

Jayshree Chemicals Limited

Regd. Office : 31, Chowringhee Road, Kolkata-700 016
CIN: L24119WB1962PLC218608
Phone :033-22656271 (8 Lines) Fax : 033-22263257 E-mail : jcl@jayshreechemicals.com
Website :www.jayshreechemicals.com

Notice

NOTICE OF THE MEETING OF THE EQUITY SHAREHOLDERS OF JAYSHREE CHEMICALS LIMITED FOR APPROVAL OF SCHEME OF AMALGAMATION OF FORT GLOSTER ELECTRIC LIMITED WITH JAYSHREE CHEMICALS LIMITED AT ROTARY SADAN, 94/2, CHOWRINGHEE ROAD, KOLKATA-700 020 ON TUESDAY, THE 21ST AUGUST, 2018 AT 11.30 A.M.

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NOTICE CONVENING MEETING OF THE EQUITY SHAREHOLDERS OF JAYSHREE CHEMICALS LIMITED

To
The Equity Shareholders of
Jayshree Chemicals Limited

NOTICE is hereby given in terms of the provisions of Section 233 of the Companies Act, 2013 that a meeting of the Equity Shareholders of Jayshree Chemicals Limited will be held at Rotary Sadan, 94/2, Chowringhee Road, Kolkata-700 020 on Tuesday, the 21st August, 2018 at 11.30 A.M. for the purpose of considering and if thought fit, approving with or without modification, the scheme of amalgamation of Fort Gloster Electric Limited (hereinafter referred to as the "Transferor Company") with Jayshree Chemicals Limited (hereinafter referred to as the "Transferee Company").

To consider and if thought fit to approve with or without modification(s) the following Resolution under Sections 233 of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force):

"RESOLVED THAT pursuant to provisions of Section 233 of the Companies Act, 2013 read with Rule 25 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory amendment(s), modification(s) or re-enactment thereof for the time being in force), and in accordance with relevant clauses of the Memorandum of Association and Articles of Association of the Company and subject to the approval by the Central Government through the office of Regional Director, Eastern Region and subject to such other approvals, permissions and sanctions of regulatory and sectoral authorities, if any, as may be necessary and subject to such conditions and modifications as may be prescribed or imposed by any regulatory or other sectorial authorities, while granting such consents, approvals and permissions, which may be agreed to by the Board of Directors of the Company, the proposed Scheme of Amalgamation of Fort Gloster Electric Limited with Jayshree Chemicals Limited and their respective shareholders and creditors ("Scheme"), be and is hereby approved.

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution and for the removal of difficulties or doubts, the Board of Directors of the Company (hereinafter referred to as the "Board"), which term shall deem to include any committee or any person(s) which the Board may nominate or constitute or delegate to exercise its powers, including the powers conferred under above resolution), be and is hereby authorised to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, expedient, usual or proper and to settle any questions or difficulties that may arise with regard to the implementation of the above resolution, including passing of such accounting entries and/or making such adjustments in the books of account as considered necessary to give effect to the above resolution or to carry out such modifications / directions as may be ordered by the Regional Director to implement the aforesaid resolution."

Explanatory Statement under Section 230 read with Section 102 of the Companies Act, 2013 along with copy of the Scheme and other annexures including Proxy Form, Attendance Slip and other relevant documents are enclosed and can be obtained free of charge at the Registered Office of the Company at 31, Chowringhee Road, Kolkata

- 700 016 during office hours on weekdays upto the date of the meeting. Persons entitled to attend and vote at the meeting, may vote in person or by proxy, provided that all proxies in the prescribed form are deposited at the Registered Office of the Company at 31 Chowringhee Road, Kolkata - 700 016, West Bengal not later than 48 (forty-eight) hours before the meeting.

By order of the Board
For Jayshree Chemicals Limited
Sd/-
(S.K.Lahoti)
Company Secretary
Membership No. :ACS11399

Dated : 13th July, 2018

Drawn by :

Atul Kumar Labh
Practicing Company Secretary
Authorised Representative for the Applicants
A . K. Labh & Co.
Company Secretaries
40, Weston Street, 3rd Floor,
Kolkata - 700 013
(033) 2221-9381 / 4063-0236
(0) 98300-55689

Notes :

1. EXPLANATORY STATEMENT

The Explanatory Statement, pursuant to Sections 102 and 230 of the Companies Act, 2013 read with the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 is attached with the Notice and forms a part of the Notice.

2. PROXIES

A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING (THE '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.

PURSUANT TO THE PROVISIONS OF SECTION 105 OF THE COMPANIES ACT, 2013 AND RULES FRAMED THEREUNDER A PERSON CAN ACT AS PROXY ON BEHALF OF MEMBERS NOT EXCEEDING 50 (FIFTY) AND HOLDING IN THE AGGREGATE NOT MORE THAN 10 (TEN) PER CENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. HOWEVER, A MEMBER HOLDING MORE THAN 10 (TEN) PER CENT 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 PROXY FOR ANY OTHER MEMBER.

The instrument appointing the Proxy, in order to be valid and effective, should be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 (forty-eight) hours before the commencement of the meeting. Proxies

submitted on behalf of companies, societies etc. must be supported by an appropriate resolution / authority, as applicable.

In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote. The Proxy holder shall prove his identity at the time of attending the meeting. Proxies are requested to carry a photo-identification to the venue of the Meeting.

A minor shall not be appointed as Proxy.

3. CUT-OFF DATE & COMMUNICATION

This Notice is being sent to the Equity Shareholders whose names appear in the Register of Members / Record of Depositories as at the close of business hours on 6th July, 2018 by email to the Shareholders whose email address is registered with the Company / Depository Participant(s) for communication and in physical mode to other shareholders at their registered address. This Notice may also be accessed on the Company's Website at www.jayshreechemicals.com and of CDSL at <https://www.evotingindia.com>.

4. NOMINATION FACILITY

Members holding shares in the physical form and desirous of making / changing Nomination in respect of their shareholdings in the Company, as permitted under Section 72 of the Companies Act, 2013 and Rules made there under, are requested to submit an application for this purpose to the Company's Registrar and Share Transfer Agents (RTA), Niche Technologies Pvt. Ltd., who will provide the form on request. In respect of shares held in electronic / demat form, the Members may please contact their respective depository participant.

5. CORPORATE REPRESENTATION

Only registered equity shareholders of the Company may attend and vote (either in person or by proxy or by authorized representative under Sections 112 and 113 of the Companies Act, 2013) at the Equity Shareholder's meeting. The authorized representative of a body corporate which is a registered equity shareholder of the Company may attend and vote at the meeting, provided a certified true copy of the resolution of the board of directors or other governing body of the body corporate is deposited at the Registered Office of the Company not later than 48 hours before the meeting authorizing such representative to attend and vote at the equity shareholders' meeting.

6. FOREIGN INSTITUTIONAL INVESTORS

Foreign Institutional Investors (FIIs) who are registered equity shareholders of the Company would be required to deposit certified copies of Custodial Resolutions/Power of Attorney, as the case may be, authorizing the individuals named therein, to attend and vote at the meeting on its behalf. These documents must be deposited at the Registered Office of the Company not later than 48 hours before the meeting.

7. INSPECTION

The documents referred to in the accompanying Explanatory Statement shall be open for inspection by the Equity Shareholders at the Registered Office of the Company up to 1 (one) day prior to the date of the Meeting between 11:00 a.m. and 2:00 p.m. on all working days, except Saturdays, Sundays and Public Holidays.

For any communication, the shareholders may also send request to the Company Secretary at sklahoti@jayshreechemicals.com.

8. ATTENDANCE SLIP

Shareholders are requested to hand over the enclosed Attendance Slip, duly signed in accordance with their specimen signature(s) registered with their respective Depositories or with Applicant Company for admission to the meeting hall. Shareholders who hold shares in dematerialized form are requested to bring in their Client ID and DP ID numbers for identification.

