JMT AUTO LIMITED

Regd. Off: 224 AJC Bose Road, Room No-902, Krishna Building, 9th Floor, Kolkata- 700 017

POSTAL BALLOT NOTICE

(Pursuant to Section 192 A of the Companies Act, 1956)

Dear Members,

NOTICE is hereby given, pursuant to Section 192A of the Companies Act, 1956, read with the Companies (Passing of the Resolution by Postal Ballot) Rules, 2011, ('Rules') and in compliance to Section 102 of the Companies Act, 2013, that the Resolutions appended below are proposed to be passed as Ordinary/ Special Resolutions, by way of voting by Postal Ballot.

Your consideration and approval is sought for the annexed Postal Ballot Resolutions. The Explanatory Statement pertaining to the Resolutions setting out to the material facts and the reasons thereof is annexed hereto along with Postal Ballot Form (the 'Form') for your consideration.

You are requested to carefully read the instructions printed on the Postal Ballot form and return the form duly completed in all respects in the enclosed self addressed pre-paid postage envelope so as to reach the Scrutinizer on or before the close of working hours on Monday, the 30th December, 2013, the last date for the receipt of the completed Postal Ballot forms.

The Scrutinizer will submit her report to the Chairman of the Board after completion of the scrutiny and the result will be announced on Friday, the 3rd January, 2014 at 4.00 P.M. at the Registered Office of the Company i.e. 224 AJC Bose Road, Room No-902, Krishna Building, 9th Floor, Kolkata- 700 017.

ITEM NO. 1

Appointment of Mr. Sanjay Tiku as the Whole Time Director of the Company

To consider and, if thought fit, to give assent/ dissent to the following Resolution as an Ordinary Resolution:-

"RESOLVED THAT in accordance with the provisions of Section 198, 269, 309, 311 read with Schedule XIII and other applicable provisions , if any, of the Companies Act, 1956 including any statutory modifications or re-enactment thereof, for the time being in force and as per provisions of Articles of Association of the Company, Mr. Sanjay Tiku, be and is hereby appointed as Whole time Director of the Company for a period of 5 years effective from November 13, 2013 upto October 12, 2018 on a total remuneration not exceeding Rs.5 Lacs (Rupees Five Lacs only) per month and other benefits such as residence, gratuity and provision of Company's car and use of telephone at his residence as per the rules of the Company and as may be decided by the Board (hereinafter referred to as "the Board" which term shall be deemed to include any Committee, including the Remuneration Committee of Directors).

RESOLVED FURTHER that notwithstanding anything herein above stated where in any financial year, the Company incurs a loss or its profit are inadequate, the Company shall pay to Mr. Sanjay Tiku, Whole time Director, as per the provisions of Schedule XIII to the Companies Act, 1956 (including any statutory modification or re-enactment thereof, for the time being in force), or such other limits as may be prescribed by the Government from time to time as minimum remuneration.

RESOLVED FURTHER that the consent of the Company, be and is hereby accorded to the Board to alter and vary the aforesaid terms as to remuneration (including perquisites) within the ceiling limits in that behalf laid down in schedule XIII of the Companies Act, 1956 as in force from time to time.

RESOLVED FURTHER that Mr. Sanjay Tiku shall work under the superintendence, control and direction of the Board and shall discharge such duties and functions as maybe assigned by the Board from time to time

RESOLVED FURTHER that for the purpose of giving effect to this resolution, the Board be and is hereby authorized to do all such acts, deeds and things as may be deemed necessary or desirable or to settle any question or difficulty that may arise, in such manner as it may deem fit."

ITEM NO. 2

Approval under section 180 (1) (c) of Companies Act, 2013 for enhancing the Borrowing Limits of the Company

To consider and, if thought fit, to give assent/ dissent to the following Resolution as a Special Resolution:-

"**RESOLVED THAT** subject to the provisions of Section 180 (1) (c) and other applicable provisions, if any, of the Companies Act, 2013, and applicable provisions, if any, of the Companies Act, 1956 consent of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall include any Committee thereof) for the borrowing by the Board from time to time, subject to any restriction imposed by the terms of the agreements as may have been entered into or may be entered into from time to time for grant of any assistance to the Company, of all moneys deemed by them to be requisite or proper for the purpose of carrying on the business of the Company so, however, that the total amount of such borrowing shall not exceed Rs. 5,000 Crores (Rupees Five Thousand Crores Only) notwithstanding that the moneys to be borrowed together with the money's already borrowed by the Company (apart from temporary loans, if any, obtained from the Company's bankers in the ordinary course of business) will exceed the aggregate of the paid-up capital and free reserves of the Company and its free reserves, that is to say, reserves not set apart for any specific purpose."

