JBF Industries Limited

CORPORATE OFFICE : 8th FLOOR, EXPRESS TOWERS, NARIMAN POINT, MUMBAI - 400 021. (INDIA)
TEL. : (91-22)22885959 **FAX :** (91-22) 22886393 **e-mail:**jbf@vsnl.com **Internet site :** http://www.jbfindia.com

Ref No : JBF/SECTL/SE/ 4849 **5th August, 2015**

The Listing Department
National Stock Exchange of India Limited
Exchange Plaza, Bandra-Kurla Complex
Bandra [East]
Mumbai, Maharashtra 400 051

06082015009S

Sir,

Sub : Noitice of Extra Ordinary General Meeting.

Please find enclosed herewith Six copies of Notice of Extraordinary General Meeting to be held on 1st September, 2015, at 12.30 p.m. at Daman Ganga Valley Resort, at Silvassa.

Kindly acknowledge receipt of the same.

Thanking you,

Yours faithfully
For **JBF INDUSTRIES LIMITED**

Mrs. Ujjwala Apte
Company Secretary

Encl : As Above

REGD. OFFICE : SURVEY NO. 273, VILLAGE ATHOLA, SILVASSA-396 230. (INDIA)
TEL. : +91-0260-2642745/46, 2643861/62 • **FAX :** +91-0260-2642297 **E-mail :** admin@jbfmail.com
(ISO 9001, 14001, 18001 CERTIFIED) **CIN** : L99999DN1982PLC000128

JBF Industries Limited

CIN : L99999DN1982PLC000128
REGD. OFFICE : SURVEY NO. 273, VILLAGE ATHOLA, SILVASSA -396 230
Tel.: + 91-0260-2642745, 2643861/62 Fax : + 91-0260-2642297 Website: http://www.jbfindia.com

NOTICE TO MEMBERS

Notice is hereby given that an Extraordinary General Meeting of the members of JBF Industries Limited will be held on Tuesday, 1st September, 2015 at 12.30 p.m at Daman Ganga Valley Resort, Silvassa – 396 230, to transact the following **Special Business:**

Item No. 1

1. To Approve Further Issue of Capital on a Preferential Basis

To consider and if thought fit, to pass the following resolution as a **Special Resolution :**

"RESOLVED THAT pursuant to the provisions of Section 62(1)(c) read with Section 42 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) (the **"Act"**) and in accordance with the provisions of the Memorandum of Association (the **"Memorandum"**) and the Articles of Association of the Company (the **"Articles"**), the listing agreements entered into by the Company with the BSE Limited and the National Stock Exchange of India Limited (collectively the **"Stock Exchanges"**), where the Equity Shares of the Company are listed (the **"Listing Agreement"**), provisions of Chapter VII – **"Preferential Issue"** and other applicable provisions, if any, of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended (hereinafter referred to as the **"ICDR Regulations"**), the applicable rules, notifications, guidelines issued by various authorities including but not limited to the Government of India, the Securities and Exchange Board of India (**"SEBI"**), the Reserve Bank of India (**"RBI"**), the Competition Commission of India (the **"CCI"**) and other competent authorities and subject to the approvals, permissions, sanctions and consents as may be necessary from any regulatory and other appropriate authorities (including but not limited to the CCI, the Government of India, approvals from other relevant regulatory authorities such as the anti-trust regulators in Germany, Belgium, Austria etc., the SEBI and the RBI (if so required)), and all such other approvals from relevant third parties (including approvals of the existing lenders of the Company), and subject to such conditions and modifications as may be prescribed by any of them while granting such approvals and consents, which may be agreed to by the board of directors of the Company(hereinafter referred to as the **"Board"**, which term shall be deemed to include any committee which the Board has constituted or may constitute to exercise its powers, including the powers conferred by this resolution), the consent of the Company be and is hereby accorded to the Board to create, offer, issue and allot, up to 1,63,74,370 (One Crore Sixty Three Lakh Seventy Four Thousand Three Hundred and Seventy) fully paid-up Equity Shares of the Company, having face value of ₹ 10/- (Rupees Ten Only) each (the **"Equity Shares"**) which shall constitute 20% of the paid-up share capital of Company, at a price of ₹ 300 /- (Rupees Three Hundred) per Equity Share (with a premium of ₹ 290 /- (Rupees Two Hundred and Ninety) per Equity Share) (subject to such price being in compliance with the minimum price prescribed in the ICDR Regulations determined as on the Relevant Date) in accordance with Regulation 76(1) of the ICDR Regulations and applicable law to KKR Jupiter Investors Pte. Ltd (the **"Investor"**), a company organised under the laws of Republic of Singapore and having its registered office at 10 Changi Business Park Central 2, #05-01, Hansapoint@Cbp, Singapore (486030), by way of a preferential allotment and in such manner and on such other terms and conditions, as the Board may, in its absolute discretion, think fit (the **"Preferential Issue"**).