9. INSTRUCTIONS FOR ELECTRONIC VOTING (E-VOTING)

Pursuant to provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, the Company is pleased to provide members facility to exercise their right to vote by electronic means and the business and all resolutions set forth in this Notice may be transacted through e-Voting Services provided by Central Depository Services (India) Limited ("CDSL").

Similarly, Members opting to vote physically can do the same by remaining present at the Meeting and should not exercise the option for e-voting. However, in case Members cast their vote exercising both the options, i.e. physically and e-voting, then votes casted through e-voting shall only be taken into consideration and treated valid whereas votes casted physically at the Meeting shall be treated as invalid. The instructions for e-voting are as under. Members are requested to follow the instructions below to cast their vote through e-voting.

The voting period begins on 18th August, 2018 (9:00 AM IST) and ends on 20th August, 2018 (inclusive of both days) (5:00 PM IST). During this period, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e 14th August, 2018 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

A. In case Member receives an e-mail from CDSL (for members whose-mail addresses are registered with the Company/Depositories):

- i) The shareholders should log on to the e-voting website at www.evotingindia.com during the voting period.
- ii) Click on "Shareholders" tab.
- iii) Now enter your User Id:
 - a. For CDSL: 16 digits beneficiary ID;
 - b. For NSDL: 8 characters DP ID followed by 8 digits client ID, and
 - c. Members holding shares in Physical Form should enter Folio No. registered with the Company excluding the special character.
- iv) Next enter the Image Verification as displayed and Click on Login.
- v) If you are holding shares in Demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.

If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> · Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. · In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
DOB	<p>Enter the Date of Birth as recorded in your demat account with the depository or in the Company records for your folio in dd/mm/yyyy format.</p>
Bank Account Number (DBD)	<p>Enter the Bank Account Number as recorded in your demat account with the depository or in the Company records for your folio.</p> <ul style="list-style-type: none"> · Please Enter the DOB or Bank Account Number in order to Login. · If both the details are not recorded with the depository or company then please enter the member-id / folio number in the Bank Account Number details field as mentioned in above instruction (iii)

- vi) After entering these details appropriately, click on "SUBMIT" tab.
- vii) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach "Password Creation" menu wherein they are required to mandatory enter their login password in the new password field. Kindly note that this password is to be used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- viii) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- ix) Click on the EVSN for the relevant Company name i.e., "JAYSHREE CHEMICALS LIMITED" on which you choose to vote.
- x) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option "YES/NO" as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- xi) Shareholders holding multiple folios/demat accounts shall choose the voting process separately for each folio / demat account.
- xii) Click on the "RESOLUTION FILE LINK" if you wish to view the entire Resolution details.
- xiii) After selecting the resolution you have decided to vote on, 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.
- xiv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- xv) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- xvi) Institutional Members / Bodies Corporate (i.e. other than

individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution / Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote through e-mail at sklahoti@jayshreechemicals.com and jaiswalarun82@gmail.com with a copy marked to helpdesk.evoting@cdslindia.com on or before 20th August, 2018 upto 5.00PM without which the vote shall not be treated as valid.

B. Other Instructions:

- i) The voting right of the Members shall be in proportion to their shares of the paid up equity share capital of the Company held by them as on cut-off date, i.e 14th August, 2018. The facility of e-voting would be provided once for every folio / client id, irrespective of the number of joint holders. A person who is not a member as on cut-off date should treat this notice for information purpose only.
- ii) The notice of the Meeting will be sent to the members, whose names appear in the register of members / beneficiary owners as at closing hours of business, on 6th July, 2018.
- iii) Investors who became members of the Company subsequent to the dispatch of the Notice / Email and holds the shares as on the cut-off date i.e. 6th July, 2018 are requested to send the written / email communication to the Company at sklahoti@jayshreechemicals.com by mentioning their Folio No. / DP ID and Client ID to obtain the Login-ID and Password for e-voting.
- iv) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com or contact them at 1800 200 5533.
- v) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. iPhone and Windows phone users can download the app from the App Store and the Windows Phone Store respectively on or after 30th June 2016. Please follow the instructions as prompted by the mobile app while voting on your mobile.

10. SCRUTINIZER

Mr. Arun Kumar Jaiswal (Membership No. 29827), Kolkata has been appointed as scrutinizer to scrutinize votes cast either electronically or on Physical Ballot or through electronic voting system at the venue of the Meeting and submitting a report on votes cast to the Chairman of the Meeting within 48 hours from the conclusion of the Meeting.

11. DECLARATION OF RESULTS

The results shall be declared on or after the Meeting, but not later than two days from the conclusion of the date of the Meeting. The results declared alongwith the Scrutinizer's Report shall be placed on the website of the Company at www.jayshreechemicals.com and on the website of CDSL viz www.evotingindia.com within two days of the passing of the resolution at the Meeting on 21st August, 2018 and will be communicated to the Stock Exchange where the Company's Shares are listed, i.e. Bombay Stock Exchange Ltd.

By order of the Board

For Jayshree Chemicals Limited
Sd/-

(S.K.Lahoti)

Company Secretary

Membership No. :ACS11399

Dated : 13th July, 2018

EXPLANATORY STATEMENT UNDER SECTIONS 102 AND 230 OF THE COMPANIES ACT, 2013 READ WITH THE COMPANIES (COMPROMISES, ARRANGEMENTS AND AMALGAMATIONS) RULES, 2016

1. In this statement Jayshree Chemicals Limited is hereinafter referred as "JCL"/ Transferee Company, whereas Fort Gloster Electric Limited, hereinafter is referred as "FGEL"/ Transferor Company.

The other definitions contained in the Scheme of Amalgamation between the Transferor Company and the Transferee Company and their respective shareholders (hereinafter referred to as the "Scheme" or "Scheme of Amalgamation") will also apply to this Statement under Sections 102 and 233 of the Companies Act, 2013 ("the Act").

2. The Company has filed an application in terms of Section 233 of the Companies Act, 2013 with the Office of the Regional Director, Eastern Region, Kolkata for approval of the scheme of amalgamation of the Transferor Company (FGEL) with the Transferee Company (JCL) on 21.05.2018. Transferor Company is a wholly owned subsidiary of the Transferee Company. In compliance with the provisions of the Act, the copy of the application was also filed with the Office of the Registrar of Companies, West Bengal and the Office of the Official Liquidator, Kolkata, West Bengal. The Company has received "No Objection" from the Office of the Official Liquidator, Kolkata, West Bengal vide their letter no. OL-Legal/Amalg/97/827/G dated 23rd May, 2018 and from the Office of the Registrar of Companies, Kolkata, West Bengal vide their letter no. ROC/LEGAL/233/2018/1282 dated 26th June, 2018. Whereas no communication has been received from the Office of the Regional Director, Eastern Region, Kolkata till the completion of 30 (Thirty) days post filing of the application with the said concerned authorities.
3. In compliance with the provisions of the Act, the Company now proceeds to obtain the consent of the shareholders and creditors for approval of the said scheme. A meeting of the Equity

Shareholders of the Transferee Company, JCL is being convened herewith for the purpose of considering and, if thought fit, approving with or without modification(s), the proposed Scheme of Amalgamation of Fort Gloster Electric Limited, (hereinafter referred to as the Transferor Company) with Jayshree Chemicals Limited (Transferee Company) and their respective shareholders under Section 233 of the Companies Act, 2013 ("Act") (including any statutory modification or re-enactment or amendment thereof) read with the rules issued thereunder as may be applicable.

4. A copy of the Scheme setting out in detail the terms and conditions of the amalgamation, which has been recommended by the Audit Committee of the Company and has been approved by the Board of Directors of the respective Applicant Companies at its meeting, both held on 9th April, 2018 is attached to this Explanatory Statement.
5. In addition to voting through the electronic voting system the members shall also be provided the opportunity to cast vote through physical ballot at the venue of the Meeting, if earlier not voted through electronic voting.

