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

NOTICE

NOTICE IS HEREBY GIVEN THAT an Extra Ordinary General Meeting of the equity and preference shareholders of the Company will be held on Wednesday, 26th March, 2014 immediately upon conclusion of the meeting of the preference shareholders (to be held at 11.30 a.m. on 26th March, 2014) at Daman Ganga Resorts, Silvassa, to transact the following businesses:

1. **To consider, and, if thought fit, to pass with or without modifications, the following resolution as a Special Resolution:**

"RESOLVED THAT pursuant to the provisions of Section 80, 94, and other applicable provisions, if any, of the Companies Act, 1956 (the "Act") including any statutory modifications or reenactment thereof for the time being in force, the provisions of the Memorandum of Association of the Company and the Articles of Association of the Company and terms and conditions on which 11320000 (One Crore thirteen lakh twenty thousand), 2.5% redeemable preference shares of Rs. 100/- each are issued,the consent of the members 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(s), which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this resolution and with the power to delegate such authority to any person or persons) for redemption of 11320000 (One Crore thirteen lakh twenty thousand) - 2.5% Redeemable Preference Shares of Rs. 100/- each at par in exchange for 1415000 (Fourteen lakhs fifteen thousand only) 20% Cumulative redeemable preference shares of Rs. 100/- each at a premium of Rs. 700/- per share ("New Preference Shares")

RESOLVED FURTHER THAT the members be and hereby approve the issue of New Preference Shares on the following terms and conditions:

a) The face value of each New Preference Share shall be Rs. 100/-;
b) The New Preference Shares shall be issued at a premium of Rs. 700/- per share;
c) The New Preference Shares shall be redeemed as follows:

Sr. No.	Number of Cumulative Redeemable Preference Shares	Date of Redemption
1	330000	30th September, 2018
2	770000	30th September, 2019
3	315000	30th September, 2020

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d. The New Preference Shares shall be redeemed for cash at an aggregate amount of Rs. 800/- per New Preference Share;

e. The New Preference Shares shall carry dividend of 20% p.a from the date of allotment until the end every of financial year till the date of every redemption;

f. The New Preference Shares shall be subject to the provisions of Memorandum of Association and Articles of Association.

"RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, the Board be and are hereby authorized to take all actions and to do all such acts, matters, deeds and things as it may in its absolute discretion deem necessary proper desirable or expedient to implement this resolution and to settle all questions, difficulties and doubts as it may in its absolute discretion deem fit without being required to seek any further consent or approval of the members or otherwise to the end and intent that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution."

2. To consider, and, if thought fit, to pass with or without modifications, the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 80, 81 and all other applicable provisions, if any, of the Companies Act, 1956 (including any statutory modification(s) or re-enactment thereof for the time being in force) and in accordance with the enabling provisions of the Memorandum of Association and Articles of Association of the Company, the Listing Agreements entered into by the Company with Stock Exchanges where the shares of the Company are listed and subject to such approvals, consents, sanctions and permissions of appropriate authorities, departments and bodies as may be required and subject to such terms and conditions, alteration and modifications as may be considered appropriate and agreed to by the Board, consent of the Company be and is hereby accorded to the Board to offer, issue and allot, 1415000 (Fourteen Lakhs Fifteen Thousand), 20% Cumulative Redeemable Preference Shares of Rs. 100/- each ("Preference Shares") at premium of Rs. 700/- per share with such rights and privileges and on such terms and conditions including but not limited as to the rate of dividend, redemption period, manner of redemption, amount of premium, if any, and to modify, alter and re-set all or any of the said terms from time to time, as the Board at its absolute discretion deem appropriate and that such authority shall be continuing authority to the Board to make such further issue(s) of Preference Shares within such limit on appropriate terms and conditions on any subsequent redemption of such and / or outstanding Preference Shares or any part thereof from time-to-time as may be considered fit and proper by the Board, so however that the total preference share capital outstanding at any point of time shall not exceed the amount stipulated under the Memorandum and Articles of Association of the Company."