ITEM NO. 3

Approval under section 180(1) (a) of Companies Act, 2013 for sale, lease, sub-lease, transfer, conveyance, assignment, creation of charge on and disposal of immoveable properties of the Company

To consider and, if thought fit, to give assent/ dissent to the following Resolution as a Special Resolution:-

"**RESOLVED THAT** pursuant to the provisions of Section 180 (1) (a) and other applicable provisions, if any, of the Companies Act, 2013 including any statutory modifications or re-enactment thereof, for the time being in force and applicable provisions, if any, of the Companies Act, 1956 and such other approvals as may be necessary, the consent of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter called " the Board" and which term shall be deemed to include any Committee, which the Board may have constituted or hereinafter constitute to exercise its powers including powers conferred by this resolutions and with the power to delegate such authority to any person or persons) to mortgage, sell or lease and/or create charge in addition to charge created/ to be created by the Company, on all or any of the moveable and/or immoveable, tangible and/or intangible properties of the Company, wherever situate, both present and future, with such ranking as the Board may in its absolute discretion decide, on such terms and conditions and at such time or times or in such form and manner as it may deem fit, in favour of various financial institutions/ Banks /Trustees for the Bond and/or Debenture holders etc. (hereinafter referred as "the lenders" to secure any Term Loans / Cash Credit Facilities / Debenture / Bonds or the like, obtained/ to be obtained from any of the aforesaid lenders not exceeding Rs. 5,000 Crores (Rupees Five Thousand Crores Only) together with interest thereon at the respective agreed rates, compound interest, additional interest, liquidated damages, premium on prepayment or on redemption, costs, charges, expenses and other moneys payable by the Company to the aforesaid lenders in term of loan agreement(s) and/or any other document(s) entered into/ to be entered into between the Company and the lenders(s)/agent(s)/ trustee (s) in respect of the aforesaid financial facilities including bank guarantee facility.

RESOLVED FURTHER THAT the Board be and is hereby authorized to negotiate and finalize with the lenders, terms and conditions, including the nature and ranking of charge and/or mortgage, documents for creation of mortgage and/or charge and to do all such acts, deeds, matters and things incidental thereto and to execute all such documents or writings as may be considered necessary for giving effect to this Resolution.

RESOLVED FURTHER THAT the Board be and is hereby further authorized to settle any issue relating to security/ documentation etc., with the concerned lenders as may be considered appropriate."

ITEM NO. 4

Alteration of Articles of Association to allow Buy Back

To consider and, if thought fit, to give assent/ dissent to the following Resolution as a Special Resolution:-

"RESOLVED THAT pursuant to Section 31 and other applicable provisions, if any, of the Companies Act, 1956 including any statutory modification or re-enactment thereof for the time being in force, the relevant provisions of Memorandum and Articles of Association of the Company and subject to such approvals and permissions, if any, the consent of the Company be and is hereby accorded for alteration of the Articles of Association of the Company, as stated hereunder:

The following Article be inserted as Article No. 57 after the existing Article No. 56

Article 57 - Buy Back of Shares or other specified Securities - Notwithstanding anything contrary contained in these Articles and in pursuance of Section 77A of the Companies Act, 1956, and Sections 69 and 70 along with other applicable provisions of Companies Act, 2013, the Company and the Board of Directors shall have authority to buy-back its own shares or other specified securities as the Board of Directors may consider appropriate subject to such approvals and sanctions as may be necessary and subject to such limits, restrictions, terms and conditions, etc. as may be prescribed by the Regulations & Rules made by Government of India and/or Securities & Exchange Board of India as applicable from time to time including the re-enactment or amendment(s), if any, thereto."

ITEM NO. 5

Shifting of Registered Office from State of West Bengal to State of Delhi

To consider and, if thought fit, to give assent/ dissent to the following Resolution as a Special Resolution:-

"RESOLVED THAT pursuant to the provisions of section 17 read with section 146(2) and other applicable provisions, if any, of the Companies Act, 1956 including any amendment or re-enactment thereto and subject to the confirmation of the Regional Director/Central Government the consent of the members of the Company be and is hereby accorded to shift the registered office of the Company from the state of West Bengal to the state of Delhi.