6. PRE AND POST AMALGAMATION SHAREHOLDING PATTERN:

Shareholding pattern	Pre Amalgamation Shareholding Pattern of JCL		Post Amalgamation Shareholding Pattern of JCL Expected	
	No. of Shares	% of holding	No. of Shares	% of holding
Promoter & Promoter Group	1,35,68,183	46.27	1,35,68,183	46.27
Public	1,57,58,274	53.73	1,57,58,274	53.73
Custodian	-	-	-	-
TOTAL	2,93,26,457	100.00	2,93,26,457	100.00
No of shareholders	5,720		5,720	

7. Save as specifically provided in this Scheme, neither the Transferor Company nor the Transferee Company shall make any change in their capital structure either by way of increase or by way of decrease, reduction, reclassification, sub-division, consolidation, re-organization or in any other manner.
8. This may be treated a content report adopted by the Directors of the Transferee Company and Transferor Company explaining effect of the Scheme.
9. Members are requested to note that the members to whom this notice is sent may vote in the meeting either in person or by proxy.
10. There are no winding up proceedings pending against the Applicant Companies as of date.

By order of the Board

For Jayshree Chemicals Limited
Sd/-

(S.K.Lahoti)

Company Secretary

Dated : 13th July, 2018

Membership No. :ACS11399

**SCHEME OF AMALGAMATION
OF
FORT GLOSTER ELECTRIC LIMITED
WITH
JAYSHREE CHEMICALS LIMITED
PART-I**

DEFINITIONS :

In this scheme unless repugnant to the meaning or context thereof, the following expressions shall have the meaning as under:

1. "FGEL" means FORT GLOSTER ELECTRIC LIMITED, a company incorporated under the Companies Act, 1956 and having its Registered Office at 31, Chowringhee Road, Kolkata - 700 016 in the state of West Bengal.
 2. "JCL" means JAYSHREE CHEMICALS LIMITED, a company incorporated under the Companies Act, 1956 and having its Registered Office at 31, Chowringhee Road, Kolkata - 700 016 in the state of West Bengal.
 3. "THE TRANSFEROR COMPANY" means FORT GLOSTER ELECTRIC LIMITED (FGEL),
 4. "THE TRANSFEREE COMPANY" means JAYSHREE CHEMICALS LIMITED ("JCL").
 5. "APPOINTED DATE" means the commencement of business on 1st April, 2017.
 6. "EFFECTIVE DATE" means the date on which the last of the sanction/permission/approvals specified in the Scheme shall have been obtained and filed with the Registrar of Companies, West Bengal.
 7. "THE ACT" means the Companies Act, 2013 and/or wherever the reference required the existing relevant provisions of the Companies Act, 1956.
 8. "BOARD" or Board of Directors includes any committee thereof.
 9. "PROCEEDINGS" include any lis approval or any legal proceeding or whatever matter in any Court of Law or Tribunal or any judicial or quasi-judicial body or any arbitration proceeding.
 10. "THE SCHEME" means the Scheme of Amalgamation in its present form or with any modification(s) and as approved by the Shareholders in general meeting and thereafter by the Central Government through the Office of the Regional Director, Eastern Region, Kolkata or any other authorities as stipulated in the law.
- WHEREAS :**
1. The Transferor Company was incorporated with the below mentioned objects:
 - (a) The objects of "FGEL" are set out in its Memorandum of Association. The main objects, inter alia, are as follows:
 - i. To carry on the business of manufacturing and selling of electrical wires, cables of copper and aluminium of any kind including rubber insulated, plastic insulated and paper insulated cables and wires for low voltages as well as high voltage power cables, enamelled and supper enamelled wires, telephone cables of any kind like paper insulated, jelly filled, foams filled, optical fibre etc. aluminium cables, steel reinforced (ACSR) and also any type of cables and wires insulated or otherwise for communications purposes and any type of wires and cables required for satellite communications including laser beams, microwave, underwater communication, optical fibres, telecommunication, etc.
 - ii. To carry on the business of designers, manufacturers, assemblers, sellers, buyers, importers, exporters, stockists and distributors of otherwise dealers in any Telecommunications equipments like electronic rural Automatic Exchange (ERAX), Electronic private automatic branch exchange (EPABX), Transmission equipment, modern intergrate digital network system (ISDN), component sub-system, wireless telephone, cellular radios multi-access rural radio telephone system with their accessories and associated equipments, any type of speech secrecy equipment using various techniques suitable for telephones and radio communication equipment, fascimile systems, teleprinters, teletext and videotext systems, electronic typewriters and copying machines and subscriber carrier systems and in various kinds of cables, wires required for the above purpose.
 - iii. To carry on business in and relating to research development, pilot production, manufacture, assembly fitting up, fabricating, assembling, converting, overhauling, altering, hiring, letting on hire, improving, repairing and dealing in any descriptions of electrical and electronics appliances, apparatus, equipments, instruments, components as required in industrial / defence control applications, electronic circuits, computers, entertainment equipments, space research, cables, wires and allied industries, telecommunications and security services.
 - iv. To import, export, buy, sell, invest, improve, hire franchise and act as agents to Indian and foreign principles in any branch of electronics/electrical equipment, machinery, appliances, cables and wires including spare parts,

components and accessories thereof.

- v. To carry on business as manufacturers, suppliers and dealers in any type of plant, machineries, accessories, components used in production of electronics / electrical equipments, cables, wires, electrical goods, chemicals, metallurgist and mechanical and electrical engineers and to carry on another business whether manufacturing, leasing or otherwise connected therewith.
2. The objects of "JCL" are set out in its Memorandum of Association. The main objects, inter alia, are as follows:
- i. To carry on the business of importers, exporters, manufacturers of and dealers in all kinds of Chemicals, heavy, industrial, marine or otherwise including caustic soda, soda ash, chlorine, sulphur, sulphuric acid, carbon bisulphide, sodium sulphate, calcium sulphate and all other minerals, drysalts and all products and by- products thereof of any nature or kind whatsoever and to manufacture, process and deal in all or any other articles or things of a character similar or analogous to the foregoing or any of them or connected therewith.
 - ii. To carry on the business of importers, exporters and manufactures of and dealers in all kinds of alkalies, acids, solvents, drugs, tannins, essences, hormones, trace elements and pharmaceutical, photographic, sizing, medicinal, chemical, petrochemical, industrial and other preparations and articles of any nature and kind whatsoever, waxes natural and synthetic, industrial solvents and pasting agents, extenders, rubber chemicals including vulcanisers, anti-oxidants, accelerators, re-inforcing agents, carbon black, silica, compounds, softeners, blowing agents and special chemical substances, plasticisers, oils, paints, pigments and varnishes, dyestuffs, organic or mineral, intermediate makers of and dealers in proprietary articles of all kinds.
 - iii. To manufacture and prepare salt from saline water and to refine, manipulate, import, export and deal in all kinds of salts including chemical salts, sea salts, rock salts, mineral salts and minerals, their derivatives, products, by-products and compounds of any nature and kind whatsoever.
 - iv. To carry on the business of electricians, electrical and mechanical manufacturing and consulting engineers, manufacturers and suppliers of electricity for the purposes of light, heat, motive, power or otherwise and manufacturers of and dealers in machinery, apparatus, instruments and things required for or capable of being used in connection with the generation, distribution, supply, accumulation, employment and use of electricity, galvanism, magnetism or otherwise.
 - v. To produce, manufacture, use, buy or otherwise, acquire, sell, distribute, import, export, deal in and dispose off all articles, substances, products, appliances, apparatus and things of every class or description capable of being used in the attainment of the aforesaid objects and to do all such other things as are incidental or conducive to the attainment thereof.
 - vi. To carry on the business of manufacturing and dealing in all types of electrical accessories, components, equipments and goods such as Industrial Fans, Juicer Mixer Grinders, Blenders, Food processors, Wet Grinders, Dish Washers, Washing Machines, Agricultural Pumps, Domestic Pumps, Cooler Pumps, Electric Irons, Voltage Stabilizers, Switches, Fans, Tower Fans, Water Heaters, Room Heaters, Electrical Ovens, Electrical Tandoors, Immersion Rods, Rice Cookers, Toasters, Kettles, Air Fryers, Pizza n Bread Makers, Oven Toaster Grillers, Coffee Makers, Roti Makers, Emergency Lamps, LED Lamps, CFL, Fluorescent Lamps, Luminaires, Electrical Fittings, Hobbs and Chimnies, Induction Cookers, Pressure Cookers, Room Coolers, Air Conditioners, Refrigerators, Micro Wave Ovens, Wind Cutters (Air Cutters), Lamps, Bulbs, Tube Lights, Call Bells, Circuit Breakers, MCCB, RCB, DB, Alternators, etc.
3. JCL holds the entire share capital of FGEL and is a holding company of FGEL and accordingly FGEL is a wholly-owned subsidiary company of JCL.
4. In order to consolidate the business and to achieve synergies in market share, obtain economies of scale, avoid and eliminate unnecessary costs, duplication of costs of administration, it is proposed to merge all the business of FGEL and JCL into one single company. The amalgamation of the Transferor Company with the Transferee Company will help the Transferee Company to streamline its business and help it to carry on its business more efficiently.
5. This Scheme will enable the Transferee Company to increase its business by venturing into new segment and to function in more efficient manner and enjoy the economy of scale and will result in reduction of overhead and other expenses and administrative and procedural work and proper and more productive utilisation of various resources.
6. The said Scheme will strengthen and consolidate the position of the Transferee Company.
7. In view of the manifest advantages, it is proposed to merge the Transferor Company with the Transferee Company.
8. The present Scheme of Amalgamation is proposed for the merger of the Transferor Company with the Transferee Company.
9. **SHARE CAPITAL :**
- The Authorised, Issued, Subscribed and Paid-up Share Capital of the Transferor Company and the Transferee Company are as under:
- A. The Transferor Company :**
- Fort Gloster Electric Limited**
- | | |
|--|-----------------------|
| Authorised Share Capital: | (Rs.) |
| 1,50,00,000 Equity Shares
of Rs.10/- each | <u>15,00,00,000/-</u> |