RESOLVED FURTHER THAT the members be and hereby approve the issue of New Preference Shares on the following terms and conditions:

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a. The face of each New Preference Share shall be Rs.100/-;
b. The New Preference Shares shall be issued at a premium of Rs. 700/- per share;
c. The new Preference Shares shall be redeemed as follows:

Sr. No.	No. of Cumulative Redeemable Preference Shares	Date of Redeemption
1	330000	30th September, 2018
2	770000	30th September, 2019
3	315000	30th September, 2020

d. The New Preference Shares shall redeemed for cash at an aggregate amount of Rs.800/- per New Preference Shares;
e. The New Preference Shares shall carry dividend of 20% p.a from the date of allotment until the end every of financial year till the date of every redemption;
f. The New Preference Shares shall be subject to the provisions of Memorandum of Association and Articles of Association.

"**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board which shall be deemed to include any Committee, which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this resolution and with the power to delegate such authority to any person or persons be and is hereby authorized to take all such steps and actions and give such directions as may be in its absolute discretion deem necessary and to settle any question that may arise in this regard, without being required to seek any further consent or approval of the members or otherwise to the end and intent that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution."

By Order of the Board of Directors
For JBF INDUSTRIES LIMITED

JBF Industries Ltd.

MRS. UJJWALA APTE
COMPANY SECRETARY

Date: 12th February, 2014
Place: Mumbai

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Notes:

1. The Explanatory Statement pursuant to Section 173 (2) of the Act read with Section 102 of the Companies Act, 2013, is annexed hereto.

2. A Member entitled to attend and vote at this meeting is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a member of the Company. Proxies, in order to be effective, must be duly filled, stamped, signed and should be deposited at the Registered Office of the Company not later than 48 hours before the commencement of the Meeting. Proxies submitted on behalf of limited companies, societies, partnership firm, etc. must be supported by appropriate resolution / authority as applicable, issued on behalf of the appointing organization.

3. All documents referred to in the Notice and the Explanatory Statement annexed thereto, are available for inspection at the Registered Office of the Company between 11 a.m. and 1 p.m. on all working days of the Company till the date of the Extraordinary General Meeting.

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Explanatory Statement pursuant to Section 173 (2) of the Companies Act, 1956 and 102 of the Companies Act, 2013

In conformity with the provisions of Section 173 (2) of the Companies Act, 1956 and 102 of the Companies Act, 2013 the following Explanatory Statement sets out all material facts relating to the Special Business mentioned in the Notice and should be taken as forming part of the Notice.

ITEM NO. 1 AND 2

Bank of India (BOI) had approved line of credit to fund losses incurred by the Company on account of derivative transaction of the Company with BOI to hedge ECB loan.

As a part of the credit line, the Company had issued and allotted 2.5% Cumulative Redeemable Preference Shares (CRPS) of Rs.100 each aggregating not more than Rs.113.96 crores in different tranches.

The Board of Directors ("the Board") have proposed the redemption of 11320000 out of 11395709 the existing 2.5 % Cumulative Redeemable Preference Shares and issue of 1415000, 20% Cumulative Redeemable Preference Shares of Rs. 100/- each at a premium of Rs. 700/- per share ("New Preference Shares")

Further, the Board recommends New Preference Shares under different class as mentioned in resolution set out in item no. 2.

The Board recommends the resolution set out at item No. 2 of the accompanying Notice for approval of the preference shareholders.

No Director of the Company is, in any way, concerned or interested in the said resolution.

All documents referred to in the Notice and Explanatory Statement including copy of the Memorandum of Association and Articles of Association of the Company are available for inspection by members during business hours of all working days upto the date of the meeting. Shareholders are requested to give their consent for the same

By Order of the Board of Directors
For JBF INDUSTRIES LIMITED

JBF Industries Ltd.

