the Annual General Meeting of the Company.
6. The dividend, if declared, at the Annual General Meeting, will be paid on or after September 29, 2015, to those persons or their mandates:
  - (a) Whose names appear as Beneficial Owners as at the end of the business hours on September 18, 2015 in the list of Beneficial Owners to be furnished by the National Securities Depository Limited and Central Depository Services (India) Limited in respect of the shares held in electronic form, and
  - (b) Whose names appear as Members in the Register of Members of the Company after giving effect to



valid share transfers in physical form lodged with the Registrar and Share Transfer Agents on or before September 18, 2015

- 7 The Members who hold shares in dematerialised form are requested to bring with them their depository account number (Client ID No.) for easier identification of attendance at the Annual General Meeting.
- 8 The Members are requested to notify the change in address, if any, immediately to the Share Transfer Agents, or the Depository Participants (in case of Shares which have been dematerialised) by quoting their registered Folio Number.
- 9 Pursuant to the provisions of Investors Education and Protection Fund ("IEPF") (uploading of information regarding unpaid and unclaimed amount lying with Companies) Rules, 2012 the Company has uploaded the details of unpaid and unclaimed amount (as referred to in section 205 C (2)), lying with the Company as on September 27, 2014 (date of last Annual General Meeting) on the website of the Company viz. [www.jayantagro.com](http://www.jayantagro.com) as well as on the website of the Ministry of Corporate Affairs viz. [www.iepf.gov.in](http://www.iepf.gov.in). The concerned members are required to verify the details of their claims, if any, from the said websites and lodge their claims with the Company's R & T Agent before the same is due for transfer to the IEPF
- 10 Those members who have not yet encashed their dividend warrants for the financial year ended March 31, 2008 and subsequent years, may claim or approach the Company for payment of unclaimed dividend amount, because the dividend amount remaining unclaimed for a period of seven years will be transferred to the Investor Education and Protection Fund, in terms of Section 205C of the Companies Act, 1956, and no claims shall lie in respect of such amount.**
- 11 The members holding shares in physical form and desirous of making a nomination in respect of their shareholding in the Company, as permitted under Section 72 of the Companies Act, 2013 are requested to submit details to the Registrar and Share Transfer Agents of the Company in the prescribed Form SH. 13 for this purpose. Members holding shares in electronic form may obtain the Nomination Form from their respective depository participants.
- 12 Pursuant to the requirements of Clause 49 of the Listing Agreement with Stock Exchanges and Secretarial Standards on General Meeting (SS-2), the information about the persons seeking appointment / re-appointment as Director under item nos. 3,5,6 & 7 is given in the Annexure to the Notice.
- 13 In terms of Section 108 of the Companies Act, 2013 read with The Companies (Management and Administration) Rules, 2014 e-voting facility is being provided to the Members. Details of the e-voting process and other relevant details are being sent to all the Members along with the Notice.

#### EXPLANATORY STATEMENT AS REQUIRED UNDER SECTION 102 OF THE COMPANIES ACT, 2013

##### Item No. 5

Mrs. Sucheta N. Shah (DIN No. 00322403), was appointed as an Additional Independent Director by the Board of Directors on recommendation of Nomination & Remuneration Committee on 8th November, 2014 as per the Articles of Association of the Company and pursuant to Section 161(1) of the Companies Act, 2013. She is an Independent Director on the Board in accordance with Section 149 of the Companies Act, 2013 read with Schedule IV and the provisions of the Listing Agreement. Under the said

Section 161(1), she will hold office as an additional director up to the ensuing Annual General Meeting.

As required under Section 160 of the Companies Act, 2013, a notice has been received from a member of the Company along with requisite deposit, signifying intention to propose Mrs. Sucheta N. Shah as a candidate for the office of the Director of the Company.

The Company has also received from Mrs. Sucheta N. Shah, her consent in writing to act as a Director and also a declaration to the effect that she is not disqualified under the provisions of sub-section (2) of Section 164



of the Companies Act, 2013, and a declaration that she meets the criteria of independence as provided in sub-section (6) of Section 149 of the Companies Act, 2013.