Issued, Subscribed and Paid up Share Capital:

9,64,070 Equity Shares of Rs.10/- each	<u>96,40,700/-</u>
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B. The Transferee Company: Jayshree Chemicals Limited Authorised Share Capital:

4,00,00,000 Equity Shares of Rs.10/- each	<u>40,00,00,000/-</u>
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Issued, Subscribed and Paid up Share Share Capital:

2,93,26,457 Equity Shares of Rs.10/- each	<u>29,32,64,570/-</u>
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- C.** JCL holds the entire share capital of FGEL i.e 9,64,070 Equity Shares of Rs. 10/- each of FGEL and is a holding company of FGEL and accordingly FGEL is a wholly-owned subsidiary company of JCL.

hereof, if so required, under any law or otherwise, execute deeds of confirmation in favour of the creditors of the Transferor Company or in favour of any other party to any contract or arrangement to which the Transferor Company is party or any writings, as may be necessary, in order to give formal effect to the above provisions. The Transferee Company shall under provisions of the Scheme be deemed to be authorized to execute any such writing on behalf of the Transferor Company and implement or carry out all such formalities or compliances referred to above on the part of the Transferor Company to be carried out or performed.

- 1.3 Save as specifically provided in this Scheme, neither the Transferor Company nor the Transferee Company shall make any change in their capital structure (Paid-up Capital) either by any increase (by a fresh issue of equity or preference shares, bonus shares, convertible debentures or otherwise), by decrease, reduction, reclassification, sub-division or consolidation, re-organization, or in any other manner.

**PART-II
THE SCHEME**

1. TRANSFER OF UNDERTAKING :

- 1.1 With effect from the 'Appointed Date' and subject to the provisions of this Scheme in relation to the mode of transfer and vesting, the entire undertaking and the entire business and all the movable and immovable properties, real or personal, corporeal or incorporeal of whatsoever nature and wheresoever situated belonging to or in the ownership, power and possession and/or in the control of or vested in or granted in favour of or enjoyed by the Transferor Company including but without being limited to fixed assets, capital, work-in-progress, current assets, debts, receivables, investments, interest, benefits and advantages of whatsoever nature and wheresoever situated, belonging to or in the ownership, power or possession and/or in the control of or vested in or granted in favour of or enjoyed by the Transferor Company right to use and avail of tenancies, telephones, internet, facsimile connections and installations, utilities, electricity, power lines, communication lines and other services, reserves, deposits, provisions, funds, benefits of all agreements, subsidies, grants and all other interests arising to the Transferor Company and any accretions or additions thereto after the Appointed date (hereinafter collectively referred to as 'the Said Assets') shall without any further act, instrument or deed be transferred to and vested in and/or deemed to be transferred to and vested in the Transferee Company pursuant to the provisions of Section 233 of the said Act for all the estate, right, title and interest of the Transferor Company therein, so as to become the properties of the Transferee Company.
- 1.2 The Transferee Company may, at any time after the coming into effect of this Scheme in accordance with the provisions

2. TRANSFER OF DEBTS AND LIABILITIES:

With effect from the said Appointed Date, all debts, liabilities, duties and obligations of the Transferor Company (hereinafter referred to as "the Said Liabilities") and any accretions and additions or decrections thereto after the Appointed Date shall without any further act or instrument or deed stand transferred and vested in or be deemed to be transferred to and vested in the Transferee Company so as to become as and from that date, the debts, liabilities, duties and obligations of the Transferee Company. PROVIDED ALWAYS that nothing in this clause shall or is intended to enlarge the security for any loan, deposit or other indebtedness created by the Transferor Company prior to the 'Appointed Date' which shall be transferred to and vested in the Transferee Company by virtue of the amalgamation and the Transferee Company shall not be required or obliged in any manner to create any further or additional security therefore after the 'Appointed Date' or otherwise.

3. LEGAL PROCEEDINGS:

All legal or other proceedings, if any, by or against the Transferor Company pending and/or arising on or before the 'Effective Date' relating to the said undertaking including their property, rights, powers, liabilities, debts, obligations and duties of the Transferor Company shall be continued and be enforced by or against the Transferee Company, as the case may be, as effectually as if the same had been pending and/or arising by or against the Transferee Company.

4. CONDUCT OF BUSINESS TILL EFFECTIVE DATE:

- 4.1 The Transferor Company shall carry on and be deemed to have carried on all its business and activities and shall be deemed to have held and stood possessed of and shall hold and stand possessed of all the said Assets for and on account of and in trust for the Transferee Company.

4.2 All the profits or income accruing or arising to the Transferor Company or expenditure or losses arising or incurred by the Transferor Company shall for all purposes be treated and be deemed to be and accrue as the profits or incomes or expenditure or losses of the Transferee Company, as the case may be.

4.3 The Transferor Company shall carry on its business activities with reasonable diligence, business prudence and shall not alienate, charge, mortgage, encumbrance or otherwise deal with the said Assets or any part thereof, except in the ordinary course of business, or without the prior consent of the Transferee Company or pursuant to any pre-existing obligation undertaken by the Transferee Company prior to the Appointed Date.

4.4 The Transferor Company shall also be entitled, pending the sanction of the Scheme, to apply to the Central Government, State Government, and all other agencies, departments and statutory authorities concerned, as are necessary for such consents, approvals and sanctions, which the Transferee Company may require.

5. CONTRACTS, DEEDS, BONDS AND OTHER INSTRUMENTS:

Subject to other provisions contained in the Scheme, all contracts, deeds, bonds, agreements and other instruments of whatsoever nature to which the Transferor Company is a party subsisting or having effect immediately before the amalgamation, shall be in full force and effect against or in favour of the Transferee Company, as the case may be, and may be enforced as fully and effectively as if instead of the Transferor Company, the Transferee Company has been a party thereto. The Transferee Company shall enter into and / or issue and / or execute deeds, writings or confirmations or enter into arrangements or, confirmations to which the Transferor Company will, if necessary, also be party in order to give formal effect to the provisions of this clause, if so required or it becomes necessary.