MRS. UJJWALA APTE
COMPANY SECRETARY

Date: 12th February, 2014
Place: Mumbai

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NOTICE

NOTICE IS HEREBY GIVEN THAT an Extra Ordinary General Meeting of the equity shareholders of the Company will be held on Wednesday, 26th March, 2014 immediately upon conclusion of the meeting of equity and preference shareholders at Daman Ganga Resorts, Silvassa, to transact the following businesses:

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

"RESOLVED THAT in supersession of the Resolution adopted at the Extra Ordinary General Meeting of the Company held on 24th March, 2011 and pursuant to the provisions contained in Section 293(1)(d) of the Companies Act, 1956 and/or Clause 180(1)(c) of the Companies Act, 2013 and/or any other applicable provisions, the Directors be and are hereby authorized to borrow moneys [apart from temporary loans obtained from the Company's banker in the ordinary course of business] in excess of the aggregate of the paid-up capital of the Company and its free reserves [that is to say reserves not set apart for any specific purpose] provided that the total amount of such borrowings together the amount already borrowed and outstanding shall not exceed Rs.3000 crores [Rupees Three Thousand Crores]"

2. To consider and if thought fit to pass the following resolution with or without modification(s) as **SPECIAL RESOLUTION**.

"RESOLVED THAT pursuant to the provisions of Section 293 (1) (a) of the Companies Act, 1956 and/or Clause 180(1)(a) of the Companies Act, 2013 and/or any other applicable provisions, 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 existing committee that the Board may hereafter constitute to exercise the powers of the Board including powers conferred by this resolution) to create mortgages/charges, hypothecation, in addition to the mortgages/charges/hypothecation created by the Company on the immovable/movable properties, both present and future, of the Company, in respect of all or any one or more of the undertakings of the Company, on such terms and conditions and at such times and in such form and manner, as the Board may deem fit, in favour of Indian/Foreign Financial Institutions, Indian/Foreign Finance Companies, Nationalised/Indian/Foreign Banks, Indian/Foreign Corporate Bodies, Indian/Foreign Mutual Funds, Indian/Foreign Insurance Companies, Indian/Foreign Pension Funds, to secure Rupee Loan/Foreign Currency Loan/Debentures/Bonds whether fully or partly convertible or non-convertible and/or securities linked with the equity shares of the Company, and/or Rupee /Foreign Currency convertible/non-convertible Bonds with share warrants attached or for any other facilities granted in favour of the Company collectively referred to as "the Loans", as Security "the Loans", or for any other facilities granted in favour of the Company or for the security of anyother loan/term loans raised from time to time, together with interest thereon, further interest, if any, remuneration of Trustees, costs, charges, expenses and all other moneys payable to the Trustees in terms of agreement to be entered between the Company and the Trustees."

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"RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, the Board of Directors of the Company be and is hereby authorised to prepare, finalise and execute with the Trustees/lending institutions, such documents, deeds, writings and agreements, as may be necessary for creating mortgages and/or charges as afore said and to do all such acts, deeds, matters and things as may be necessary and/or expedient for giving effect to this resolution."

3. To consider and if thought fit, to pass with or without modification(s) the following resolution as a **Special Resolution**

"RESOVLED THAT subject to the approval of Central Government, any Government/Semi Government Authority, if required and subject to the provisions of Section 314 of the Companies Act, 1956 and other applicable provisions of the law, Rs.24,00,348/- (Rupees Twenty Four Lacs Three Hundred Forty Eight only) be paid to Mrs. Chinar B Arya, Executive of the Company, daughter of Mr. Bhagirath C Arya, Executive Chairman of the Company, as detailed below.

1. A monthly salary at the rate of Rs.1,59,400/- (Rupees One Lac Fifty Nine Thousand Four Hundred Only) payable on the last working day of each calendar month subject to deduction of all the taxes which the Company is required to deduct;

2. Reimbursement of medical expenses actually incurred for herself and dependants subject to a maximum of Rs.1,59,396/- (Rupees One Lac Fifty Nine Thousand Three Hundred Ninety Six Only) annually;

3. She shall be entitled to Leave Travel Allowance equivalent to Rs.1,59,396/- (Rupees One Lac Fifty Nine Thousand Three Hundred Ninety Six Only) annually;

4. She shall be entitled to Bonus equivalent to Rs.1,59,396/- (Rupees One Lac Fifty Nine Thousand Three Hundred Ninety Six Only) annually;

5. Participation in the Provident Fund and any other schemes provided by the Company for the benefit of its Senior Executives;

6. Gratuity for each completed year of service as per Gratuity Act, 1972;

7. Entitlement of leave per year as per Company Rules and Regulations.

"RESOLVED FURTHER THAT the Company Secretary be and is hereby authorised to file the necessary forms and documents with the Registrar of Companies, to obtain necessary consents for the increase in remuneration of Ms. Chinar B Arya."

