

EXTRA ORDINARY GENERAL MEETING

NOTICE

Notice is hereby given that an Extra- Ordinary General Meeting of the members of the Company will be held on **Friday, the 28th day of March, 2014 at 11:30 AM**, at the registered office at 260/23, Sheetal Industrial Estate, Demani Road, Dadra (UT of D&NH) to transact the following business:-

SPECIAL BUSINESS:

1. To consider and if thought fit, to pass, with or without modification(s), the following resolution as an **ORDINARY RESOLUTION**:

“RESOLVED THAT pursuant to Sections 16 and 94 of the Companies Act, 1956 (“the Act”) and other applicable provisions, if any, of the Act and/or of the Companies Act, 2013, the Authorized Share Capital of the Company be and is hereby increased by creation of 4,80,00,000 Zero Percent Redeemable Non- Convertible Preference Shares of Rs. 10/- (Rupees Ten only) each aggregating to Rs. 48,00,00,000/- (Rs. Forty Eight Crore Only) with the power to issue the new Preference shares upon such terms and conditions and with such rights and privileges attached thereto as the Board shall determine from time to time”.

“RESOLVED FURTHER THAT the existing Clause V of the Memorandum of Association be and is hereby altered to read as follows:

- V. The Authorized Share Capital of the Company is Rs. 58,55,00,000/- (Rupees Fifty Eight Crore Fifty Five Lacs only) divided into 1,05,50,000 (One Crore Five Lacs and Fifty Thousand only) Equity Shares of Rs. 10/- (Rupees Ten only) each and 4,80,00,000 (Four Crore Eighty Lacs only) Zero Percent Redeemable Non- Convertible Preference Shares of Rs. 10/- (Rupees Ten only) each”

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, the board be and is hereby authorised to take such actions and to give all such directions, or to do all such acts, deeds, matters and things as may be necessary or desirable and to settle any questions or difficulty that may arise in regard to the increase in authorized share capital by creation of Zero Percent Redeemable Non- Convertible Preference Shares and further to do all such acts, deeds, matters and things and to execute all such deeds, documents and writings as may be necessary in connection with such issue.”

2. 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 Section 80 and 81 of the Companies Act, 1956 (“the Act”) and other applicable provisions, if any, of the Act and/or of the Companies Act, 2013 and the enabling provisions in the Memorandum and Articles of Association of the Company and Listing Agreement entered into with the Stock Exchanges, where the shares of the Company are listed and further subject to such approvals as may be required

and subject to such terms, conditions, alterations, corrections, changes, variations and/or modification(s), if any, as may be prescribed in granting such approval and which may be agreed to by the Board of Directors or any committee which the Board of Directors may constitute, to exercise one or more of its power including power conferred by this resolution, consent, authority and approval of the members be and is hereby accorded to the Board to offer, issue and allot upto 4,74,00,000 zero percent redeemable Non- convertible Preference Shares of Rs. 10/- each aggregating to Rs. 47,40,00,000/- in lieu of conversion of outstanding unsecured loan and dues thereon given by promoter group companies, as per details given in the explanatory statement annexed with this resolution, on the terms and conditions as described herein below:

1. The Redeemable Non – Convertible Preference Shares (hereinafter referred to as RPS- Series I) shall have a face value of Rs. 10/- (Rupees Ten Only) each.
2. The RPS – Series I will be allotted as fully paid-up @ Rs. 10/- (Rupees Ten Only) per Share.
3. The RPS – Series I shall not carry any dividend.
4. The RPS – Series I shall not carry any voting rights except in accordance with the provisions of Section 87 of the Companies Act, 1956.
5. The RPS – Series I shall be redeemed as per provisions of Companies Act, 1956 or Companies Act, 2013, as may be applicable, at a premium of 10%, within 10 years from the date of their allotment as may be decided by the Board of Directors of the Company.
6. Any Part redemption of RPS - Series I will be permissible as may be approved by the Board of Directors of the Company.
7. Any other condition to be added or modified, from time to time, as may be approved by the Board of Directors of the Company for compliance of all statutory guidelines and provisions or as may be deemed fit in the interest of the Company.

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, the board be and is hereby authorised to take such actions and to give all such directions or to do all such acts, deeds, matters and things as may be necessary or desirable and to settle any questions or difficulty that may arise in regard to the issue of redeemable non-convertible preference shares on preferential basis and further to do all such acts, deeds, matters or otherwise consider it to be in the best interest of the Company.”

By order of the Board
For Jindal Photo Limited

Place: New Delhi
Date: 28th February, 2014

(V.K. Gupta)
Company Secretary

Notes:

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 in respect of special business is annexed hereto and forms part of this notice.
2. A member is entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a member of the company. Proxies in order to be effective must be received at the registered office of the company not less than forty eight (48) hours before the scheduled time of the Extra-

ordinary General Meeting. The proxy form is attached.

3. The documents, if any, referred to in the accompanying Notice and Explanatory Statement are open for inspection at the Registered Office of the Company during office hours on all working days, except Saturday/ Sunday and other holidays, between 1:00 p.m. and 3:00 p.m. upto the date of Extra-ordinary General Meeting and will also be available for inspection at the meeting.
4. Corporate members/ Trusts/ Societies are requested to send a duly certified copy of the Board/ Managing Committee Resolution authorizing their representative to attend and vote at the Meeting.
5. Entry in the meeting hall shall be strictly restricted to Members/valid proxies only carrying the attendance slip.
6. As a part of the green initiatives of the Ministry of Corporate Affairs, the Company is allowed to send official communication and documents to its members through e-mail.

Accordingly, in cases where the members have registered their e-mail id with their depository participant / Company's registrar and share transfer agent, the Company has decided to send the notice of general meetings through e-mail. For other cases, the Company will continue to send the printed notices as usual.

