JUBILANT FOODWORKS

JFL/NSE-BSE/2011-12/...157...

February 24, 2012

The Manager
Listing Department
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex,
Bandra (E), Mumbai - 400051

CM Quote: JUBLFOOD

The Manager
Listing Department
Bombay Stock Exchange Ltd.
25th Floor, P.J. Towers,
Dalal Street, Mumbai - 400001

Scrip Code: 533155

Sub: Postal Ballot Notice

Dear Sir/Madam,

In compliance with the Listing Agreement, we enclose herewith three copies of Notice given pursuant to Section 192A of the Companies Act, 1956 read with the Companies (Passing of the Resolution by Postal Ballot) Rules, 2001to seek the consent of members by way of Postal Ballot in respect of revision in remuneration of Mr. Ajay Kaul, CEO cum Whole Time Director of the Company.

This is for your kind information and records.

Thanking you,
For **Jubilant FoodWorks Limited**

JUBILANT FOODWORKS LIMITED

(Mona Aggarwal)
Company Secretary

Encl : a/a

A Jubilant Bhartia Company

Jubilant FoodWorks Limited
Corporate & Regd. Office:
B-214, Phase-II, Dist. Gautam Budh Nagar
Noida - 201 305, UP, India
Tel : +91 120 40 90500, Fax: +91 120 4090599
PAN No. - AABCD1821C

DUNKIN' DONUTS

Master Franchisee of
Dunkin' Donuts

Domino's Pizza

Master Franchisee of
Domino's Pizza Overseas
Franchising B.V., Netherlands

JUBILANT FOODWORKS LIMITED

Regd. Office : B - 214, Phase - II, District Gautam Budh Nagar,
Noida - 201 305 (U.P.)

POSTAL BALLOT NOTICE

NOTICE PURSUANT TO SECTION 192A OF THE COMPANIES ACT, 1956

Dear Member(s),

Notice is hereby given pursuant to Section 192A of the Companies Act, 1956 ("**Companies Act**") read with the Companies (Passing of the Resolution by Postal Ballot) Rules, 2011 ("**Postal Ballot Rules**") that the Company is seeking consent of its members by way of Postal Ballot in respect of the following:

REVISION IN REMUNERATION OF MR. AJAY KAUL, CEO CUM WHOLE TIME DIRECTOR OF THE COMPANY

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

"**RESOLVED THAT**, pursuant to the provisions of Sections 198, 269, 309, 310 and 311 read with Schedule XIII and other applicable provisions, if any, of the Companies Act, 1956 (hereinafter referred to as 'the Act' including any modification(s) or re-enactment(s) thereof for the time being in force), and subject to such other approvals as may be necessary, the consent of the Company be and is hereby accorded to the revision in remuneration of Mr. Ajay Kaul, CEO cum Whole Time Director of the Company effective July 1, 2011 for the remaining tenure i.e. upto March 13, 2015 in the following manner:

Particulars	Amount (in Rs.) (per annum)
Basic Salary	91,24,200
Perquisites and Allowances	1,21,35,100
Retirement Benefits	27,19,924
TOTAL (ANNUAL SALARY)	**2,39,79,224**

In addition to above, it is proposed to pay an annual performance incentive upto a maximum amount of Rs. 1,18,00,000 (Rupees One Crore Eighteen Lakhs Only) as per the Company's policy, based upon the achievement of business plans of the Company.

RESOLVED FURTHER THAT, the Board on the recommendation of the Remuneration Committee of the Company be and is hereby authorized to alter or vary the remuneration of Mr. Ajay Kaul, as it may deem fit in its absolute discretion, from time to time provided that the annual increment shall not exceed 30% of the total remuneration.

RESOLVED FURTHER THAT, notwithstanding anything to the contrary contained herein above, where in any financial year, during the currency of tenure of Mr. Ajay Kaul, the Company has no profits or its profits are inadequate, the Company will pay the remuneration (including annual increments) as specified above to Mr. Ajay Kaul as Minimum Remuneration, subject to other compliances of the provisions of the Act.

RESOLVED FURTHER THAT, the Board of Directors of the Company be and is hereby authorised to take such steps as may be necessary, to give effect to the above resolution including agreeing to such amendments and modifications in the aforesaid clauses as may be required by any authority or as may otherwise be deemed fit by the Board."

By Order of the Board
For **Jubilant FoodWorks Limited**
Sd/-
(Mona Aggarwal)
Company Secretary

Date : February 8, 2012
Place : Noida

Encl:
a) Postal Ballot Form ("the Form");
b) Self addressed Pre-paid Business Reply Envelope

Certified True Copy
For Jubilant FoodWorks Limited
Company Secretary/Authorised Signatory

NOTES: -

1. An Explanatory Statement pursuant to Section 173 read with Section 192A of the Companies Act, 1956 is appended hereto.
2. The Company has appointed Mr. Prashant Kumar Balodia, Practicing Company Secretary as Scrutinizer for conducting the Postal Ballot in a fair and transparent manner.
3. The notice is being sent to all members whose names appear in the Register of Members as on February 17, 2012.
4. Members are requested to carefully read the instructions printed on the backside of the Form before exercising their vote.
5. The Company has signed an agreement with CDSL for e-voting service and is pleased to offer **e-voting** facility as an alternate, for its individual members **(other than Corporates/FIs/FIIs, etc.)** to enable them to cast their vote electronically instead of dispatching the form. The procedure for the same is as under:
   a. Open your web browser during the voting period and log on to the e-voting website **www.evotingindia.com**.
   b. Now click on "Share Holders" for logging into e-voting system.
   c. Now select the "Electronic Voting Sequence Number (EVSN)" which is "**120214001-JUBILANT FOODWORKS LIMITED**" from the drop down menu and click on "Submit".