In the opinion of the Board, Mrs. Sucheta N. Shah fulfils the conditions specified in the Companies Act, 2013 and the Rules made thereunder read with the provisions of the listing agreement, for her appointment as an Independent Director of the Company and is independent of the management of the Company. Having regard to her qualifications, knowledge and experience, her appointment as an Independent Director will be in the interest of the Company. A copy of the draft letter of appointment proposed to be issued to Mrs. Shah as an Independent Director of the Company, setting out the terms and conditions of appointment, would be available for inspection without any fee by the members at the Registered Office of the Company, during normal business hours on any working day, excluding Saturday. The Board recommends her appointment as an Independent Director in the interest of the Company.

In view of the above, the Board recommends passing of ordinary resolution for the appointment of Mrs. Sucheta N. Shah as Independent Director of the Company.

None of the Directors, Key Managerial Personnel and/or their relatives, except Mrs. Sucheta N. Shah is concerned or interested in the Resolution.

#### Item No. 6

Mr. Abhay V. Udeshi, aged 55 years, is B.E. (Chemical Engineering) with 1<sup>st</sup> Class Distinction from M.S. University, Baroda and has over 3 decades of experience in the industry and leads the marketing and sales of castor oil and castor based products. Mr. Abhay V. Udeshi also serves as Hon. Secretary of The Solvent Extractors Association of India.

The Members at their 18<sup>th</sup> Annual General Meeting held on 18<sup>th</sup> September, 2010 re-appointed Mr. Abhay V. Udeshi, as a Whole – time Director of the Company with effect from 1st June, 2010 for a period of five years from the said date. During this period Mr. Abhay V. Udeshi was re-designated as the Chairman and Whole – Time Director of the Company on 13<sup>th</sup> May, 2013, on sad demise of Mr. Vitaldas G Udeshi.

On the recommendation of Nomination and Remuneration Committee at its meeting held on 13<sup>th</sup> May, 2015, the Board of Directors at their Meetings, held on 13<sup>th</sup> May, 2015, subject to the approval of the shareholders, approved the re-appointment of Mr. Abhay V. Udeshi, as Chairman & Whole-time Director, for a period of three years, commencing from 1<sup>st</sup> June, 2015 to 31<sup>st</sup> May, 2018 on the terms and conditions contained in the Resolutions and also as contained hereunder. A brief profile of Mr. Abhay V. Udeshi is separately annexed to the Notice.

### PART A

#### a) Salary

Name	Period	Salary
Mr. Abhay V. Udeshi	3 Years from 1 <sup>st</sup> June, 2015 to 31 <sup>st</sup> May, 2018	₹275,000/- per month in the grade of ₹125,000/- to ₹500,000/- with Annual increment as may be recommended by the Nomination & Remuneration Committee and approved by the Board of Directors.

- b) **Special Allowance/Performance Bonus:** linked to the achievement of Targets, as may be decided by Board
- c) **Commission:** As may be recommended and approved by the Board of Directors but not exceeding 1% of the net profit of the Company

### PART B

#### Perquisites

**Housing I:** The expenditure by the Company on hiring furnished accommodation for the Whole – time Director will be subject to a ceiling of sixty percent of his salary, over and above ten percent payable by him.

**Housing II:** In case no accommodation is provided by the Company, the Whole –time Director shall be entitled to house rent allowance of sixty percent of his salary, over and above ten percent payable by him.

**Explanation:** The expenditure incurred by the Company on gas, electricity, water and furnishing shall be valued as per the Income Tax Rules, 1962. This shall however be subject to a ceiling of ten percent of the salary of the Whole – time Director.

**Medical Reimbursement:** Reimbursement of all Medical Expenses actually incurred for self and family.



**Leave Travel Concession:** For the Whole – time Director and his family once in a year incurred in accordance with the Rules specified by the Company.

**Club Fees:** Fees of Clubs subject to a maximum of two clubs. This will not include admission and life membership fee.

**Personal Accident Insurance:** Premium not to exceed 10,000/- per annum.

“Family” means the spouse / dependent children and dependent parents of the Whole – time Director.

- (i) Contribution to the Provident, Superannuation or Annuity Fund in accordance with the schemes of the Company. Such contributions will not be included in the computation of ceiling on perquisites to the extent these either singly or put together are not taxable under the Income Tax Act.
- (ii) Gratuity not exceeding half a month’s salary for each completed year of service.
- (iii) Encashment of leave at the end of tenure.
- (iv) Provision of car for the use of the Company’s business and telephone at residence will not be considered as perquisites. Personal long distance calls and use of car for private purpose shall be billed by the Company to the Whole – time Director.