Members are requested to update their preferred e-mail ids with the Company / depository participants / Company's registrar and share transfer agent which will be used for the purpose of sending the official documents through e-mail in future.

Members whose e-mail id is not registered with the Company, will be sent a copy of this notice at their registered address. Members whose e-mail ids are registered with the Company and who wish to receive physical copies of the notice may also send their request to the Company at its registered office address or to the Company's registrar and share transfer agent (RTA), Link Intime India Private Limited at 44, Community Centre, 2nd Flr, Naraina Industrial Area, Phase-I, New Delhi - 110028.

7. Notice of extraordinary general meeting is being sent to those members / beneficial owners whose name appeared in the register of members / list of beneficiaries received from the depositories on Friday, February 28, 2014(at the closure of business hours).

EXPLANATORY STATEMENT

ITEM NO. 1

The present Authorized Share Capital of the Company is Rs. 10,55,00,000/- (Rupees Ten Crore Fifty Five Lacs only) divided into 1,05,50,000 (One Crore Five Lacs and Fifty Thousand only) Equity Shares of Rs. 10/- (Rupees Ten only) each. As the company is considering to issue preference shares , it is proposed to increase Authorized Share Capital of the Company by creation of 4,80,00,000 (Four Crore Eighty Lacs only) Zero Percent Redeemable Non- Convertible Preference Shares of Rs. 10/- (Rupees Ten only) aggregating to Rs. 48,00,00,000/- (Rs. Forty Eight Crore Only).

The Amendment in the Capital Clause of the Memorandum of Association can be made by way of passing an Ordinary Resolution at the General Meeting. The Resolution as set out in the Notice convening the Meeting are to be considered and Members are requested to approve the Resolution proposed as Ordinary Resolution.

None of the Directors or Key Managerial Personnel of the company or their relatives are concerned or interested in the above resolution.

ITEM NO. 2

The Board of Directors of the Company on February 28, 2014 has approved the issue of 4,74,00,000/- (Rs. Four Crore Seventy Four Lac Only) zero percent redeemable Non- convertible preference shares of the Company of the face value of Rs. 10/- each fully paid up aggregating to Rs. 47,40,00,000/- by converting unsecured loan of promoter group companies on the terms and conditions as given in the resolution.

In view of current financial position, Company is finding it difficult to repay interest on time. Accordingly management of the company has made the arrangement whereby outstanding unsecured loan from the promoter group companies namely- Consolidated Finvest and Holdings Limited and Jindal Photo Investments Limited would be settled through issue of zero percent redeemable Non- convertible preference shares of the same amount at par.

Consolidated Finvest and Holdings Limited and Jindal Photo Investments Limited have agreed to convert their Loan Amount, as mentioned hereinbelow, into redeemable non-convertible preference shares.

S. No.	Name of Promoter Group Companies	(Rs.)
1	Consolidated Finvest and Holdings Limited	12,40,00,000
2	Jindal Photo Investments Limited	35,00,00,000

Pursuant to the provisions of Section 80 and 81 of Companies Act, 1956 and as per relevant provisions of the Articles of association of the Company, any increase, in the issued capital of the Company by allotment of further securities requires approval of members in General Meeting by way of Special Resolution.

As the securities proposed to be issued by this resolution are “zero percent redeemable Non- convertible preference shares, the provisions of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009 (“ICDR Regulations”), are not applicable. Further, as a result of proposed allotment of zero percent redeemable Non- convertible preference shares, there will not be any change in management control of the Company.

The Resolution as set out in the Notice convening the Meeting are to be considered and Members are requested to approve the Resolution proposed as Special Resolution.

None of the Directors or Key Managerial Personnel of the company or their relatives are concerned or interested in the above resolution.

By order of the Board
For Jindal Photo Limited

Place : New Delhi
Date : 28th February, 2014

(V.K. Gupta)
Company Secretary



JINDAL PHOTO LIMITED

(Registered Office : 260/23, Sheetal Industrial Estate, Demani Road, Dadra - 396193, Dadra & Nagar Haveli (U.T.))

PROXY FORM

I/We.....of.....
.....in the district of
.....being a member / members of JINDAL PHOTO LIMITED hereby appoint
Mr. / Ms.....of.....
.....in the District of
.....or failing
him/her/Ms.....
.....in the District of.....
as my/our proxy to vote for me/us on my/our behalf at the Extra Ordinary General Meeting of the Company to be held on
Friday the 28th day of March, 2014 at 11.30 A.M. and at any adjournment thereof.

Signed this.....Day of.....2014.

Folio No.....DP-ID.....
Client ID:.....No. of Shares.....

Affix a
Re. 1/-
Revenue
Stamp

NOTE : The Proxy form duly executed should be deposited at the Registered Office of the Company at 260/23, Sheetal Industrial Estate, Demani Road, Dadra, Dadar & nagar haveli at least forty eight hours prior of meeting.

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JINDAL PHOTO LIMITED

(Registered Office : 260/23, Sheetal Industrial Estate, Demani Road, Dadra - 396193, Dadra & Nagar Haveli (U.T.))

ATTENDANCE SLIP

Shareholders attending the Meeting in person or by Proxy are requested to complete the attendance slip and hand it over at the entrance of the Meeting Hall.

I hereby record my presence at the Extra Ordinary General Meeting of the Company at the Registered Office of the Company on Friday the 28th day of March, 2014 at 11.30 A.M.

Folio No.....DP-ID.....
Client ID:.....No. of Shares.....

Full Name of the shareholder
(In block Letters)

Signature

BOOK POST

If undelivered please return to :
 **Jindal Photo Limited**
11/5 B, Pusa Road,
New Delhi 110 005