6. CONCLUDED MATTERS:

The transfer and vesting of the Said Assets and the Said Liabilities in and the continuation of contracts and proceedings by or against the Transferee Company as provided in the Scheme shall not effect any contract or proceeding relating to the Said Assets and Said Liabilities fully performed and completed by the Transferor Company before the Appointed Date and the Transferee Company accepts and adopts all such acts, deeds, matters and things done and / or executed by the Transferor Company in this regard.

7. ISSUE OF SHARES BY THE TRANSFEE COMPANY:

7.1 "FGEL" is a wholly-owned subsidiary of "JCL" and hence upon the coming into effect of this Scheme and in its consideration thereof; no consideration, either in the form of shares or otherwise, will be paid to the shareholders of "FGEL".

7.2 The authorised share capital of the Transferor Company

shall be transferred and vested with the Transferee Company in terms of the provisions of the Act after the approval of the Scheme and without any further compliance and without paying any further requisite fee.

7.3 Subject to an order being made by the Central Government through Office of the Regional Director, Eastern Region, Kolkata under Section 233 of the Act, the Transferor Company shall be dissolved without winding up, upon the Scheme becoming effective.

8. EMPLOYEES:

a) All the employees of the Transferor Company, wherever applicable, in service on the 'Effective Date' shall become the employees of the Transferee Company on such date, without any break or interruption in service and on the terms and conditions not less favourable than those subsisting with reference to the Transferor Company. The position, rank and designation of the employees of the Transferor Company will be decided by the Transferee Company.

b) It is expressly provided that, as far as the provident fund, gratuity fund, superannuation fund or any other fund created or existing for the benefit of the employees of the Transferor Company including the accrued leave encashment, if any, are concerned, whether managed by themselves or by any other outsiders, upon the Scheme becoming finally effective, the Transferee Company shall stand substituted for the Transferor Company for all purposes, whatsoever related to the administration or operation of such funds or in relation to the obligation to make contributions to the said funds in accordance with the provisions of such funds. It is the aim and intent that all the rights, duties, powers and obligations of the Transferor Company in relation to such funds shall become those of the Transferee Company, and that the services of the employees of the Transferor Company, in the Transferor Company also be reckoned for the purpose of the aforesaid funds or provisions.

9. TREATMENT OF ASSETS AND LIABILITIES OF THE TRANSFEROR COMPANY IN THE TRANSFEE COMPANY'S BOOKS:

It is further provided that upon the Scheme coming into effect and subject to any corrections and/or adjustments as may in the opinion of the Board of Directors of the Transferee Company, be required, the amalgamation will be accounted for in the books of the Transferee Company by adoption of method of accounting in accordance with the Accounting Standard 14 (AS 14) / Indian Accounting Standard (IND-AS) as would be applicable to the Transferee Company, issued by the Institute of Chartered Accountants of India in such a manner that :

(a) Amounts lying to the credit of surplus in the Profit & Loss Account in the books of the Transferor Company shall be treated as surplus in the Profit & Loss Account in the books of the Transferee Company or vice - versa.

(b) An amount equal to the balance lying to the credit of the

Reserve & Surplus in the books of the Transferor Company shall be credited by the Transferee Company to its Reserve & Surplus Account and shall constitute the Transferee Company's free reserve as effectively as if the same was created by the Transferee Company out of its own earned and distributable profits.

- (c) The investment of the Transferee Company in the Share Capital of Transferor Company, if any shall stand cancelled and will be adjusted accordingly in the Books.
- (d) The balance amount representing the excess of the values of assets over the liabilities after making the adjustments/ appropriations referred to above shall be reflected as Reserve in the books of the Transferee Company as per Accounting Standard(AS 14)/Indian Accounting Standard (IND-AS), as would be, applicable to the Transferee Company.

10. APPLICATION:

The Transferee Company and the Transferor Company shall, with all reasonable dispatch, make necessary applications under Section 233 of the Act, to the Central Government through Office of the Regional Director, Eastern Region, Kolkata for seeking shareholders' approvals in accordance with law and sanction and carrying out of the Scheme and for consequent dissolution of the Transferor Company without winding up. The said companies shall also apply for and obtain such other approvals, as required by law.

11. MODIFICATIONS/AMENDMENTS TO THE SCHEME:

The Transferor Company (by its Board) and the Transferee Company (by its board):

- (i) may assent to any modification or amendment to the Scheme which the Central Government through Office of the Regional Director, Eastern Region, Kolkata and/or any other authorities under law may deem fit to direct or impose, and/or
- (ii) may assent to any terms and/or conditions which the Central Government through Office of the Regional Director, Eastern Region, Kolkata and/or any other authorities under law may deem fit to direct or impose, and/or

- (iii) give such directions and/or may assent to any modification or amendment which may otherwise be considered necessary or desirable for settling any question or doubt or difficulty that may arise for implementing and/or carrying out the Scheme, and/or
- (iv) may do all acts, deeds and things as may be necessary, desirable or expedient for giving effect to the Scheme, and the aforesaid modifications, amendments and terms and conditions.

12. After dissolution of the Transferor Company, the Transferee Company by its Board of Directors may assent to any modification or amendment to the Scheme which the Central Government through Office of the Regional Director, Eastern Region, Kolkata and/or any other authorities under law may deem fit to direct or impose, and/or may assent to any terms and/or conditions which the Central Government through Office of the Regional Director, Eastern Region, Kolkata and/or any other authorities under law may deem fit to direct or impose, and/or

- (i) give such directions and/or may assent to any modification or amendment which may otherwise be considered necessary or desirable for settling any question or doubt or difficulty that may arise for implementing and/or carrying out the Scheme, and/or
- (ii) may do all acts, deeds and things as may be necessary, desirable or expedient for giving effect to the Scheme and the aforesaid modifications, amendments and terms and conditions.

13. EXPENSES CONNECTED WITH THE SCHEME:

All costs, charges and expenses of the Transferor Company and the Transferee Company respectively in relation to or in connection with negotiations leading up to the Scheme and of carrying out and completing the terms and provisions of this Scheme in relation to or in connection with the Scheme and incidental to the completion of the amalgamation of the Transferor Company with the Transferee Company in pursuance of this Scheme shall be borne and paid by the Transferee Company.

**STATEMENT DISCLOSING THE DETAILS OF AMALGAMATION TO ACCOMPANY THE
NOTICE OF THE MEETING OF THE EQUITY SHAREHOLDERS**

**In the matter of:
Fort Gloster Electric Limited
And
Jayshree Chemicals Limited**

..... Applicants

(i) **Details of the meeting:-**

Date, time and venue of the meeting:

PARTICULARS OF MEETING	VENUE	DATE	TIME
Equity Shareholders of Jayshree Chemicals Limited	Rotary Sadan, 94/2, Chowringhee Road, Kolkata-700 020	21/08/2018	11.30 A.M.