FURTHER RESOLVED THAT the Clause No. II of the Memorandum of Association of the Company be and is hereby substituted by the following:

'II. The Registered Office of the Company shall be situated in the State of Delhi.

FURTHER RESOLVED THAT Mr. Sanjay Tiku, Director, and Ms. Mona K Bahadur, Company Secretary of the Company be and are hereby authorised severally to sign the petition, application, affidavits and such other documents as may be necessary in relation and to file a petition before the Regional Director/Central Government for and on behalf of the Company.

FURTHER RESOLVED THAT Ms. Mona K Bahadur, Company Secretary and Ms. Iqneet Kaur, Practicing Company Secretary be and are hereby severally authorised to submit Memorandum of Appearance and to appear and represent the Company before the Company Law Board/Central Government in the matter of the petition u/s 17(2) of the Companies Act, 1956 to be filed with the Bench for their confirmation to the proposed alteration of the situation Clause of the Memorandum of Association and be and is hereby authorised to make such statements, furnish such information and do such things as may be necessary in relation to the said petition."

ITEM NO. 6

Appointing Auditor of the Company to Fill Vacancy Caused By Resignation

To consider and, if thought fit, to give assent/ dissent to the following Resolution as an Ordinary Resolution:-

"RESOLVED THAT, pursuant to proviso to Sub-section (6) (a) of Section 224 of the Companies Act, 1956, including any amendment thereto or re-enactment thereof, M/s A.C. Gupta & Associates, Chartered Accountants, New Delhi, be and are hereby appointed as Statutory Auditors of the Company to fill the vacancy caused by the resignation of M/s Deloitte Haskins & Sells, Chartered Accounts, Kolkata, present Statutory Auditors of the company, to hold the office from the date of this meeting until the conclusion of the next Annual General Meeting of the company on such remuneration as may be fixed by the Board of Directors plus reimbursement of out-of-pocket expenses that may be incurred by the auditors in the performance of their duties as Statutory Auditors of the Company."

ITEM NO. 7

Alteration of Object Clause of Memorandum of Association

To consider and, if thought fit, to give assent/ dissent to the following Resolution as a Special Resolution:-

"RESOLVED THAT pursuant to the provisions of Section 17 and all other applicable provisions, if any, of the Companies Act, 1956, including any amendment thereto or re-enactment thereof, and subject to necessary approval(s) if any, from the competent authorities, the Main object clause of the Memorandum of Association of the Company be altered by adding the following new clause after the existing clause (4) of III A thereof:

Clause 5 - "To carry on the business of setting up of engineering procurement and construction projects on key turn basis for auto and non-auto industries."

RESOLVED FURTHER THAT the Board be and is hereby authorized to do or cause to be done all such acts, deeds and other things as may be required or considered necessary or incidental thereto for giving effect to the aforesaid resolution".

ITEM NO. 8

APPROVAL FOR INTERCORPORATE LOANS etc

To consider and, if thought fit, to give assent/ dissent to the following Resolution as a Special Resolution:-

"RESOLVED THAT pursuant to the provisions of Section 372A of the Companies Act, 1956, including any amendment thereto or re-enactment thereof, Rules & Regulations of Reserve Bank of India, Securities & Exchange Board of India (SEBI) and other applicable provisions, if any, consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company to: -

a) make any loan to any other body corporate;
b) give any guarantee, or provide security, in connection with a loan made by any other person to, or to any other person by, any body corporate; and
c) to acquire, by way of subscription, purchase or otherwise the securities of any other body corporate;
d) to make investment in joint venture.

from time to time, upto an amount not exceeding Rs 5,000 Crores (rupees Five Thousand crores only) in the aggregate, notwithstanding that such loans, guarantees, securities and investments etc. when made together with the company's existing loans made, guarantees given, securities provided and investments made, exceed 60% of the aggregate of the paid up share capital and free reserves or 100% of the free reserves, whichever is more.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to determine the actual sum to be invested and to deal with all the matters arising out of or incidental to the proposed investment and to do all such acts and things as may be necessary to implement this resolution."

