JUBILANT INDUSTRIES

August 28, 2012

Bombay Stock Exchange Limited
1st Floor, New Trading Ring
Rotunda Building, P.J. Tower
Dalal Street, Fort
Mumbai-400001

National Stock Exchange of India Limited
Exchange Plaza, 5th Floor
Bandra Kurla Complex
Bandra (E)
Mumbai-400051

Sub: Clause 31(d)- Proceedings of 6th Annual General Meeting of Jubilant Industries Limited

Dear Sir,

Pursuant to Clause 31(d) of the Listing Agreement, please find enclosed proceedings of Annual General Meeting of the Company held today i.e. August 28, 2012 at the registered office of the Company.

This is for your information and records.

Thanking you,

Yours faithfully,

For **Jubilant Industries Limited**

JUBILANT INDUSTRIES LIMITED

Amit Khurana
Company Secretary

Encl: a/a

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Regd. Office:
Bhartiagram, Gajraula
Distt. Jyotiba Phoolay Nagar-244 223
UP, India

PROCEEDINGS OF THE 6th ANNUAL GENERAL MEETING OF THE MEMBERS OF JUBILANT INDUSTRIES LIMITED HELD ON AUGUST 28, 2012

1. **Approval of Accounts**

   Ordinary Resolution:

   "RESOLVED THAT the Balance Sheet of the Company as at March 31, 2012 and the Statement of Profit & Loss for the year ended on that date together with the Reports of the Auditors and Directors' thereon be and are hereby adopted."

   The resolution was carried unanimously, on show of hands.

2. **Re-appointment of Mr. Hari S. Bhartia as Director**

   Ordinary Resolution:

   "RESOLVED THAT Mr. Hari S. Bhartia, who retires by rotation and has offered himself for re-appointment be and is hereby re-appointed as a Director of the Company."

   The resolution was carried unanimously, on show of hands.

3. **Re-appointment of Mr. Priyavrat Bhartia as Director**

   Ordinary Resolution

   "RESOLVED THAT Mr. Priyavrat Bhartia, who retires by rotation and has offered himself for re-appointment be and is hereby re-appointed as a Director of the Company."

   The resolution was carried unanimously, on show of hands.

4. **Auditor's Re-appointment**

   Ordinary Resolution:

   "RESOLVED THAT M/s. K. N. Gutgutia & Co., Chartered Accountants (Firm Registration Number 304153E with the Institute of Chartered Accountants of India), the Statutory Auditors of the Company, who retire but,



being eligible, offer themselves for re-appointment, be and are hereby re-appointed as Auditors of the Company to hold office from the conclusion of 6th Annual General Meeting until the conclusion of next Annual General Meeting on such remuneration as agreed upon by the Board of Directors and the Auditors, in addition to the reimbursement of service tax and actual out-of-pocket expenses."

The resolution was carried unanimously, on show of hands.

SPECIAL BUSINESS

5. Appointment of Mr. Shamit Bhartia as Director

Ordinary Resolution

"RESOLVED THAT Mr. Shamit Bhartia be and is hereby appointed as a Director of the Company**."**

The resolution was carried unanimously, on show of hands.

6. Appointment of Mr. Videh Kumar Jaipuriar as Director

Ordinary Resolution

"RESOLVED THAT Mr. Videh Kumar Jaipuriar be and is hereby appointed as a Director of the Company."

The resolution was carried unanimously, on show of hands.

7. Appointment of Dr. Ashok Misra as Director

Ordinary Resolution

"RESOLVED THAT Dr. Ashok Misra be and is hereby appointed as a Director of the Company**."**

The resolution was carried unanimously, on show of hands.

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8. Increase in payment of Commission to Non- Executive Directors

Special Resolution

"**RESOLVED THAT** pursuant to the provisions of Section 309(4) and other applicable provisions, if any, of the Companies Act, 1956 ("the Act"), consent of the Company be and is hereby accorded for payment of commission to the Directors other than the Managing /Executive Directors (hereinafter called the "Non-Executive Directors") not exceeding in aggregate, one percent per annum of the net profits of the Company calculated in accordance with the provisions of Sections 198, 349 and 350 of the Act, in such amounts or proportions and in such manner as the Board of Directors may determine, subject to a maximum of ₹10,00,000 per annum to each Director, in addition to the sitting fees for attending the meetings of the Board of Directors or Committee(s) thereof and such payment shall be made in respect of the profits of the Company for each of the five years commencing from April 01, 2012."