#### General Conditions:

1. The Company shall reimburse actual entertainment and travelling expenses incurred by the whole-time Director in the course of the Company’s business.
2. He will not receive sitting fees for attending the Meetings of the Board or Committee thereof.
3. The Whole – time Director will be liable to retire by rotation during his tenure up to 31<sup>st</sup> May, 2018.
4. He shall not divulge the secrets of the Company.
5. The appointment may be terminated by either party by giving six months’ notice or by mutual consent.
6. Subject as aforesaid, the Whole – time Director shall be governed by such other Rules as to payment or otherwise as are applicable to the Senior Executives of the Company from time to time

7. The Whole – time Director, if re-appointed by virtue of his employment in the Company and his reappointment is subject to the provisions of Section 164 of the Companies Act, 2013.

8. The Whole-time Director shall not be entitled to supplement his earnings under the Agreement with any buying or selling commission. He shall not also become interested or otherwise concerned directly or through his wife and/or children in any selling agency of the Company without the prior approval of the Central Government.

The Board of Directors recommend passing of the Special Resolution at Item Number 6 of the Notice.

Apart from Mr. Abhay V. Udeshi, Mr. Hemant V. Udeshi and Dr. Subhash V. Udeshi, none of the Directors / Key Managerial Personnel’s (KMP’s) and/or their relatives are concerned or interested in the above mentioned resolution.

#### Item No. 7

Dr. Subhash V. Udeshi, aged 54 years is B.Tech (Chemical Engineering), I.I.T., Mumbai, Ph. D. (Chem. Engg.) Rutgers University, New Jersey, USA. He has experience of over three decades in Research and Development of new products and processes for Castor based, Oleo chemicals and developing QC methods for various products.

The Members at their 18<sup>th</sup> Annual General Meeting held on 18<sup>th</sup> September, 2010 re- appointed Dr. Subhash V. Udeshi, as a Whole – time Director of the Company with effect from 1<sup>st</sup> June, 2010 for a period of five years from the said date. On the recommendation of the Nomination and Remuneration Committee at its meeting held on 13<sup>th</sup> May, 2015, the Board of Directors at their Meetings, held on 13<sup>th</sup> May, 2015, subject to the approval of the shareholders, approved the re- appointment of Dr. Subhash V. Udeshi, as Whole-time Director, for a period of three years, commencing from 1<sup>st</sup> June, 2015 to 31<sup>st</sup> May, 2018 on the terms and conditions contained in the Resolutions and also as contained hereunder. A brief profile of Dr. Subhash V. Udeshi is separately annexed to the Notice.



## PART A

### a) Salary

Name	Period	Salary
Dr. Subhash V. Udeshi	3 Years from 1 <sup>st</sup> June, 2015 to 31 <sup>st</sup> May, 2018	₹275,000/- per month in the grade of ₹125,000/- to ₹500,000/- with Annual increment as may be recommended by the Nomination & Remuneration Committee and approved by the Board of Directors.

**b) Special Allowance/Performance Bonus:** linked to the achievement of Targets, as may be decided by Board

**c) Commission:** As may be recommended and approved by the Board of Directors, but not exceeding 1% of the net profit of the Company

## PART B

### Perquisites

**Housing I:** The expenditure by the Company on hiring furnished accommodation for the Whole-time Director will be subject to a ceiling of sixty percent of his salary, over and above ten percent payable by him.

**Housing II:** In case no accommodation is provided by the Company, the Whole-time Director shall be entitled to house rent allowance of sixty percent of his salary, over and above ten percent payable by him.

**Explanation:** The expenditure incurred by the Company on gas, electricity, water and furnishing shall be valued as per the Income Tax Rules, 1962. This shall however be subject to a ceiling of ten percent of the salary of the Whole-time Director.

**Medical Reimbursement:** Reimbursement of all Medical Expenses actually incurred for self and family.

**Leave Travel Concession:** For the Whole-time Director and his family once in a year incurred in accordance with the Rules specified by the Company.

**Club Fees:** Fees of Clubs subject to a maximum of two clubs. This will not include admission and life membership fee.

**Personal Accident Insurance:** Premium not to exceed ₹10,000/- per annum.

“Family” means the spouse / dependent children and dependent parents of the Whole time Director.