"RESOLVED FURTHER THAT the "relevant date" for the purpose of calculating the price of the Equity Shares for the purposes of the Preferential Issue is the date which is 30 (thirty) days prior to the date of this meeting i.e. August 2, 2015 (the **"Relevant Date"**) and the floor price of the Equity Shares to be issued and allotted through the Preferential Issue as calculated in accordance with provisions of Chapter VII of the ICDR Regulations is ₹ 300/- (Rupees Three Hundred) per Equity Share, with a premium of ₹ 290/- (Rupees Two Hundred Ninety) per Equity Share."

"RESOLVED FURTHER THAT in accordance with Regulation 74(1) of the ICDR Regulations, the Equity Shares shall be issued and allotted by the Company to the Investor, in dematerialised form, within a period of 15 (fifteen) days from the date of passing of this resolution, provided that where the allotment of the said Equity Shares is pending on account of pendency of any approvals by any regulatory authority (such as the CCI, anti-trust regulators in Germany, Belgium, Austria etc.) or the Central Government, the allotment shall be completed within a period of 15 (fifteen) days from the date of the last such approval that is required from a regulatory authority in respect of the allotment of the Equity Shares to the Investor."

"RESOLVED FURTHER THAT the Equity Shares to be offered, issued and allotted through the Preferential Issue shall rank pari passu with the existing Equity Shares of the Company in all respects, and shall be subject to the provisions of the Memorandum and the Articles of the Company."

"RESOLVED FURTHER THAT the Equity Shares to be issued and allotted shall be subject to lock-in as stipulated under the ICDR Regulations."

"RESOLVED FURTHER THAT subject to the provisions of ICDR Regulations and other applicable laws, the Board be and is hereby authorized to decide and approve the terms and conditions of the offer, issue and allotment of the Equity Shares as it may deem expedient."

"RESOLVED FURTHER THAT for the purpose of giving effect to the aforesaid resolution, the Board or any authorised committee of the Board be and is hereby authorised on behalf of the Company to take all actions and to do all such acts, deeds, matters and things (including sub-delegating its powers to authorised representatives) as it may, in its absolute discretion, deem necessary, proper or desirable for such purpose, including deciding / revising the dates of allotment, deciding and / or finalising other terms of issue and allotment in consonance with the ICDR Regulations, listing of the Equity Shares to be issued and allotted, and to modify, accept and give effect to any modifications to the terms and conditions of the issue as may be required by the statutory, regulatory and other appropriate authorities including but not limited to SEBI, the CCI, the RBI, the Government of India, the anti-trust regulators in Germany, Belgium, Austria etc. and such other approvals (including approvals of the existing lenders of the Company) and as may be agreed by the Board, and to settle all questions, difficulties or doubts that may arise in the proposed issue, pricing of the issue, allotment and listing of the Equity Shares, including utilisation of the issue proceeds and to execute all such deeds, documents, writings, agreements, applications, forms in connection with the proposed issue as the Board may in its absolute discretion deem necessary or desirable without being required to seek any further consent or approval of the shareholders or otherwise with the intent that the shareholders shall be deemed to have given their approval thereto expressly by the authority of this resolution."

"RESOLVED FURTHER THAT in connection with any of the foregoing resolutions, the members of the Board and such other persons as may be authorized by the Board, on behalf of the Company, be and are hereby severally authorized to execute and deliver any and all other documents, papers and to do or cause to be done any and all acts or things as may be necessary, appropriate or advisable in order to carry out the purposes and intent of the foregoing resolutions for the Preferential Issue; and any such documents so executed and delivered or acts and things done or caused to

- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

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.comExplanatory Statement pursuant to Section

ANNEXURE TO NOTICE - EXPLANATORY STATEMENT

As required under Section 102(1) of the Companies Act, 2013, setting out the material facts concerning each item of Special Business to be transacted at the Extraordinary General Meeting to be held on Tuesday, 1st September, 2015.