ITEM NO. 9

APPROVAL FOR SALE OF UNDERTAKINGS OF THE COMPANY

To consider and, if thought fit, to give assent/ dissent to the following Resolution as a Special Resolution:-

"**RESOLVED THAT** pursuant to the provisions of Section 180 (1) (a) and other applicable provisions, if any, of the Companies Act, 2013 and subject to the approvals, consents, permissions and sanctions as may be necessary from the concerned Statutory Authorities and subject to such terms and conditions as may be imposed by them, consent of the Company be and is hereby

accorded to the Board of Directors of the Company to sell and dispose of, Undertakings of the Company dealing with non-core business, along with all the assets and liabilities of the undertakings including all licences, permits, consents and approvals whatsoever, to a subsidiary or any other person and in such manner/arrangements as the Board may consider appropriate for such consideration, on such terms and conditions and with effect from such date as may be decided by the Board and to finalise and execute all such documents including agreements, deeds of assignment/conveyance and other documents as the Board may deem necessary or required and to do all such other acts, deeds, matters and things which are incidental and consequential thereto or which may be considered necessary by the Board."

"**RESOLVED FURTHER THAT** the Board be and is hereby authorized to do all such acts, deeds and things and to sign all such documents and writings as may be necessary, expedient and incidental thereto to give effect to this resolution and for matter connected therewith or incidental thereto."

By Order of the Board
for JMT AUTO Limited

Place : Kolkata
Date : 25th November, 2013

Sd/-
(Mona K Bahadur)
Company Secretary

NOTES:

1. Explanatory Statement and reasons for the proposed Special Business mentioned above pursuant to Section 102 of Companies Act, 2013 read with Section 192A of the Companies Act, 1956 is enclosed herewith.

2. The Company has appointed Ms. Iqneet Kaur, Practicing Company Secretary (who has given her consent to act as a scrutinizer) as Scrutinizer for conducting the Postal Ballot process in a fair and transparent manner.

3. A Member desiring to exercise vote by Postal Ballot may complete the enclosed Postal Ballot Form and send it to the Scrutinizer in the enclosed self addressed envelope. Postage will be borne and paid by the Company. However, envelopes containing Postal Ballots, if sent by courier or by Registered Post at the expense of the members will also be accepted. The envelopes containing the Postal Ballot should reach the Company not later than the close of working hours on Monday, the 30th December, 2013.

4. The result of the Postal Ballot shall be announced by the Chairman or in his absence by any other person, so authorized by the Chairman on Friday, the 3rd January, 2014 at 4.00 P.M. at the Registered Office of the Company i.e. at 224 AJC Bose Road, Room No-902, Krishna Building, 9th Floor, Kolkata-700 017 and the resolutions will be taken as passed effectively on the date of announcement of the result by the Chairman, if the result of the Postal Ballots indicates that the requisite majority of the Shareholders

had assented to the Resolution. Members who wish to be present at the venue at the time of declaration of the result are welcome to do so. Result of the Postal Ballot shall be displayed at the Registered Office on Friday, the 3rd January, 2014.

5. A copy each of all the documents referred to in the accompanying Explanatory Statement is open for inspection at the Registered Office of the Company on all working days, except holidays, between 11.00 A.M. and 1.00 P.M. up to the date of declaration of the results of Postal Ballot.

6. Members are requested to carefully read the instructions printed on the enclosed Postal Ballot Form before exercising their vote.

7. Only a member entitled to vote is entitled to fill in Postal Ballot Form and send it to the Scrutinizer & that any recipient of the notice who has no voting right should treat the Notice as intimation only.

EXPLANATORY STATEMENT AND REASONS FOR THE PROPOSED RESOLUTIONS ACCOMPANYING THE NOTICE DATED 10TH JANUARY, 2013 PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 READ WITH SECTION 192A (2) OF THE COMPANIES ACT, 1956 :-

ITEM NO. 1

Mr. Sanjay Tiku is proposed to be appointed as a Whole time Director of the Company w.e.f. 13th November, 2013 for a period of 5 years. Mr. Sanjay Tiku was born on 27th January, 1970 and holds MBA degree. He has wide experience in various domains of Business Administration, finance & management. He has been instrumental in building leadership talent and substantially strengthening organizational capabilities.

The Board of Directors have duly considered and approved the terms of remuneration payable to Mr. Sanjay Tiku. A copy of the said Resolution is available for inspection by the members of the Company at its Registered Office between 11.00 A.M. to 1.00 P.M. on all working days of the Company.