- (i) Contribution to the Provident, Superannuation or Annuity Fund in accordance with the schemes of the Company. Such contributions will not be included in the computation of ceiling on perquisites to the extent these either singly or put together are not taxable under the Income Tax Act.
- (ii) Gratuity not exceeding half a month's salary for each completed year of service.
- (iii) Encashment of leave at the end of tenure.
- (iv) Provision of car for the use of the Company's business and telephone at residence will not be considered as perquisites. Personal long distance calls and use of car for private purpose shall be billed by the Company to the Whole time Director.

### General Conditions:

1. The Company shall reimburse actual entertainment and travelling expenses incurred by the Whole time Director in the course of the Company's business.
  2. He will not receive sitting fees for attending the Meetings of the Board or Committee thereof.
  3. The Whole time Director will be liable to retire by rotation during his tenure up to 31<sup>st</sup> May, 2018.
  4. He shall not divulge the secrets of the Company.
  5. The appointment may be terminated by either party by giving six months' notice or by mutual consent.
  6. Subject as aforesaid, the Whole-time Director shall be governed by such other Rules as to payment or otherwise as are applicable to the Senior Executives of the Company from time to time
  7. The Whole time Director, if re-appointed by virtue of his employment in the Company and his reappointment is subject to the provisions of Section 164 of the Companies Act, 2013.
  8. The Whole time Director shall not be entitled to supplement his earnings under the Agreement with any buying or selling commission. He shall not also become interested or otherwise concerned directly or through his wife and/or children in any selling agency of the Company without the prior approval of statutory bodies as may be prescribed under the provisions of the Companies Act, 2013.
- The Board of Directors recommend passing of





the Special Resolution at Item Number 7 of the Notice.

Apart from Dr. Subhash V. Udeshi, Mr. Hemant V. Udeshi and Mr. Abhay V. Udeshi, none of the Directors / Key Managerial Personnel's (KMP's) and/ or their relatives are concerned or interested in the above mentioned resolution.

#### Item No. 8

In accordance with the provisions of Section 148(2) and 148(3) read with The Companies (Cost Records and Audit) Rules, 2014, the Company is required to appoint a Cost Auditor for audit of Chemicals Products manufactured by the Company.

Based on the recommendation of the Audit Committee, the Board of Directors have approved the appointment of M/s. Kishore Bhatia & Associates (FR NO.: 00294), as the Cost Auditor for Cost Audit of organic and speciality chemical products for the Financial Year commencing from 1<sup>st</sup> April, 2015, to 31<sup>st</sup> March, 2016 on a remuneration of ₹100,000 (Rupees One Lacs only) (apart from reimbursement of out-of-pocket expenses incurred for the purpose of Audit) subject to approval of remuneration by the Members. Section 148(3) read with Rule 14 of The Companies (Audit and Auditors) Rules 2014 prescribes that the remuneration of the Cost Auditor shall be ratified by the Shareholders. Accordingly, this Ordinary Resolution is proposed for ratification by the Members.

The Board of Directors recommend passing of the Ordinary Resolution at Item Number 8 of the Notice.

None of the Directors, Key Managerial Personnel and/ or their relatives is concerned or interested in the Resolution.

#### Item No. 9 & 10

The Company's basic raw material is Castor Oil for the purpose of manufacturing specialty chemicals and castor oil based derivatives. To ensure uninterrupted supply of raw material, the Company incorporated Ihsedu Agrochem Private Limited ("IAPL") as a wholly owned subsidiary as a backward integration company for extraction of oil out of castor seed. Subsequently in Financial Year 2012- 2013 IAPL issued additional shares to Arkema Asie SAS (Arkema) and a Joint Venture

agreement was executed between the Company and Arkema Asie SAS. On happening of the above event, IAPL ceased to become the wholly owned subsidiary and the shareholding of your Company reduced to 75.10 % and the balance 24.90 % held by Arkema.

In terms of the provisions of section 188 of the Companies Act, 2013 read with rules framed thereunder, and relevant circulars and in accordance to the provisions of Listing Agreement, any material related party transaction shall require the approval of the shareholders of the Company by way of a Special Resolution.

An entity will be a "Related Party" of the Company in terms if it falls within the definition of "related party" under Section 2(76) of the Companies Act, 2013 and as defined in the Accounting Standards.