Agenda Item 1: Preferential Issue of Equity Shares

(i) Consent of the shareholders is sought for issuing and allot up to 1,63,74,370 (One Crore Sixty Three Lakh Seventy Four Thousand Three Hundred and Seventy) fully paid-up Equity Shares of the Company, having face value of ₹ 10/- (Rupees Ten Only) each (the **"Equity Share"**), at a price of ₹ 300 /- (Rupees Three Hundred) per Equity Share, with a premium of ₹ 290 /- (Rupees Two Hundred and Ninety) per Equity Share, which shall constitute approximately 20% of the paid-up share capital of Company, to KKR Jupiter Investors Pte Ltd., (**"Investor"**) (a non-promoter company) having its registered office at 10 Changi Business Park Central 2, #05-01, Hansapoint@Cbp, Singapore (486030).

(ii) The Investor intends to support the Company in achieving the growth of the business of the Company and accordingly is desirous of infusing funds in form of equity share capital and which is proposed to be used for capital expenditure and general corporate requirements of the Company.

(iii) In terms of Section 62(1)(c) read with Section 42 of the Companies Act, 2013 and rules made thereunder (the **"Act"**), a company can undertake preferential allotment/private placement only after obtaining prior approval of the shareholders by way of special resolution in terms of Section 42 and 62(1)(c) of the Act read with provisions of Chapter VII – **"Preferential Issue"** of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 (the **"ICDR Regulations"**), as amended, and on the terms and conditions and formalities as stipulated in the Act and the ICDR Regulations.

(iv) Accordingly, the Company proposes to issue and allot 1,63,74,370 (One Crore Sixty Three Lakh Seventy Four Thousand Three Hundred and Seventy) fully Equity Shares, at a price of ₹ 300/- (Rupees Three Hundred) per Equity Share to the Investor.

(v) The Equity Shares allotted would be listed on the BSE Limited and the National Stock Exchange of India Limited. The issue and allotment would be subject to the availability of requisite regulatory approvals and other third party consents.

(vi) Disclosure as required under Regulation 73 of the ICDR Regulations for the purpose of allotment of Equity Shares on preferential basis is as under:

(a) **Objects of the issue through Preferential Issue:**

To finance (wholly or in part) one or more, or any combination, of the following: (a) capital expenditure, for ongoing and new projects (b) investment in subsidiaries, joint ventures and affiliates, and (c) general corporate purposes.

(b) **Intention of the promoters / directors / key management personnel of the Company to subscribe to the offer:**

None of the current Promoters, Directors or Key Managerial Personnel of the Company intends to subscribe to the proposed Preferential Issue.

(c) **Shareholding pattern of the Company before and after the Preferential Issue:**

	Pre Issue of Equity Shares		Post Issue of Equity Shares	
	No of Shares	%	No of Shares	%
Promoters	35326617	53.93	35326617	43.14
Indian Institutional Investors	2523090	3.86	2523090	3.09
Foreign Company / Institutional Investors	12690837	19.37	12690837	15.50
Indian Bodies Corporate	5026281	7.67	5026281	6.14
Indian Public	9930654	15.17	9930654	12.13
KKR Jupiter Investors Pte Ltd.	-------	---	16374370	20.00
Total :-	65497479	100	81871849	100

There will be no change of control of the Company pursuant to the preferential allotment.

(d) **The identity of the natural persons who are the ultimate beneficial owners of the shares proposed to be allotted and / or who ultimately control the Investor is as follows:**

KKR Jupiter Investors Pte Ltd. is a company incorporated in Singapore and is owned by Spruce Investors Limited, Presidio Investors Limited and Spruce Investors II Limited Partnership, which are investment vehicles owned by investments funds managed and controlled by wholly-owned subsidiaries of KKR Credit Advisors (US) LLC (**"KKR Credit"**), being a US SEC registered investment adviser. The investors in the KKR Credit-managed funds comprise of numerous investors including institutional investors, pensions, HNIs, financial institutions, sovereign wealth funds etc. There are no natural persons who have a controlling ownership interest in the Investor or in the funds that own the Investor.

(e) **Proposed time within which the Preferential Issue shall be completed:**

As required under Chapter VII of the ICDR Regulations, the Company shall complete the allotment of Equity Shares as aforesaid on or before the expiry of 15 (fifteen) days from the date of passing of the resolution at the Extraordinary General Meeting or in the event the allotment of Equity Shares would require any approval(s) from any regulatory authorities including but not limited to SEBI, the CCI, the RBI, the Government of India, the anti-trust regulators in jurisdictions such as Germany, Belgium, Austria etc. and such other approvals from any regulatory authority or the Central Government, within 15 (fifteen) days from the date of such approval(s), as the case may be.