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4. To consider and if thought fit, to pass with or without modification(s) the following resolution as a **Special Resolution**

"RESOVLED THAT the Company do hereby accord its approval for the appointment of Mr. Abishek R Gothi, son of Mr. Rakesh Gothi, CEO & Managing Director of JBF Industries Ltd., as Deputy General Manager - Marketing of JBF RAK LLC a subsidiary of the Company on 1st October, 2013 , drawing remuneration of AED 36,750 per month alongwith the perquisites.

By Order of the Board of Directors
For JBF INDUSTRIES LIMITED

JBF Industries Ltd.

MRS. UJJWALA APTE
COMPANY SECRETARY

Date: 12th February, 2014

Place: Mumbai

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Notes:

1. The Explanatory Statement pursuant to Section 173 (2) of the Act read with Section 102 of the Companies Act, 2013, is annexed hereto.

2. A Member entitled to attend and vote at this meeting is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a member of the Company. Proxies, in order to be effective, must be duly filled, stamped, signed and should be deposited at the Registered Office of the Company not later than 48 hours before the commencement of the Meeting. Proxies submitted on behalf of limited companies, societies, partnership firm, etc. must be supported by appropriate resolution / authority as applicable, issued on behalf of the appointing organization.

3. All documents referred to in the Notice and the Explanatory Statement annexed thereto, are available for inspection at the Registered Office of the Company between 11 a.m. and 1 p.m. on all working days of the Company till the date of the Extraordinary General Meeting.

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Explanatory Statement pursuant to Section 173 (2) of the Companies Act, 1956 and 102 of the Companies Act, 2013

In conformity with the provisions of Section 173 (2) of the Companies Act, 1956 and 102 of the Companies Act, 2013 the following Explanatory Statement sets out all material facts relating to the Special Business mentioned in the Notice and should be taken as forming part of the Notice.

ITEM NO. 1 AND 2

The Directors propose to modify the resolutions passed earlier under Section 293(1)(a) and 293(1)(d) by inserting the number of new Clause 180(1)(a) and Clause 180(1)(c) respectively as per The Companies Act, 2013, as mentioned in resolution of this notice under item no. 1 & 2.

Shareholders are requested to give their consent for the same.

None of the Directors is concerned or interested in the resolution.

ITEM NO. 3

Mrs. Chinar B Arya has been appointed as an Executive in the Company since 1st April, 2008. The terms of appointment Ms. Chinar B Arya, are governed by the provisions of Section 314 of the Companies Act, 1956, whereby approval from Shareholders is required for the remuneration to be paid to her.

Shareholders are requested to give their consent for the same.

None of the Directors of the Company except Mr. Bhagirath C Arya, and Mrs. Veena Arya, Directors, is interested in the resolution.

ITEM NO. 4

Mr. Abishek R Gothi, son of Mr. Rakesh Gothi, CEO & Managing Director of JBF Industries Ltd., was appointed as Deputy General Manager – Marketing of JBF RAK LLC, a subsidiary of the Company on 1st October, 2013.

JBF Industries Ltd.

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As per provisions of Company Law consent of the Shareholders is required for the appointment and payment of remuneration to the relatives of Directors in subsidiary companies.

Shareholders are requested to give their consent for the same.

None of the Directors of the Company except Mr. Rakesh Gothi,

By Order of the Board of Directors
For JBF INDUSTRIES LIMITED

JBF Industries Ltd.

MRS. UJJWALA APTE
COMPANY SECRETARY

Date: 12th February , 2014
Place: Mumbai

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