The threshold limits as provided under the Companies Act, 2013 for transactions to be a material related party transaction are as under:-

- for sale, purchase of any goods and material under section 188 (1) (a) :- 10 % of the turnover or ₹100 Crores, whichever is lower
- for availing or rendering of any services under section 188 (1) (d) :- 10 % of the turnover or ₹50 Crores, whichever is lower

(Explanation.- (1) The Turnover referred in above shall be computed on the basis of the Audited Financial Statement of the preceding Financial year.)

And the threshold limits provided under Listing Agreement for transactions to be a material related party transaction is transaction which exceeds ten percent of the annual consolidated turnover of the company as per the last audited financial statements of the company

As a matter of good governance, the Board of Directors have recommended the above resolution to the member for its approval as special resolution.

#### **Details of the related party transactions as required under the Companies Act, 2013 and rules made thereunder**

As required by Section 188 of the Companies Act, 2013 read with Rule 15(3) of the Companies (Meetings of the Board and its Powers) Rules, 2014, the following details of the Contract are being set out as below:



Sr No.	Particulars	Remarks
a.	<b>Name of the related party</b>	Ihsedu Agrochem Private Limited
b.	<b>Name of the director or key managerial personnel who is related, if any</b>	Mr. Abhay V. Udeshi, Mr. Hemant V. Udeshi, Dr. Subhash V. Udeshi, Mr. Mukesh C Khagram, Mrs. Sucheta N Shah & Mr. Vikram V. Udeshi,
c.	<b>Nature of relationship</b>	Mr. Abhay V. Udeshi and Mr. Hemant V. Udeshi and Dr. Subhash V. Udeshi are Executive Director of the Company and Mr. Sudhir V Udeshi is director in IAPL and is relative of Mr. Vikram V Udeshi who is CFO, Key Managerial Personnel (KMP) of Company which falls within the definition of related party under section 2 (76) of the Companies Act, 2013.
d.	<b>Nature, material terms, monetary value and particulars of the contract or arrangement</b>	<ul style="list-style-type: none"> <li>- Nature &amp; Material Term: In terms of the Contract, the Company would avail certain assistance from IAPL for procurement of raw material for the Company.</li> <li>- Monetary value: up to ₹1000 Cr. (Rupees One Thousand Crores)</li> <li>- Particulars of the contract Purchase / Sale of Castor Oil, availing Job Work for extraction of oil etc. for a period of three years</li> </ul>

The Board of Directors recommend passing of the Special Resolution at Item Number 9 & 10 of the Notice.

None of the Directors / Key Managerial Personnel's (KMP's) and or their relatives except Mr. Abhay V. Udeshi, Mr. Mukesh C Khagram, Mrs. Sucheta N Shah on being common directors and Mr. Hemant V. Udeshi, Dr. Subhash V. Udeshi, Mr. Vikram V. Udeshi are relative of directors are concerned or interested in the above mentioned resolution.

**Regd. Office:**

701, Tower A, Peninsula Business Park,  
Senapati Bapat Marg, Lower Parel (W), Mumbai – 400 013.

Place: Mumbai.