(f) **Particulars of the Investor:**

KKR Jupiter Investors Pte Ltd. (a non-promoter company) having its registered office at 10 Changi Business Park Central 2, #05-01, Hansapoint@Cbp, Singapore (486030).

(g) **The Total Number of Shares to be Issued and price or price band at/ within which the Preferential Issue is proposed:**

The Board intends to offer, issue and allot up to 1,63,74,370 (One Crore Sixty Three Lakh Seventy Four Thousand Three Hundred and Seventy) Equity Shares, at a price of ₹ 300/- (Rupees Three Hundred) per Equity Share, with a premium of ₹ 290/- (Rupees Two Hundred and Ninety) per Equity Share to the Investor.

(h) **Basis on which the price has been arrived at along with report of the registered valuer:**

As such this is not applicable in the present case since the Company is a listed company. However, it is agreed that the issue price shall be [calculated in accordance with the ICDR Regulations.

(i) **Relevant Date with reference to which the price has been arrived at:**

The "Relevant Date" in terms of Regulation 71(a) of the ICDR

be done shall be conclusive evidence of the authority of the Company in so doing and any document so executed and delivered or acts and things done or caused to be done prior to the date hereof are hereby ratified, confirmed and approved as the acts and deeds of the Company, as the case may be."

Item No. 2

2. To approve the issue of Compulsory Convertible Preference Shares on a preferential basis by JBF Global Pte Limited, a wholly owned subsidiary of the Company

To consider and if thought fit, to pass the following resolution as a **Special Resolution:**

"RESOLVED THAT pursuant to Clause 49(V)(F) of the listing agreements entered into by the Company with the BSE Limited and the National Stock Exchange of India Limited (collectively the **"Stock Exchanges"**), where the shares of the Company are listed (the **"Listing Agreement"**), and further pursuant to other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modifications, amendments or re-enactments thereto) and the rules made thereunder (collectively the **"Act"**) and in accordance with the provisions of the Memorandum of Association and the Articles of Association of the Company, the Listing Agreements, other Applicable Laws and subject to requisite approvals including the approval of lenders and all concerned statutory and regulatory authorities and departments, person or persons, if and to the extent necessary, and such other approvals, permissions and sanctions as may be required, the consent of the Company be and is hereby accorded for the issue of 12,210,527 Compulsory Convertible Preference Shares (being convertible on a one to one basis into the ordinary shares of Singapore Co on the date of issuance) (the **"Preference Shares"**) of JBF Global Pte Limited (the **"Singapore Co"**), a private company, organized under the laws of Republic of Singapore and having its registered office at 112, Robinson Road, # 05-01, Singapore – 068902 (being the wholly owned subsidiary of the Company and a material subsidiary per Clause 49(V)(E) of the Listing Agreement) of a approximate value of USD 73.25 Million, calculated at the USD exchange rate of 1USD = ₹ 64.0054 and subject to variations based on the USD exchange rate as of date of allotment of the Preference Shares, to KKR Jupiter Investors Pte. Ltd (the **"Investor"**), a company constituted under the laws of Republic of Singapore and having its registered office at 10 Changi Business Park Central 2, #05-01, Hansapoint@Cbp, Singapore (486030), which shall entitle the Investor to exercise 14.5% of the total voting rights attributable on an as-converted, fully-diluted basis, subject to the terms and conditions being approved by the board of directors of the Singapore Co (hereinafter referred to as the **"Singapore Co Board"**, which term shall be deemed to include any committee which the Singapore Co Board has constituted or may constitute to exercise its powers, including the powers conferred by this resolution) and shareholders of the Singapore Co that are typical to the rights of a private equity investment in an unlisted company (such as investor protection/veto rights, quorum rights and exit rights) and the acquisition of such investor protection/veto rights may be construed as acquisition of control by the Investor in the Singapore Co, per the interpretation of **"control"** possible under the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (the **"Singapore Co Allotment"**) resulting in the the Singapore Co being construed as being under the joint control of the Company and the Investor for the purposes of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011."

"RESOLVED FURTHER THAT pursuant to Clause 49(V)(F) of the Listing Agreements and further pursuant to the other applicable provisions, if any, of the Act and in accordance with the provisions of the Memorandum of Association and the Articles of Association of the Company, the Listing Agreements, other Applicable Laws and subject to requisite approvals including the approval of lenders and all concerned statutory and regulatory authorities and departments, person or persons, if and to the extent necessary, and such other approvals, permissions and sanctions as may be required, the consent of the Company be and is hereby accorded that the Singapore Co Allotment be undertaken on terms and conditions that permit, upon the occurrence of certain exceptional default events, the Preference Shares to become convertible into 99.99% of the ordinary shares of the Singapore Co (on a fully diluted basis and with all rights that are attached to ordinary shares, including the voting rights) allowing the holder of the Preference Shares to inter alia control the operations and governance of the Company (**"Default Event"**)."