The appointment of Mr. Sanjay Tiku as Whole time Director and the remuneration payable to him is subject to approval of shareholders. The proposed resolution set out at item No-1 and this explanatory statement may be treated as an abstract of the terms and conditions of appointment and remuneration payable to Mr. Sanjay Tiku, in terms of Section 302 of the Companies Act, 1956.

Mr. Sanjay Tiku is deemed to be concerned or interested in the resolution as it pertains to his appointment and the remuneration payable to him. Save and except Mr. Sanjay Tiku, none of the other Directors, Key Managerial Persons of the Company or their relatives is in any way, concerned or interested in the said resolution.

Your Directors, therefore, recommend the resolution for your approval as Ordinary Resolution.

ITEM NO. 2

As per sections 180 (1) (c) and other applicable provisions of the Companies Act, 2013 the consent of shareholders is required for increasing the borrowing limits of the Company. The increasing business operations and future growth plans of the Company would necessitate restructuring of the borrowing limit by authorising the Board of Directors to borrow money, therefore it is proposed to increase the borrowing limit up to an amount of Rs. 5,000 Crores (apart from temporary loans, if any, obtained from the Company's bankers in the ordinary course of business). Such enhanced borrowing limit would also enable the Company to borrow for its routine business purposes.

None of the Directors, Key Managerial Persons or their relatives is concerned or interested in the proposed Resolution.

Your Directors recommend the resolution for your approval as Special Resolution.

ITEM NO. 3

The Company proposes to enhance the limit of mortgage of and/or creation of security on the moveable and/or immoveable properties of the Company, in order to commensurate the same with the borrowing limit as referred to in the resolution at Item No.2

As per the provisions of Section 180 (1) (a) of the Companies Act, 2013, the Board of Directors of the Company cannot, except with the permission of the members, mortgage, lease and/or create charge in addition to charge created/ to be created by the Company, on all or any of the moveable and/or immoveable, tangible and/or intangible properties of the Company. Hence it is necessary to obtain approval for the same from the Shareholders voting by Postal Ballot.

None of the Directors, Key Managerial Persons or their relatives is concerned or interested in the proposed resolution.

Your Directors recommend the resolution for your approval as Special Resolution.

ITEM NO. 4

Pursuant to the provisions contained in Section 77A of the Companies Act, 1956, a company can buy back its own shares and other specified securities subject to a condition that AOA of the company authorizes to do so. The existing AOA of your Company does not contain any provision relating to buy-back of shares of the Company. The Board has hence decided to include the enabling provisions for buy back of shares in the AOA of the Company.
As per the provisions of Section 31 of the Companies Act, 1956, alteration in AOA is required to be approved by members by way of a Special Resolution. Section 192A of the Companies Act, 1956 read with the Companies (Passing of the Resolution by Postal Ballot) Rules, 2011 does not

mandatorily stipulate alteration in AOA for the aforesaid purposes through Postal Ballot process. However, with a view to facilitate wider participation of Members, the Company is seeking your approval by way of Postal Ballot which can be exercised as detailed in the instructions for Postal Ballot.

None of the Directors, Key Managerial Persons or their relatives is interested or concerned in the resolution.

The Memorandum and Articles of Association of the Company are open for inspection at the Registered Office of the company between 11:00 A.M. and 1:00 P.M. on all working days except Saturdays, Sundays and public holidays up to the date of declaration of result of the Postal Ballot.

The Board of Directors of the Company recommends the Resolution for your approval as Special Resolution.

ITEM NO. 5

The Company's Registered Office is situated in Kolkata in the state of West Bengal. Since the head office of the Amtek Group of Companies is in Delhi and as JMT AUTO has become one of the group companies of Amtek Auto, it would be pragmatic and convenient to shift the registered office to Delhi. Also there are no activities in the state of West Bengal as such where the registered office is situated. Moreover most of the Directors and shareholders of the Company are also based at Delhi. Therefore, it is very difficult to co-ordinate the matters from Delhi to discharge the statutory obligations related to the registered office.
And since the state of Delhi is a very advance state in the industrialisation of business and has a potential market for the Company's product, therefore if the registered office of the Company is shifted to Delhi, it shall help to carry on the business activities more economically and efficiently and also help to enlarge the area of its business operations.