d. Fill up the following mandatory details in the appropriate boxes, for logging in:

	For Individual members holding shares in Demat form	For Individual members holding shares in Physical form
User-Id	For NSDL – 8 character DPID + 8 digit Client ID For CDSL – 16 digit beneficial owner ID	Registered Folio number with the Company
Password	For members logging in for the first time, their unique password shall be provided on the Form. However, members who have used this platform earlier also, are requested to use their own passwords created by them at the e-voting website previously.	The members are requested to send a signed request letter at the registered office of the Company informing the e-mail id to which the "Password and dummy PAN number" should be sent by the Company. Enter the password as received by you from the Company.
PAN	Enter your 10 digit Permanent Account Number (PAN number) issued by the Income Tax Department.	Enter the dummy PAN No. sent to you by the Company.

e. After log-in, the individual members holding shares in physical form will reach directly to the voting screen.

f. Members holding shares in Demat form, who have logged in for first time, will now be required to mandatorily change password in the new password field and may enter their demographic details i.e. date of birth, mobile number and e-mail id. Kindly remember the changed password as this can be used for voting on future Postal Ballot resolution(s) of any Company including Jubilant FoodWorks Limited. Members who have already used the e-voting platform for other companies, and have created their passwords earlier, will reach directly to the voting screen.

g. On the voting page, you will now see Resolution description and option for voting (Yes/No) against resolution description. The option "Yes" implies that you assent for the resolution and "No" implies that you dissent for the resolution.

h. Click on the **Resolution File** Link, if you wish to view the entire resolution file.

i. Enter the number of shares (which represents the number of votes) under the heading of the resolution, if you want to vote Yes/No, but not exceeding your total holding.

j. After selecting the appropriate option, 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.

k. Once you have confirmed your vote, you will not be allowed to modify your vote.

l. You can login any number of times till you have voted on the resolution or till the end of the voting period i.e. till March 26, 2012, whichever is earlier.

m. Kindly note that the members can opt any one mode of voting only i.e. either by Physical Ballot or e-voting. In case member(s) cast vote through physical ballot as well as e-voting, then voting done through Physical Ballot shall prevail and voting done by e-voting shall be treated as invalid.

n. In case you have any queries or issues regarding e-voting, please contact helpdesk.evoting@cdslindia.com.

6. Members opting to send form are requested to return the Form (no other Form or photocopy thereof is permitted) duly completed, along with the assent (for) or dissent (against), in the attached self addressed pre-paid business reply envelope. Postage for the same shall be borne by the Company. Further, envelopes containing the forms sent by courier / registered post at the expense of the member or deposited by hand at the address given on the self addressed pre-paid business reply envelope are also acceptable. **However, to be eligible for being considered, the form should reach the Scrutinizer on or before the close of working hours i.e. 1700 hours on March 26, 2012, failing which, it will be treated as if no reply has been received from the member.**

7. The results of the postal ballot will be announced at 16.00 hours on March 30, 2012 at the Registered Office of the Company at B-214, Phase II, District Gautam Budh Nagar, Noida 201305, U.P. by the Chairman or in his absence by any other person authorized by the Chairman. The result of the Postal Ballot will also be posted on the website of the Company at www.dominos.co.in and simultaneously intimated to the Bombay Stock Exchange Ltd. and National Stock Exchange of India Ltd. The date of declaration of postal ballot result will be taken to be the date of passing of the Special Resolution.

EXPLANATORY STATEMENT PURSUANT TO SECTION 173 OF THE COMPANIES ACT, 1956

Mr. Ajay Kaul, CEO cum Whole Time Director of the Company, has been successfully leading the Company for more than 7 years. He has, in a career spanning over 21 years, worked across diverse industries like Banking, Airline, Express distribution and Logistics and now Food Retail.

He was re-appointed as Whole Time Director by the members of the Company for a period of five years upto March 13, 2015 in their Annual General Meeting held on August 20, 2010, which has been duly approved by the Hon'ble Ministry of Corporate Affairs.

In recognition of the performance and contribution of Mr. Ajay Kaul to the success of the Company, his remuneration is proposed to be revised to Rs.2,39,79,224/- (Rupees Two Crore Thirty Nine Lakhs Seventy Nine Thousand Two Hundred and Twenty Four Only) per annum and annual performance incentive as enumerated above, effective July 1, 2011. Further, it is proposed to grant him an annual increment in the gross remuneration not exceeding 30% in any financial year, of the last remuneration drawn by him.

The aforesaid remuneration of Mr. Ajay Kaul, has been duly approved by the Remuneration Committee in its meeting held on February 2, 2012 and by the Board in its meeting held on February 8, 2012. Further, the aforesaid remuneration is proposed to be paid to him as Minimum Remuneration in case the Company has no profits or its profits are inadequate, subject to other compliances of the provisions of the Act.

The Explanatory Statement together with the Resolution may be treated as an "abstract of variation of terms of appointment and nature of the concern or interest of the Director " under Section 302 of the Companies Act, 1956.

Your Board recommends the Special Resolution for your approval through Postal Ballot in terms of the provision of Section 192A of the Companies Act read with Postal Ballot rules.

None of the Directors, except Mr. Ajay Kaul, is interested or deemed to be interested in the above resolution.

By Order of the Board
For **Jubilant FoodWorks Limited**
Sd/-
(Mona Aggarwal)
Company Secretary

Date : February 8, 2012
Place : Noida