"RESOLVED FURTHER THAT Mr. Rakesh Gothi, CEO & Managing Director and Mr. Kiran Vaidya, President - Finance, the authorised representatives of the Company be and are hereby severally authorised to do all such acts, deeds, matters and things including but not limiting to determining such other terms and conditions relevant for the Singapore Co Allotment and the Default Event other incidental and ancillary activities thereto, negotiating and finalising the terms of the preferential issue of the Preference Shares, negotiating, finalising and executing relevant documents, by whatever name called, all such other agreements, deeds, documents, and such other papers as may be necessary, desirable and expedient to be agreed, signed and executed, , to make all such filings and applications for the statutory / regulatory and other approvals as may be required and to complete the aforesaid transaction, take necessary steps in the matter as the Board may in its absolute discretion deem necessary, desirable or expedient to give effect to the aforesaid resolution, and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Shareholders or otherwise to the end and intent that the Shareholders shall be deemed to have given their approval thereto expressly by the authority of this resolution."

"RESOLVED FURTHER THAT in connection with any of the foregoing resolutions, the members of the Board and such other persons as may be authorized by the Board, on behalf of the Company, be and are hereby severally authorized to execute and deliver any and all other documents, papers and to do or cause to be done any and all acts or things as may be necessary, appropriate or advisable in order to carry out the purposes and intent of the foregoing resolutions for the Singapore Co Allotment and any such documents so executed and delivered or acts and things done or caused to be done shall be conclusive evidence of the authority of the Company in so doing and any document so executed and delivered or acts and things done or caused to be done prior to the date hereof are hereby ratified, confirmed and approved as the acts and deeds of the Company, as the case may be."

By Order of the Board of Directors

For JBF INDUSTRIES LIMITED

UJJWALA APTE
COMPANY SECRETARY

Place : Mumbai,
Date : 31st July, 2015

NOTES :

1. A Statement pursuant to Section 102(1) of the Companies Act, 2013, relating to the Special Business to be transacted at the Meeting is annexed hereto.
2. A Member entitled to attend and vote at the Extraordinary General Meeting (the "Meeting") is entitled to appoint a proxy to attend and vote on poll instead of himself and the proxy need not be a member of the Company. The instrument appointing the proxy should, however, be deposited at the registered office of the Company not less than forty-eight (48) hours before the commencement of the Meeting.

   Pursuant to provision of section 105 of the Companies Act, 2013 read with applicable rules thereon, a person can act as a proxy on behalf of member not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
3. Corporate members intending to send their authorised representatives to attend the meeting are requested to send to the Company a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the meeting.

4. Members/ Proxies/ Representatives should bring the enclosed Attendance Slip, duly filled in, for attending the Meeting. Copies of the Attendance Slips will not be distributed at the Meeting.
5. Once the vote on a resolution is cast by the member, the member shall not allowed to change it subsequently. Further, members who have casted their vote electronically shall note vote by way of poll, if held at the meeting. To provide an opportunity to vote at the meeting to the shareholders, who have not exercised the remote e-voting facility, shall be provided ballot papers before the commencement of the meeting. Any person who is not a member as on the cut-off date should treat this Notice for information purpose only.
6. Member holding shares in electronic form are requested to intimate immediately any change in their address or bank mandates to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form are requested to advise any change in their address or bank mandates immediately to the Company / Link Intime Pvt. Ltd.
7. 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 their PAN to their Depository Participants with whom they are maintain their demat accounts. Members holding shares in physical form and submit their PAN to the Company/Link Intime India Pvt. Ltd.
8. Members who have not registered their e-mail addresses so far are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.
9. Members may contact Compliance Officer for further clarifications, if necessary. e-mail id : sec.shares@jbfmail.com

E-Voting Facility

Pursuant to Section 108 of the Act with the Companies (Management and Administration) Rules, 2014, the company is pleased to provide E-Voting facility as an alternate for Shareholders of the Company to enable them to cast their votes electronically on the resolution mentioned in the Notice of the Extraordinary General Meeting of the Company to be held on Tuesday, 1st September, 2015 at 12.30 p.m. For this purpose, necessary arrangements have been made with the Central Depository Services Limited (CDSL) to facilitate e-voting. E-Voting is optional to shareholders. The Company has appointed CS Mr. Jagdish P. Patel, practicing Company Secretary of M/s. Jagdish Patel & Co., of Vapi, as the Scrutiniser for conducting the e-voting process in a fair and transparent manner as required by law in stipuleted time. The list of shareholders/beneficial owners shall be reckoned on the Equity Shares as on 31st July, 2015.