(ii) **Details of the companies:**

Name of the company		TRANSFeree COMPANY	TRANSFEROR COMPANIES
		JAYSHREE CHEMICALS LIMITED	FORT GLOSTER ELECTRIC LIMITED
A	Corporate Identification Number (CIN) of the company	L24119WB1962PLC218608	U31300WB1993PLC059084
B	Permanent Account Number (PAN)	AAACJ6736B	AABCG0699P
C	Date of incorporation	17/04/1962	10/06/1993
D	Type of the company (whether public or private or one-person company)	Public	Public
E.	Registered Office address and e-mail address	31 Chowringhee Road, Kolkata -700016 e-mail: jcl@jayshreechemicals.com	31 Chowringhee Road Kolkata -700016 e-mail: pkgupta@fortglosterelectric.com

F.	Details of change of name, registered office and objects of the company during the last five years	Registered Office of the Company was shifted from P.O. Jayshree, District Ganjam (Odisha) to 31, Chowringhee Road, Kolkata-700016 with effect from 12th December, 2016. The Objects Clause of the Memorandum of Association was changed by inserting a new sub-clause 23A in the Annual General Meeting of the Company held on 26th September, 2017.	Name of the Company was changed from Gloster Telecom Ltd. to Fort Gloster Electricals Limited with effect from 4th December, 2014. Name of the Company was again changed from Fort Gloster Electricals Limited to Fort Gloster Electric Limited with effect from 11th March, 2016.												
G.	Name of the stock exchange (s) where securities of the company are listed, if applicable;	Bombay Stock Exchange Limited	Not Applicable												
H.	Details of the capital structure of the company including authorized, issued, subscribed and paid up capital.	<u>Authorised Share Capital:</u> 4,00,00,000 Equity Shares of Rs 10/- each- Rs. 40,00,00,000/- <u>Issued, Subscribed and Paid-Up Share Capital:</u> 2,93,26,457 Equity Shares of Rs.10/- each- Rs. 29,32,64,570/-	<u>Authorised Share Capital:</u> 1,50,00,000 Equity Shares of Rs 10/- each- Rs. 15,00,00,000/- <u>Issued, Subscribed and Paid-Up Share Capital:</u> 9,64,070 Equity Shares of Rs.10/- each- Rs. 96,40,700/-												
I.	Names of the promoters and directors along with their addresses	<p><u>Promoters/Shareholders</u></p> <p>List Attached</p> <p><u>Directors</u></p> <table border="1" data-bbox="475 1379 788 1962"> <thead> <tr> <th>DIN</th> <th>NAME</th> <th>ADDRESS</th> </tr> </thead> <tbody> <tr> <td>00051163</td> <td>Satish Kapur</td> <td>4, Jamadar Khan Lane, Kolkata 700019</td> </tr> <tr> <td>00053237</td> <td>Shree Kumar Bangur</td> <td>16, Alipore Road, Kolkata 700027</td> </tr> <tr> <td>00237043</td> <td>Virendraa Bangur</td> <td>16, Alipore Road, Kolkata 700027</td> </tr> </tbody> </table>	DIN	NAME	ADDRESS	00051163	Satish Kapur	4, Jamadar Khan Lane, Kolkata 700019	00053237	Shree Kumar Bangur	16, Alipore Road, Kolkata 700027	00237043	Virendraa Bangur	16, Alipore Road, Kolkata 700027	<p><u>Promoters/Shareholders</u></p> <ol style="list-style-type: none"> Shri Shree Ram Poddar & Jayshree Chemicals Limited 18, Ho Chi Minh Sarani Tower-4, Flat-12B, Diamond City (West), Kolkata-700061 No. of shares held - 10 Shri Surendra Kumar Khemani & Jayshree Chemicals Limited A/38, Lake Gardens, Kolkata-700045 No. of shares held - 10 Shri Pawan Kumar Gupta & Jayshree Chemicals Limited Suncity Complex, Flat No. B-501, Bidhan Nagar Road, Kolkata-700067. No. of shares held - 10 Shri Santosh Kumar Lahoti & Jayshree Chemicals Limited Shree Sadan, 26, P K Tagore Street, Kolkata-700006 No. of shares held - 10
DIN	NAME	ADDRESS													
00051163	Satish Kapur	4, Jamadar Khan Lane, Kolkata 700019													
00053237	Shree Kumar Bangur	16, Alipore Road, Kolkata 700027													
00237043	Virendraa Bangur	16, Alipore Road, Kolkata 700027													

		00848070	Sindhubala Choudhury	A28, HIG Colony, Baramuda, Bhubaneswar-751003	5. Shri Sunil Kumar Agarwal & Jayshree Chemicals Limited 9, B K Paul Avenue, Kolkata-700005 No. of shares held - 10
		00233174	Krishna Kumar Kothari	Rajshree, 6, Hasting Park Road, Kolkata-700027	
					7. Shri Santosh Kumar Daga & Jayshree Chemicals Limited P-343, C.I.T Road, Scheme-VIM, Kolkata-700054 No. of shares held - 10
					8. Jayshree Chemicals Limited 31, Chowringhee Road, Kolkata-700016 No. of shares held - 9,64,000
					Directors
					DIN NAME ADDRESS
					00051163 Satish Kapur 4, Jamadar Khan Lane, Kolkata 700019
					00053237 Shree Kumar Bangur 16, Alipore Road, Kolkata 700027
					00237043 Virendraa Bangur 16, Alipore Road, Kolkata 700027
					07038158 Deep Narayan Bose 3rd Floor, Flat 3A, 104, Ballav Saha Lane, Howrah - 711101

(iii) The fact and details of any relationship subsisting between such companies who are parties to such scheme of amalgamation, including holding, subsidiary or of associate companies:

Fort Gloster Electric Limited is a wholly-owned subsidiary of Jayshree Chemicals Limited and hence upon the coming into effect of this Scheme and in consideration thereof; no consideration either in the form of shares or otherwise, will be paid to the shareholders of Fort Gloster Electric Limited.

(iv) The date of the board meeting at which the scheme was approved by the board of directors including the name of the directors who voted in favour of the resolution, who voted against the resolution and who did not vote or participate on such resolution are given hereunder:

JAYSHREE CHEMICALS LIMITED

Date of Board Meeting: 9th April, 2018

SI No.	Directors who voted in favour of the resolution	Directors who voted against the resolution	Directors who did not vote or participate on such resolution
1.	Satish Kapur	None	None
2.	Shree Kumar Bangur		
3.	Virendraa Bangur		
4.	Sindhubala Choudhury		

FORT GLOSTER ELECTRIC LIMITED

Date of Board Meeting: 9th April, 2018

SI No.	Directors who voted in favour of the resolution	Directors who voted against the resolution	Directors who did not vote or participate on such resolution
1.	Satish Kapur	None	None
2.	Shree Kumar Bangur		
3.	Virendraa Bangur		
4.	Deep Narayan Bose		

(v) Explanatory statement disclosing details of the scheme of amalgamation including:-**a) Parties involved in such amalgamation:**

1. Fort Gloster Electric Limited (Transferor Company) and
2. Jayshree Chemicals Limited (Transferee Company)

b) In case of amalgamation, appointed date, effective date, share exchange ratio (if applicable) and other considerations, if any:

- (i) **Appointed Date:** 1st April, 2017.
- (ii) **Effective Date:** Later of the dates on which certified copy of the order of the Regional Director, Eastern Region, Kolkata sanctioning the Scheme is filed with the Registrar of Companies, Kolkata.
- (iii) **Share Exchange Ratio:**

Fort Gloster Electric Limited is a wholly-owned subsidiary of Jayshree Chemicals Limited and hence upon the coming into effect of this Scheme and in consideration thereof, no consideration either in the form of shares or otherwise, will be paid to the shareholders of Fort Gloster Electric Limited.

c) Summary of valuation report (if applicable) including basis of valuation and fairness opinion of the registered valuer, if any, and the declaration that the valuation report is available for inspection at the registered office of the company:

Fort Gloster Electric Limited is a wholly-owned subsidiary of Jayshree Chemicals Limited and hence upon the coming into effect of this Scheme and in consideration thereof, no consideration either in the form of shares or otherwise, will be paid to the shareholders of Fort Gloster Electric Limited and hence no valuation report was required

d) Details of capital or debt restructuring, if any: NIL**e) Rationale for the amalgamation:**

- i) The Transferor Company i.e Fort Gloster Electric Limited was incorporated with the objects as set out in its Memorandum of Association. The main objects, inter alia are as follows:

