



# JAGSONPAL PHARMACEUTICALS LIMITED

Company Identification Number : L74899DL1978PLC009181

Registered Office: T-210-J, Shahpur Jat ,New Delhi-110049

Website : www.jagsonpal.com, E-mail : cs@jagsonpal.com, Ph. : 011-46109900 & 46181100, Fax No. 011-26498341

## NOTICE

Notice is hereby given that an Extra Ordinary General Meeting of **JAGSONPAL PHARMACEUTICALS LIMITED**, will be held on Tuesday, the 12th April, 2016 at 10.00 a. m. at Vanita Samaj, 13, Institutional Area, Lodhi Road, New Delhi – 110003 to transact the following business:

### SPECIAL BUSINESS

Item No. 1: Sale of undertaking under Section 180 (1) (a) of the Companies Act, 2013.

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 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013, and the relevant Rules framed there under (including any statutory modification(s) or re-enactment thereof, for the time being in force), and the enabling provisions in the Memorandum of Association and Articles of Association of the Company, approval and consent of the members of the Company be and is hereby granted to the Board of Directors to sell and transfer the fixed assets including land, Building, Plant & Machinery & other assets at Pantnagar, Uttarakhand, including the identified employees of the Company and certain identified assets of the Company which are specific to the manufacture, at a fair value which will not be lower than 1.5 times of book value of assets at Pantnagar plant of Jagsonpal Pharmaceuticals limited. Uttarakhand.

Item No.2: Approval of related party transaction under Section 188 of the Companies Act, 2013.

To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to Section 188 and other applicable provisions, if any of the Companies Act, 2013 and relevant Rules made there under (including any statutory modification(s) or re-enactment thereof, for the time being in force) consent of the members be and is hereby accorded to the Board of Directors to enter into an agreement with the buyer Company for effecting the sale and transfer of fixed assets including land, Building, Plant & Machinery & other assets at Pantnagar, Uttarakhand, including certain identified employees of the Company and certain identified assets of the Company which are specific to the manufacture, at a fair value which will not be lower than 1.5 times of the book value of the assets at Pantnagar, plant.

“RESOLVED FURTHER that Mr. Rajpal Singh Kochhar (DIN:00059492), Managing Director and or Mr. Sanjiv Kumar Dudeja, Chief Financial Officer, be and are hereby, severally, authorised to do such acts, deeds, things and execute all such documents, undertaking as may be necessary for giving effect to the above resolutions.”

By order of the Board  
For **JAGSONPAL PHARMACEUTICALS LIMITED**

**R.K.KAPOOR**

Compliance Officer Cum Company Secretary  
FCS : 2219

Place : New Delhi

Date : February 17th, 2016

- (a) **A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER.** A person can act as a proxy on behalf of members, not exceeding fifty and in the aggregate not more than 10% of the total share capital of the company, carrying voting rights. A member holding more than 10% of the total share capital of the company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.

The proxy forms should be lodged with the Company at its Registered Office at least 48 hours before commencement of the meeting.

- (b) Members holding shares in dematerialized mode are requested to intimate all changes pertaining to their bank details, ECS mandates Nominations, Power of Attorney, Change of Address/name etc. to their Depository Participant only and not to the Company or Company's Registrar and Transfer Agent. Changes intimated to the Depository Participant will then be automatically reflected in the Company's records which will help the Company and the Registrar & Transfer Agent to provide efficient service to the members.
- (c) Members holding Share Certificates under different folio numbers but in the same order of names are requested to apply for

consolidation of such folios and send relevant Share Certificates to the Registrar and Transfer Agent of the Company.

- (d) Relevant documents and registers will be available for inspection by the members at the registered office of the company on the date of EGM.
- (e) As per Securities and Exchange Board of India (SEBI) notification, submission of Permanent Account Number (PAN) is compulsorily required for participating in the securities market, deletion of name of deceased shareholder or /transposition of shares. Members holding shares in dematerialized mode are requested to submit PAN details to their Depository Participant whereas Members holding shares in physical form are requested to submit the PAN details to the Company's Registrar & Transfer Agent.
- (f) Members holding share in physical form and desirous of making a nomination in respect of their shareholding in the Company, as permitted under section 72 of the Act, are requested to submit details to the registrar & transfer Agents of the Company, in the prescribed Form sh. 13 For this purpose.

**By Order of the Board**



**R. K. KAPOOR**

**Compliance Officer Cum Company Secretary**

**FCS : 2219**

Place : New Delhi

Date : 17/02/2016

#### **EXPLANATORY STATEMENT PURSUANT TO SECTION 102 (1) OF THE COMPANIES ACT, 2013**

##### **ITEM NO.1**

Members of the Company are further requested to note that Section 180 (1)(a) of the Companies Act, 2013 mandates that the Board of Directors of a company shall exercise the power to sell, lease or otherwise dispose of the whole or substantially the whole of any undertaking(s) of the company, only with the approval of the members of the Company by way of a special resolution. Explanation (i) to Section 180(1) (a) of the Companies Act, 2013 states that the meaning of an 'undertaking' for the purposes of Section 180(1) of the Companies Act, 2013 is an undertaking in which the investment of the company exceeds twenty percent of its net worth as per the audited balance sheet of the preceding financial year or an undertaking which generates twenty percent of the total income of the company during the previous financial year. Explanation (ii) to Section 180 (1)(a) of the Companies Act, 2013 states that the meaning of 'substantially the whole of the undertaking' for the purposes of Section 180(1) is in any financial year, twenty percent or more of the value of the undertaking as per the audited balance sheet of the preceding financial year.

Accordingly, pursuant to Section 180(1)(a) of the Companies Act, 2013, members of the Company are further requested to note that their consent to the Board is being sought by way of a Special Resolution to sell and transfer, the Fixed assets including land Building Plants & Machinery & other assets at Pant Nagar, Uttarakhand of the Company and identified employees of the Company and certain identified assets which are specific to the manufacture at a fair value which will not be lower than 1.5 times of book value of the assets at the Pantnagar plant of Jagsonpal Pharmaceuticals Limited, Uttarakhand.

##### **ITEM NO. 2**

Members of the Company are further requested to note that Section 188(1) of the Companies Act, 2013 read with the relevant Rules made there under requires any transaction entered into between related parties for 'selling or otherwise disposing of, or buying, property of any kind' where the amount involved exceeds Rs. 100,00,00,000 (Rupees Hundred Crore) or 10% of the turnover, whichever is lower, to be approved by the members of the Company by way of a resolution. The said transaction of sale & transfer of fixed assets is with a related party company, Indo Phyto Chemicals Private Limited.

Accordingly, even though the proposed transaction of the sale and transfer of the Fixed assets including land, Building, Plant & Machinery & other assets at Pant Nagar, Uttarakhand of the Company, identified employees of the Company and certain identified assets which are specific to the manufacture at a fair value which will not be lower than 1.5 times of the book value of the assets at the Pantnagar, plant of Jagsonpal Pharmaceuticals Limited, Uttarakhand. Since this transaction could be construed as being outside the ordinary course of business, the approval of the members of the Company under Section 188 of the Company Act, 2013 is being sought by way of an ordinary resolution.

NOTE : None of the Directors and KMP is interested in above resolutions except Chairman & Managing Director.

**By Order of the Board**



**R. K. KAPOOR**

**Compliance Officer Cum Company Secretary**

**FCS : 2219**

Place : New Delhi

Date : 17/02/2016