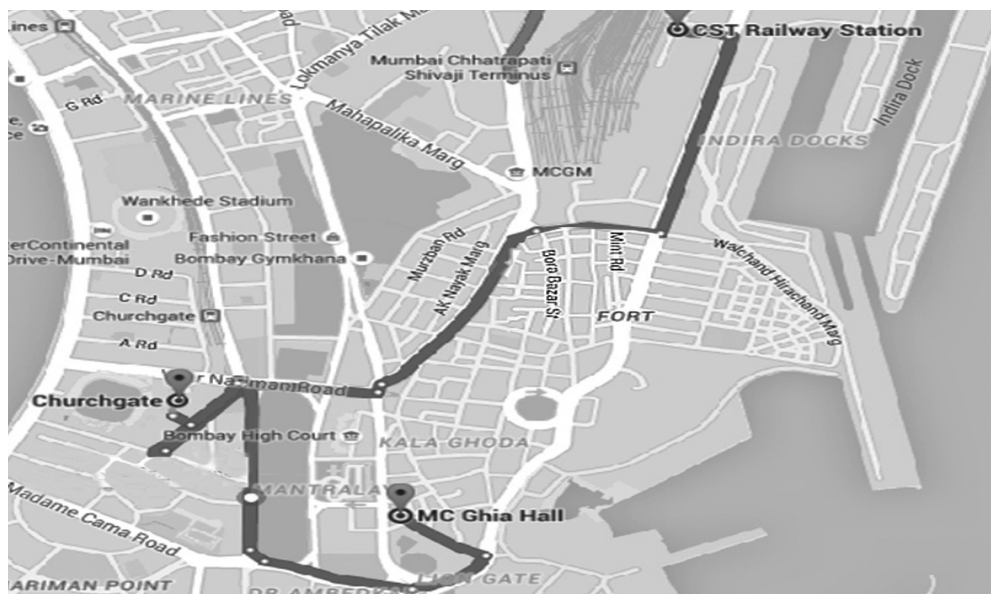
Date: July 25, 2015

By Order of the Board  
For JAYANT AGRO-ORGANICS LTD.,

**DINESH M. KAPADIA**

Company Secretary

**Route Map for the AGM Venue**





## ANNEXURE TO NOTICE

### DETAILS OF DIRECTORS SEEKING APPOINTMENT/ RE-APPOINTMENT AS REQUIRED UNDER CLAUSE 49 OF THE LISTING AGREEMENT WITH THE STOCK EXCHANGE AND SECRETARIAL STANDARD ON GENERAL MEETING (SS-2):

Name of Director	Mrs. Sucheta N Shah Non-Executive / Independent Director	Mr. Abhay V. Udeshi Chairman & Whole –Time Director	Dr. Subhash V. Udeshi Whole – Time Director
Date of Birth	31.08.1966	18.06.1960	13.12.1961
Age	48 Years	55 Years	54 Years
Date of Appointment	08.11.2014	01.06.2002	01.06.2002
Expertise in specific Functional Area	She has knowledge of Finance & Treasury Function and has over 2 decades of experience in Capital Markets.	Marketing and Sales of Castor Oil and its derivatives	Research and Development of new products and process for Castor based, Oleo chemicals Developed QC methods for various products.
Qualifications	B.Com & Masters in Management from S P Jain Institute of Management, Mumbai	B.E.(Chemical Engineering) with 1 <sup>st</sup> Class Distinction from M.S. University, Baroda.	B.Tech (Chemical Engineering), I.I.T., Mumbai, Ph. D. (Chem. Engg.) Rutgers University, New Jersey, USA.
Directorship in other Public Companies (excluding Foreign Companies and Section 25 Companies)	<ul style="list-style-type: none"> <li>- Atlas Integrated Finance Limited</li> <li>- Atlas Wealth Management Private Limited</li> <li>- Ihsedu Agrochem Private Limited</li> <li>- Tata Housing Development Company Limited</li> <li>- Grameen Initiative for Women</li> </ul>	<ul style="list-style-type: none"> <li>- Varun Leasing and Finance Private Limited</li> <li>- Enlite Chemicals Industries Limited</li> <li>- Ihsedu Coreagri Services Private Limited</li> <li>- Kalyan Impex Private Limited*</li> <li>- Ihsedu Itoh Green Chemicals Marketing Private Limited</li> <li>- Ihsedu Agrochem Private Limited</li> <li>- Gokulmani Agircom Limited</li> <li>- Vithal Castor Polyols Private Limited</li> <li>- The Solvent Extractors Association of India</li> </ul>	<ul style="list-style-type: none"> <li>- Enlite Chemical Industries Limited</li> <li>- Innovative Micro Systems Private Limited</li> <li>- Ihsedu Itoh Green Chemicals Marketing Private Limited</li> </ul>
Memberships/ Chairmanships of Committees of other Public Companies (includes only Audit And Shareholders/ Investors Grievance Committee)	Member of Audit Committee of Ihsedu Agrochem Private Limited	Member of Audit Committee of Ihsedu Agrochem Private Limited	-
Shareholding in the Company	NIL	45650	42500
Relationship between Directors interse	NIL	Relative of Mr. Hemant V. Udeshi and Dr. Subhash V. Udeshi	Relative of Mr. Hemant V. Udeshi and Mr. Abhay V. Udeshi
Number of Board Meetings attended during the year	Please refer the Corporate Governance Report	Please refer the Corporate Governance Report	Please refer the Corporate Governance Report
Justification for choosing Mrs. Sucheta N Shah as Independent Director, if any.	Having regard to her qualifications, knowledge and experience, her appointment as an Independent Director will be in the interest of the Company	-	-