- i. To carry on the business of manufacturing and selling of electrical wires, cables of copper and aluminium of any kind including rubber insulated, plastic insulated and paper insulated cables and wires for low voltages as well as high voltage power cables, enamelled and super enamelled wires, telephone cables of any kind like paper insulated, jelly filled, foams filled, optical fibre etc. aluminium cables, steel reinforced (ACSR) and also any type of cables and wires insulated or otherwise for communication purposes and any type of wires and cables required for satellite communications including laser beams, microwave, underwater communication, optical fibres, telecommunication etc.
 - ii. To carry on the business of designers, manufacturers, assemblers, sellers, buyers, importers, exporters, stockists and distributors of otherwise dealers in any telecommunications equipments like electronic rural Automatic Exchange (ERAX), Electronic private automatic branch exchange (EPABX), Transmission Equipment, modern integrate digital network system (ISDN), components sub-system, wireless telephone, cellular radios multi-access rural radio telephone system with their accessories and associated equipments, any type of speech secrecy equipment using various techniques suitable for telephones and radio communication equipment, facsimile systems, teleprinters, teletext and videotext systems, electronic typewriters and copying machines and subscriber carrier systems and in various kinds of cables, wires required for the above purpose.
 - iii. To carry on the business in and relating to research development, pilot production, manufacture, assembly, fitting up, fabricating, assembling, converting, overhauling, altering, hiring, letting on hire, improving, repairing and dealing in any descriptions of electrical and electronics appliances, apparatus, equipments, instruments, components as required in industrial/defence control applications, electronic circuits, computers, entertainment, equipments, space research, cables, wires and allied industries, telecommunications and security services.
 - iv. To import, export, buy, sell, invest, improve, hire franchise and act as agents to Indian and Foreign principles in any branch of electronics/electrical equipments, machinery, appliances, cables and wires including spare parts, components and accessories thereof.
 - v. To carry on the business as manufacturers, suppliers and dealers in any type of plant, machineries, accessories, components used in production of electronics/electrical equipments, cables, wires/electrical goods, chemicals, metallurgist and mechanical and electrical engineers and to carry on another business whether manufacturing, leasing or otherwise connected therewith.
- (ii) The Transferee Company i.e Jayshree Chemicals Limited was incorporated with the objects as set out in its Memorandum of Association. The main objects, inter alia are as follows :
- (a) To carry on the business of importers, exporters, manufacturers of and dealers in all kinds of chemicals, heavy, industrial, marine or otherwise including caustic soda, soda ash, chlorine, sulphur, sulphuric acid, carbon bisulphide, sodium sulphate, calcium sulphate and all other minerals, drysalts and all products and by products thereof of any nature or kind whatsoever and to manufacture, process and deal in all or any other articles or things of a character similar or analogous to the foregoing or any of them or connected therewith.
 - (b) To carry on the business of importers, exporters, manufacturers of and dealers in all kinds of alkalies, acids, solvents, drugs, tannins, essences, hornes, trace elements and pharmaceutical, photographic, sizing, medicinal, chemical, petrochemical, industrial and other preparations and articles of any nature and kind whatsoever, waxes natural and synthetic, industrial solvents and pasting agents, extenders, rubber chemicals including vulcanisers, anti-oxidants, accelerators, re-inforcing agents, carbon black, silica, compounds, softeners, blowing agents and special chemical substances, plasticizers, oils, paints, pigments and varnishes, dyestuffs, organic or mineral, intermediate makers of and dealers in proprietary articles of all kinds.
 - (c) To manufacture and prepare salt from saline water and to refine, manipulate, import, export and deal in all kinds of salts including chemical salts, sea salts, rock salts, mineral salts and minerals, their derivatives, products, by-products and compounds of any nature and kind whatsoever.
 - (d) To carry on the business of electricians, electrical and mechanical manufacturing and consulting engineers, manufacturers and suppliers of electricity for the purposes of light, heat, motive, power or otherwise and manufacturers of and dealers in machinery, apparatus, instruments and things required for or capable of being used in connection with the generation, distribution, supply, accumulation, employment and use of electricity, galvanism, magnetism or otherwise.

- (e) To produce, manufacture, use, buy or otherwise acquire, sell, distribute, import, export, deal in and dispose of all articles, substances, products, appliances, apparatus and things of every class or description capable of being used in the attainment of the aforesaid objects and to do all such other things as are incidental or conducive to the attainment thereof.
- (f) To carry on the business of manufacturing and dealing in all types of electrical accessories, components, equipments and goods such as Industrial Fans, Juicer Mixer Grinders, Blenders, Food processors, Wet Grinders, Dish Washers, Washing Machines, Agricultural Pumps, Domestic Pumps, Cooler Pumps, Electric Irons, Voltage Stabilizers, Switches, Fans, Tower Fans, Water Heaters, Room Heaters, Electrical Ovens, Electrical Tandoors, Immersion Rods, Rice Cookers, Toasters, Kettles, Air Fryers, Pizza n Bread makers, Oven Toasters Grillers, Coffee makers, Roti makers, Emergency Lamps, LED Lamps, CFL, Fluorescent Lamps, Luminaries, Electrical Fittings, Hobbs and Chimnies, Induction Cookers, Pressure Cookers, Room Coolers, Air Conditioners, Refrigerators, Micro Wave Ovens, Wind Cutters (Air Cutters), Lamps, Bulbs, Tube Lights, Call Bells, Circuit Breakers, MCCB, RCB, DB, Alternators, etc.
- f. In order to consolidate the business and to achieve synergies in market share, obtain economies of scale, avoid and eliminate unnecessary costs, duplication of costs of administration, it is proposed to merge all the business into one single company. The amalgamation of the Company will help the Transferee Company to streamline its business and help it to carry on its business more efficiently.
- g. This Scheme will enable the Transferee Company to cut its business losses and to function in more efficient manner and enjoy the economy of scale and will result in reduction of overhead and other expenses and administrative and procedural work and proper and more productive utilization of various resources.
- h. The said Scheme will strengthen and consolidate the position of the Transferee Company and will enable the Transferee Company to increase its profitability.
- i. The Scheme will have beneficial result for the Transferor Company and the Transferee Company and also to the shareholders of all the companies involved herein and the real value of the shares will increase.
- j. In view of the manifest advantages, it is proposed to merge the Transferor Company with the Transferee Company.
- k. The present Scheme of Amalgamation is proposed for the merger of the Transferor Company with the Transferee Company.
- l. Benefits of the amalgamation as perceived by the Board of Directors to the company, members, creditors and others (as applicable):**
- (i) By the proposed Scheme of Amalgamation, the financial resources of the Transferor Company will be continently merged and pooled together leading to a more effective and centralized management and reduction of administrative expenses and overheads which are presently being multiplied because of separate entities.
- (ii) It would also lead to growth prospects for the personnel and organizations connected with the company and thus be in the interest and welfare of the employees of the companies concerned and will also be in the larger interest of the stakeholders.
- m. Amount due to Secured Creditors of JCL (as on 31.03.2017) : Nil**
- n. Amount due to Unsecured Creditors of JCL (as on 31.12.2017):**

SI. No.	Name of the parties	Amount (In Rs.)
1.	Ajay Hajra	820.00
2.	Chandan Travels	23514.00
3.	First Flight Couriers Limited	1011.00
4.	G P Agarwal & Associates	13500.00
5.	Jaiswal A & Co.	42660.00
6.	Manan Roy	4525.00

7.	My Cartridge Point	826.00
8.	My Service Tax	5750.00
9.	Prasanta Choudhury	4400.00
10.	Red Hat Net Solution	15000.00
11.	Rotary Children's Welfare Trust	2500.00
12.	Sohan Lal Rathi	27125.00
13.	The Oberoi Grand, Kolkata	147500.00
14.	Anil Krishna Datta	32191.00
15.	Niche Technologies Pvt. Ltd.	32400.00
16.	Ramesh Chand Kalani	37500.00
17.	Shree Rama Vaikunth Temple	141570.00
18.	Shree Stayanarayan Investments Company Limited	100000.00
19.	Sri Srinivasa Associates	11000.00
20.	The Diamond Company Limited	100000.00
21.	Veer Enterprises Limited	108000.00
22.	Vishnu Jute Press	65205.00
	TOTAL	9,16,997.00

(vi) **Disclosure about the interest and effect of amalgamation on :**

a) **Key managerial personnel: Not Applicable**

b) **Directors:** The Directors of the Transferee Company and the Transferor Company may be deemed to be concerned and/or interested in the proposed Scheme to the extent of the shares that may be held by them or by the companies or firms of which they are Directors, Partners, or Members in the Transferee Company or the Transferor Company. None of the Directors of the Transferee Company and/or the Transferor Company have any material interest in the Scheme except as shareholders to the extent, which will appear from the Register of Directors' Shareholding maintained by the Transferee Company and the Register of Directors maintained by the Transferor Company.

c) **Promoters:** The Transferee Company is the Holding Company of the Transferor Company.

d) **Non-Promoter Members:** Not Applicable

e) **Depositors:** Not Applicable

f) **Creditors:** All the creditors of the Transferor Company will become the creditors of the Transferee Company for their outstanding, if any, as on the effective date of the Scheme.

g) **Debenture Holders:** Not Applicable

h) **Deposit Trustee and Debenture Trustee:** Not Applicable

i) **Employees of the Company:** In terms of the scheme of amalgamation all the employees of the Transferor Company will become the employees of the Transferee Company.