The instructions for shareholders voting electronically are as under:

(i) The voting period begins on 29th August, 2015 at 10.00 a.m and ends on 31st August, 2015. at 5.00 p.m During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 31st July, 2015, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

(ii) The shareholders should log on to the e-voting website www.evotingindia.com.

(iii) Click on Shareholders.

(iv) 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 should enter Folio Number registered with the Company.

(v) Next enter the Image Verification as displayed and Click on Login.

(vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.

(vii) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) • Members who have not updated their PAN with the Company/ Depository Participant are requested to use the sequence number which is printed on Attendance Slip indicated in the PAN field.
DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/ mm/yyyy format.
Dividend Bank Details	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. • Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).

(viii) After entering these details appropriately, click on **"SUBMIT"** tab.

(ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(xi) Click on the EVSN for the relevant <Company Name> on which you choose to vote.

(xii) On the voting page, you will see **"RESOLUTION DESCRIPTION"** and against the same the option **"YES/NO"** for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

(xiii) Click on the **"RESOLUTIONS FILE LINK"** if you wish to view the entire Resolution details.

(xiv) 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.

(xv) Once you **"CONFIRM"** your vote on the resolution, you will not be allowed to modify your vote.

(xvi) You can also take out print of the voting done by you by clicking on **"Click here to print"** option on the Voting page.

(xvii) If Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

(xviii) Note for Non – Individual Shareholders and Custodians

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
- The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.

Regulations for the purpose of determining the price of the Equity Shares, is August 2, 2015 , i.e. the date 30 (thirty) days prior to the date of the Extraordinary General Meeting.

(j) **Lock-in period:**
The Equity Shares to be offered, issued and allotted to the Investor shall be subject to a lock-in for a period of one year from the date of the trading approval.

(k) **The change in control, if any, in the Company that would occur consequent to the Preferential Issue:**
The existing promoters of the Company will continue to be in control of the Company and there will not be any change in the management or control of the Company as a result of the proposed preferential allotment.

(l) **The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer**
This is not applicable in the present case since the Company being a listed company the pricing is in terms of ICDR Regulations. Further, the proposed allotment is for cash consideration.

(m) **Undertaking to recomputed price:**
As specified under the ICDR Regulations, wherever it is required, the Company shall re-compute the issue price of the Equity Shares to be allotted under the Preferential Issue in accordance with the ICDR Regulations. Further, if the amount payable on account of the re-computation of issue price is not paid by the Investor within the time stipulated under the ICDR Regulations, the Equity Shares allotted to Investor shall continue to be locked-in till the time such amounts are paid by them.

(n) **Certificate from Statutory Auditors:**
A copy of the certificate from Statutory Auditors certifying that the issue is being made in accordance with the requirements of ICDR Regulations shall be placed before the shareholders at the Extraordinary General Meeting.

(o) **Others**
The Company has not made any preferential issue of securities during the current financial year.

The consent of the Shareholders is sought for the issue of 1,63,74,370 (One Crore Sixty Three Lakh Seventy Four Thousand Three Hundred and Seventy) Equity Shares in terms of Section 62(1)(c) and other applicable provisions, if any, of the Act and in terms of the provisions of the ICDR Regulations and the Listing Agreement listing agreements entered into by the Company with the stock exchanges, where the Company's Equity Shares are listed.

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the Resolution set out at Item No.1 of the Notice.

In light of above, you are requested to accord your approval to the Special Resolution as set out at Agenda Item No.1 of the accompanying Notice.

AGENDA ITEM 2: Approval of Relevant Terms of Issue of Compulsory Convertible Preference Shares by JBF Global Pte Limited, a Wholly Owned Subsidiary of the Company

Members of the Company are requested to note that the Investor is proposing to subscribe 12,210,527 Compulsory Convertible Preference Shares (the **"Preference Shares"**) of JBF Global Pte Limited (**"Singapore Co"**), a wholly owned subsidiary and a material subsidiary of the Company per Clause 49(V)(E) of the Listing Agreement, for a subscription of approximate value of USD 73.25 Million, calculated at the USD exchange rate of 1USD = ₹ 64.0054 and subject to variations based on the USD exchange rate as of date of allotment of the Preference Shares (**"Singapore Co Allotment"**).