(\*Under Striking Off Process)



## JAYANT AGRO-ORGANICS LTD.

(CIN L24100MH1992PLC066691)

**Regd. Office:** 701, Tower "A", Peninsula Business Park,  
Senapati Bapat Marg, Lower Parel (West), Mumbai 400 013.  
**Email:** investors@jayantagro.com, **Website:** jayantagro.com  
**Phone:** 022- 40271300, **Fax:** 022-40271399

### ATTENDANCE SLIP

I / We hereby record my/our presence at the 23rd Annual General Meeting of the Company at M.C.Ghia Hall, Bhogilal Hargovindas Bldg., 4th floor, 18/20, K. Dubash Marg, Mumbai 400 001 on Thursday, September 24, 2015 at 11.00 a.m.

Folio No.	DP ID. No.	Client Id No.

Name of the Member ..... Signature .....

Name of the Proxyholder ..... Signature .....

#### Notes:

1. Please complete the Folio / DP ID –Client ID No. and name, sign this Attendance Slip and hand it over at the Attendance Verification Counter at the ENTRANCE OF THE MEETING HALL.
2. Electronic copy of the Annual Report for F.Y. 2014-15 and Notice of the Annual General Meeting (AGM) alongwith Attendance Slip and Proxy Form is being sent to all the members whose mail address is registered with the Company / Depository Participant unless any member has requested for a hard copy of the same. Members receiving electronic copy and attending the AGM can print copy of this Attendance Slip.
3. Physical copy of the Annual Report for F.Y. 2014-15 and Notice of the Annual General Meeting alongwith Attendance Slip and Proxy Form is sent in the permitted mode(s) to all members whose email is not registered or have requested for hard copy.



# JAYANT AGRO-ORGANICS LTD.

(CIN L24100MH1992PLC066691)

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**Phone:** 022- 40271300, **Fax:** 022-40271399

## PROXY FORM

(Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014)

Name of Member(s)	
Registered address	
E-mail Id:	

Folio No/Client ID.	
DP ID	

I / We being the member(s) holding ..... shares of the above named Company hereby appoint:

- Name:..... address: .....  
Email Id: ..... Signature:.....or failing him;
- Name:..... address: .....  
Email Id: ..... Signature:.....or failing him;
- Name:..... address: .....  
Email Id: ..... Signature:.....or failing him;

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 23rd Annual General Meeting of the Company, to be held on Thursday, September 24, 2015 at 11.00 a.m. at M. C. Ghia Hall, Bhogilal Hargovindas Bldg., 4th floor, 18/20, K. Dubash Marg, Mumbai 400 001 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	RESOLUTIONS	Optional*	
		For	Against
<b>Ordinary Business</b>			
1.	Adoption of Financial Statements for year ended March 31, 2015.		
2.	Approval of dividend for the year ended March 31, 2015.		
3.	Reappointment of Mr. Abhay V. Udeshi, who retires by rotation		
4.	Ratify the appointment of M/s. T.P.Ostwal & Associates, Chartered Accountants, as Auditors and fixing their remuneration.		
<b>Special Business</b>			
5.	Appointment of Mrs. Sucheta N. Shah as Independent Director of the Company		
6.	Re-appointment of Mr. Abhay V. Udeshi as Chairman and Whole – Time Director		
7.	Re- appointment of Dr. Subhash V. Udeshi as Whole- Time Director		
8.	Approval of Remuneration to be payable M/s. Kishore Bhatia & Associates (Cost Accountant of the Company)		
9.	Approval of Transaction with related party under section 188 1 (a)		
10.	Approval of Transaction with related party under section 188 1 (d)		

Signed this ..... day of ..... 2015  
Signature of shareholder .....  
Signature of Proxy holder(s).....

Affix  
Revenue  
Stamp

### Note:

- This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
- For the Resolutions, Explanatory Statement and Notes, please refer to the Notice of the 23rd Annual General Meeting.
- It is optional to a "X" in the appropriate column against the Resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all Resolutions, your proxy will be entitled to vote in the manner as he/she thinks appropriate.
- Please complete all details including details of member(s) in above box before submission.