The Directors of your Company have considered and proposed that in terms of the provisions of section 17 of the Companies Act, 1956, the registered office of the Company may be shifted from one state to another for which your approval by way of a special resolution is required along with confirmation of the Regional Director/Central Government.

None of the Directors, Key Managerial Persons or their relatives is interested or concerned in the resolution.

The Board of Directors of the Company recommends the Resolution for your approval as Special Resolution.

ITEM NO. 6

Proviso to Section 224(6) (a) of the Companies Act, 1956, lays down that where vacancy in the office of an auditor is caused by the resignation of the existing auditor, the vacancy shall be filled only by the company in general meeting.

The letter of resignation of M/s Deloitte Haskins & Sells, Chartered Accounts, Kolkata, may be inspected Office of the company between 11:00 A.M. and 1:00 P.M. on all working days except Saturdays, Sundays and public holidays up to the date of declaration of result of the Postal Ballot.

With their resignation, casual vacancy has been caused and filling of casual vacancy is required to be approved by the shareholders. A written certificate has been obtained from A.C. Gupta & Associates, Chartered Accountants, New Delhi, who are proposed to be appointed as Statutory Auditors to fill the casual vacancy caused by resignation, to the effect that the said appointment, if made, will be in accordance with regulations as specified u/s 224 (1B) of the Companies Act, 1956. The matter, as such is being placed before members to consider appointment of A.C. Gupta & Associates, Chartered Accountants, New Delhi as Statutory Auditors to hold office until the conclusion of next Annual General Meeting.

None of the Directors, Key Managerial Persons or their relatives is interested or concerned in the proposed resolution.

The Board of Directors of the Company recommends the resolution for your approval as Ordinary Resolution.

ITEM NO. 7

The special resolution concerns proposal by the Company to alter the object clause of the Company.
In order to carry on the business more economically or more efficiently and to enlarge the area of its operations, the Board of Directors of the Company has decided to enter into the business of setting up of engineering procurement and construction projects on key turn basis for auto and non-auto industries. The Special Resolution concerns proposal by the company to alter main objects clause of the Memorandum of Association of the Company.

The alteration of object clause requires the consent of the members of the Company by way of Special Resolution.

None of the Directors, Key Managerial Persons or their relatives is concerned or interested in the proposed resolution.

The Board of Directors recommends the proposed resolution for your approval as Special Resolution.

ITEM NO. 8

The Company is undertaking new projects and from time to time the Company has to make loans, to give guarantees, to make investments, to provide securities in connection with any loan made by any other person to , or to any other person by any body corporate, and making of such investments etc. from time to time may invariably result in exceeding the ceiling as provided in

Section 372A of the Companies Act, 1956 i.e. exceeding 60% of the aggregate of the paid up share capital and free reserves or 100% of free reserves, whichever is higher. Therefore a Special Resolution in terms of the Provisions of Section 372A of the Companies Act, 1956 is required to deal with the aforesaid matter.

This Special Resolution seeks to authorize the Board of Directors of the Company for making of loans, giving of guarantees, providing of securities, making of investments upto Rs. 5000 Crores (Rupees Five Thousand crores only) in the aggregate, which exceeds the ceiling mentioned above.

In compliance with the provisions of Section 192A of the Companies Act, 1956 read with the provisions of the Companies (Passing of Resolution by Postal Ballot) Rules, 2001, your approval is sought by voting by postal ballot.

None of the Directors, Key Managerial Persons or their relatives is concerned or interested in the proposed resolution.

Your Directors commend the Resolutions for your approval as Special Resolution.

ITEM NO. 9

The Company has core business of manufacture & export of auto-components. It also has undertakings involved in the business of forging and casting. The Company considers these as a non-core business area. It is, therefore, proposed to consider various options to rationalize/restructure this business including transfer, sale, lease, license or otherwise dispose of these undertakings/businesses of the Company in any manner as the Board may consider appropriate in the best interest of the company. Accordingly, in terms of Section 180 (1) (a) and other applicable provisions of the Companies Act, 2013, consent of the Members is being sought through postal ballot for passing Special Resolution as set out in the Notice. This will enable the Board of Directors to take and implement appropriate decision at opportune occasion and in the best interest of the Company.

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

Your Directors commend the Resolutions for your approval as Special Resolution.

By Order of the Board
for JMT AUTO Limited

Place : Kolkata
Date : 25th November, 2013

Sd/-
(Mona K Bahadur)
Company Secretary