The Preference Shares shall on the date of issuance be convertible on a one to one basis into the ordinary shares of Singapore Co and shall entitle the Investor to exercise 14.5% of the total voting rights attributable on an as-converted, fully-diluted basis (subject to adjustments in accordance with rights, preferences and privileges granted under the amended and restated articles of the Singapore Co pursuant to the allotment of the Preference Share).

The primary objective of the Singapore Co Allotment is to finance (wholly or in part) one or more, or any combination, of the following: (a) investment in subsidiaries, joint ventures and affiliates, (b) capital expenditure, for ongoing and new projects and (c) general corporate purposes.

The Singapore Co Allotment is in the nature of a typical private equity investment and is subject to customary terms and conditions that include the following important rights provided to the Investor:

(i) Subject to the Investor holding 5% of the shareholding of the Company, the Investor has the ability to appoint/nominate 1 (one) director (the **"Investor Director"**) out of a total number of 4 (four) directors on the board of the Singapore Co (**"Singapore Co Board"**) and the presence of the Investor Director shall be required for the quorum of the Singapore Co Board;

(ii) Extensive affirmative veto rights in respect of the Singapore Co Board, such as (but not limited to) any amendments to constitutional documents, any change in capital structure, adoption and amendments to annual business plan, budgets, change in the business of the Singapore Co, including entering into new lines of business;

(iii) Upon delivery of a notice by Investor of the occurrence of certain exceptional default events, which include (i) any fraud committed by the Singapore Co or the Company or its promoters against the Investor; (ii) any material breach committed by the Singapore Co or the Company or the promoters of the Company under the transaction documents; (iii) any insolvency event occurring in respect of the Company or the Singapore Co; or (iv) if no exit has been provided to the holders of the Preference Shares by the end of 5 years from the date of the Singapore Co Allotment (which exit can be by way of an IPO of the Singapore Co, a trade sale of the Singapore Co, or a purchase, swap or redemption of the Preference Shares (which could be for cash or for Company shares) by any of the Singapore Co, the Company or the promoters of the Company), the Preference Shares shall automatically become convertible into 99.99% of the ordinary shares of the Singapore Co (on a fully diluted as converted basis and with all rights that are attached to ordinary shares, including the voting rights) (**"Default Event"**) allowing the holder of Preference Shares to inter alia control the operations and governance of the Company, on agreed terms.

Since the contractual terms and conditions of the Singapore Co Allotment are typical of a private equity investment in an unlisted company, it may be construed as acquisition of control by the Investor in the Singapore Co, leading to the Singapore Co being construed as having come under the joint control of the Company and the Investor, under the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011. In addition, terms of the Singapore Co Allotment provide for the ability of the Investor to acquire control of the Singapore Co pursuant to the Default Event. Accordingly consent of the shareholders of the Company is sought under Clause 49(V)(F) of the Listing Agreement and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and other applicable provisions for approving the terms of the Singapore Co Allotment.

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the Resolution set out at Item No.2 of the Notice.

In light of above, you are requested to accord your approval to the Special Resolution as set out at Agenda Item No.2 of the accompanying Notice.