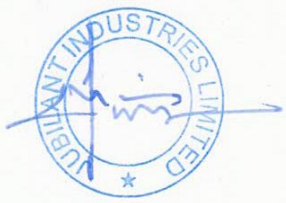
RESOLVED FURTHER THAT for the purpose of giving effect to the above, the Board of Directors be and is hereby authorised to do all such acts, deeds and things as may be necessary in this regard."

The resolution was carried unanimously, on show of hands.

9. Terms of Appointment and Remuneration of Mr. Videh Kumar Jaipuriar as Whole Time Director

Special Resolution

"RESOLVED THAT pursuant to provisions of Sections 198, 269, 309, 310 and all other applicable provisions, if any, of the Companies Act 1956 read with Schedule XIII to the said Act, as amended by the Central Government from time to time (including any statutory modification or re-enactment thereof, for the time being in force) and subject to the approval Central Government, if required, consent of the Company be and is hereby accorded for the appointment of Mr. Videh Kumar Jaipuriar as Whole Time Director of the



Company for a period of 3 (Three) years with effect from February 01, 2012 to January 31, 2015 on the following terms and conditions of remuneration:

1. **BASIC SALARY**: ₹3,78,881/- per month in the scale of ₹3,50,000/- to ₹6,50,000/- per month.

2. **PERQUISITES AND ALLOWANCES**: Following perquisites and allowances shall be payable in addition to the Basic salary:

(i) Housing

House Rent Allowance @ 50% of the Basic Salary per month. Alternatively, suitable Company leased accommodation will be provided with lease rental not exceeding ₹1,50,000 per month and a refundable security deposit not exceeding ₹15,00,000 per annum will be paid to the lessor against the leased accommodation.

(ii) Utility Allowance

Utility Allowance @ 15% of the Basic Salary per month.

(iii) Car Lease Rental Allowance

Car Lease Rental Allowance of ₹80,000/- per month.

(iv) LTA, Flexi Benefit reimbursement

Leave Travel Assistance and Flexi Benefit reimbursement as per rules and regulations the Company.

(v) Reimbursement of car related expenses

Reimbursement of car related expenses of ₹25,000/- per month towards maintaining car for official purposes including fuel, driver's salary, insurance, repairs and maintenance expenses.

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(vi) Contribution to Provident Fund & Gratuity

Provident Fund contribution and Gratuity as per rules and regulations of the company.

(vii) Hard Furnishing, Personal Accident Insurance, Mediclaim Insurance & Group Term Insurance

Hard Furnishing, Personal Accident Insurance, Mediclaim Insurance and Group Term Insurance as per rules and regulations of the company.

(viii) Telephone and Mobile phone expenses

Telephone at Residence and Mobile Phone expenses shall be reimbursed as per rules and regulations of the company.

(ix) Other

Other facilities and benefits as per rules and regulations of the Company.

3. **RETENTION BONUS:** Retention Bonus of ₹40,00,000 will be paid to Mr. Videh Kumar Jaipuriar over a period of three years with payment of ₹20,00,000 at the end of twenty four months and payment of remaining ₹20,00,000 at the end of thirty six months.

4. **VARIABLE PAY:** As may be approved by the Chairman of the Board of Directors but not exceeding ₹ 50.00 lacs per annum.

5. The terms and conditions of appointment and remuneration given herein may be altered and varied from time to time by the Board of Directors / Remuneration Committee, so that the total gross remuneration including variable pay does not exceed ₹ 2.50 crores per annum.

6. The above remuneration payable to Mr. Videh Kumar Jaipuriar is subject to the condition that his total remuneration including all the perquisites as



mentioned above shall not exceed 5% of the net profits of the Company. Further, the collective managerial remuneration payable shall not exceed 10% of the net profits calculated in accordance with Sections 198 and 309 of the Companies Act, 1956.

7. In the event of absence or inadequacy of profits in any financial year, Mr. Videh Kumar Jaipuriar will be paid above salary and perquisites subject to the limits/conditions specified under Section II of Part II of Schedule XIII to the Companies Act, 1956.

8. Mr. Videh Kumar Jaipuriar can resign from the services of the Company at any time by giving three months notice or basic salary in lieu thereof. Similarly, his services can be terminated at any time by giving three months notice or basic salary in lieu thereof.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorised to do all such acts and deeds as it may consider necessary, expedient or desirable, in order to give effect to the foregoing resolution or otherwise as considered by the Board to be in the best interest of the Company."

The resolution was carried unanimously, on show of hands.