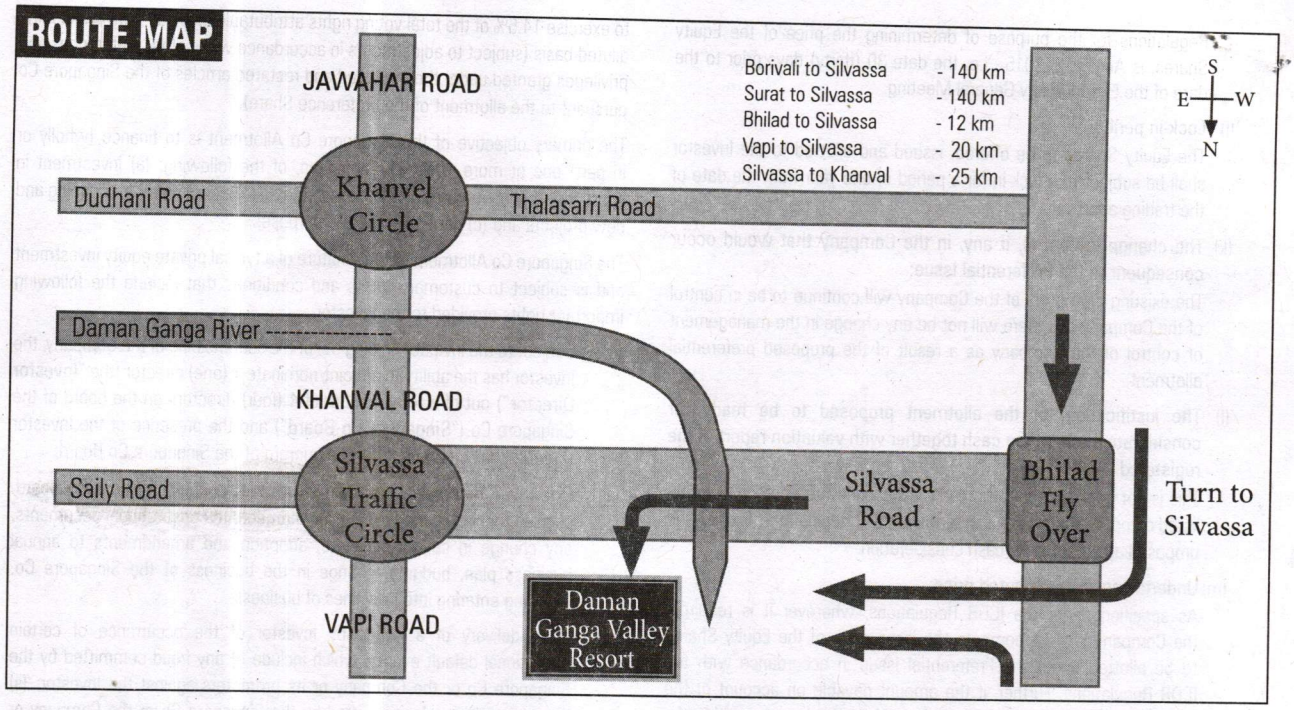
By Order of the Board of Directors

For JBF INDUSTRIES LIMITED

UJJWALA APTE
COMPANY SECRETARY

Place : Mumbai,
Date : 31st July, 2015

ROUTE MAP



PROXY FORM
MGT - 11

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

JBF INDUSTRIES LIMITED

CIN : L99999DN1982PLC000128 REGD. OFFICE : SURVEY NO. 273, VILLAGE ATHOLA, SILVASSA-396 230

Name of the member (s) :			
Registered address :			
E-mail Id :			
Folio No/Client ID :		**DP ID :**	

I/ We, being the member (s) of ..... shares of the above named company, hereby appoint

1. ..... of ..... having E-mail Id : ..... or failing him.

2. .....of ..... having E-mail Id : ..... or failing him.

3. ..... of ..... having E-mail Id : .....

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the of the Company, to be held on Tuesday, 1st day of September, 2015 at 12.30 p.m. at Daman Ganga Valley Resort, Silvassa and at any adjournment therof in respect of such resolution as are indicated below:

Item No.	Resolution	For	Against
1	To approve further issue of capital on a Preferential Basis		
2	To approve the issue of Compulsory Convertible Preference Shares on a preferential basis by JBF Global Pte Limited, a wholly owned subsidiary of the Company		

Signed this ..... day of..... 2015

Affix ₹ 1/- Revenue Stamp

Signature of Proxy holder(s) Signature of shareholder

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.

JBF INDUSTRIES LIMITED

CIN : L99999DN1982PLC000128

Registered office : Survey No. 273, Village Athola, Silvassa – 396 230. (India)

ATTENDANCE SLIP

Sr. No:

Registered Folio No. / DP ID / Client ID	
Name and Address of the Members (s) **Joint holder(s)**	
No. of Share(s)	
Name of Proxy (In Block Letters)	
Signature of the Member(s) / Proxy	

I/We hereby my / our presence at the Extraordinary General Meeting of the Company on Tuesday, 1st September, 2015, at 12.30 p.m. at Daman Ganga Resort, Silvassa.

NOTE: Members / Proxies are requested to bring the attendance slip with them.

PLEASE CUT HERE AND BRING THE ABOVE ATTENDANCE SLIP TO THE MEETING

ELECTRONIC VOTING PARTICULARS

EVSN (Electronic Voting Sequence Number)	* Default PAN
150803001	

* Only Shareholders who have not updated their PAN with Company / Depository Participant shall use Default PAN in the Pan Field.

Note:

Please read the e-voting instructions printed in the Notice of Extraordinary General Meeting. The E-Voting period starts on 29th August, 2015 at 10.00 A.M and ends on 31st August, 2015 at 5.00 P.M. The e-voting module shall be disabled by CDSL for voting thereafter.