(vii) **Disclosure about effect of amalgamation on material interests of directors, Key Managerial Personnel-**

The directors of the Transferor Company will be ceased to be the directors of the Transferor Company whereas the employees of the Transferor Company will be transferred to the Transferee Company on continuation basis.

(viii) **Investigation or proceedings, if any, pending against the company under the Act: None**

(ix) **Details of the availability of the following documents for obtaining extract from or for making or obtaining copies of or for inspection by the members and creditors, namely:**

Extracts or copies or inspection of the following documents are available at the Registered Office of the respective Companies up to one day prior to the date of the Meeting between 11.00 am and 2.00 pm on all working days (except Saturdays, Sundays and Public Holidays)

- (a) Latest audited financial statements of the Transferor and Transferee Company;
 - (b) Copy of the Application as filed with the authorities ;
 - (c) Copy of the Scheme of Amalgamation;
 - (d) The certificate issued by Auditors of the Transferee Company to the effect that the accounting treatment, if any, proposed in the Scheme of Amalgamation is in conformity with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013;
 - (e) Copies of the audited financial statements of both the Transferor Company and the Transferee Company for the period ended 31st December, 2017; and
 - (f) Such other information or documents as the Board or Management believes necessary and relevant for making decision for or against the Scheme and all documents referred to in the accompanying Notice and Explanatory Statement.
- (x) Details of approvals, sanctions or no-objection(s), if any, from regulatory or any other governmental authorities required, received or pending for the proposed scheme of amalgamation: Not Applicable**

By order of the Board
For Jayshree Chemicals Limited
Sd/-
(S.K.Lahoti)
Company Secretary
Membership No. :ACS11399

Dated : 13th July, 2018

Details of the Promoter and the Promoter Group and the Shares held by them as on 31-3-2018

Sl. No.	Names	No. of Shares held	% of holding
1	Shree Kumar Bangur (Promoter) 16, Alipore Road, Kolkata-700027	437500	1.492
2	Ankit Bangur 16, Alipore Road, Kolkata-700027	48775	0.166
3	Bharti Bangur 16, Alipore Road, Kolkata-700027	48775	0.166
4	Rangnath Shree Kumar 16, Alipore Road, Kolkata-700027	82500	0.281
5	Saurabh Bangur 16, Alipore Road, Kolkata-700027	155424	0.530
6	Shashi Devi Bangur 16, Alipore Road, Kolkata-700027	418250	1.426
7	Aaryan Bangur 16, Alipore Road, Kolkata-700027	48775	0.166
8	Shree Kumar Virendra Kumar 16, Alipore Road, Kolkata-700027	482500	1.645
9	Shrivatsa Bangur 16, Alipore Road, Kolkata-700027	48775	0.166
10	Virendraa Bangur 16, Alipore Road, Kolkata-700027	492500	1.679
11	Akhivi Tea Plantations And Agro Industries Ltd. 707, Central Plaza, 2/6, Sarat Bose Road, Kolkata-700020	57237	0.195
12	Gold Mohore Investment Company Limited 707, Central Plaza, 2/6, Sarat Bose Road, Kolkata-700020	321785	1.097
13	Kilkotagiri And Thirumbadi Plantations Ltd. 707, Central Plaza, 2/6, Sarat Bose Road, Kolkata-700020	1837000	6.264
14	Mothola Company Ltd. 707, Central Plaza, 2/6, Sarat Bose Road, Kolkata-700020	282291	0.963
15	Orbit Udyog Pvt. Ltd. 707, Central Plaza, 2/6, Sarat Bose Road, Kolkata-700020	837210	2.855
16	Shree Satyanarayan Investments Company Ltd. 707, Central Plaza, 2/6, Sarat Bose Road, Kolkata-700020	2211248	7.540
17	The Diamond Company Ltd. 707, Central Plaza, 2/6, Sarat Bose Road, Kolkata-700020	816893	2.786
18	The West Coast Paper Mills Ltd. 707, Central Plaza, 2/6, Sarat Bose Road, Kolkata-700020	542399	1.850
19	Union Company Ltd. 707, Central Plaza, 2/6, Sarat Bose Road, Kolkata-700020	1256388	4.284
20	Veer Enterprises Ltd. 707, Central Plaza, 2/6, Sarat Bose Road, Kolkata-700020	3141958	10.714
	Total:	13568183	46.265

FORM NO. CAA.10

[Pursuant to Section 233(1)(c) and Rule 25(2)]

Declaration of Solvency

1. (a) Corporate identity number (CIN) of company : L24119WB1962PLC218608
(b) Global location number (GLN) of company : Not Applicable
2. (a) Name of the company : Jayshree Chemicals Limited
(b) Address of the registered office of the company : 31, Chowringhee Road, Kolkata-700016
West Bengal, India
(c) E-mail ID of the company : sklahoti@jayshreechemicals.com
3. (a) Whether the company is listed : Yes
(b) If listed, please specify the name(s) of the stock exchange(s) where listed : Bombay Stock Exchange
4. Date of Board of Directors resolution approving the scheme : 09.04.2018

Declaration of Solvency

We, the directors of M/s Jayshree Chemicals Limited do solemnly affirm and declare that we have made a full enquiry into the affairs of the company and have formed the opinion that the company is capable of meeting its liabilities as and when they fall due and that the company will not be rendered insolvent within a period of one year from the date of making this declaration.

We append an audited statement of company's assets and liabilities as at 31.12.2017 being the latest date of making this declaration.

We further declare that the company's audited annual accounts including the Balance Sheet have been filed upto date with the Registrar of Companies, West Bengal.

Signed for and behalf of the board of directors

- | | |
|--|---|
| (1) Signature : sd/-
Name : Shree Kumar Bangur
Director (DIN : 00053237) | (2) Signature : sd/-
Name : Virendraa Bangur
Managing Director (DIN : 00237043) |
|--|---|

Place : Kolkata

Dated : 10th May, 2018

Verification

We solemnly declare that we have made a full enquiry into the affairs of the company including the assets and liabilities of this company and that having done so and having noted that the scheme of amalgamation of Fort Gloster Electric Limited with Jayshree Chemicals Limited is proposed to be placed before the shareholders and creditors of the company for approval as per the provisions of sub-section of (1) of Section 233 of the Companies Act, 2013, we make this solemn declaration believing the same to be true.

Verified this day the 10th day of May, 2018

- | | |
|--|---|
| (1) Signature : sd/-
Name : Shree Kumar Bangur
Director (DIN : 00053237) | (2) Signature : sd/-
Name : Virendraa Bangur
Managing Director (DIN : 00237043) |
|--|---|

Solemnly affirmed and declared at kolkata the 10th day of May, 2018 before me.

Attachments:

Notary Public

- a) Copy of board resolution
- b) Statement of assets and liabilities
- c) Auditor's report on the statement of assets and liabilities

ANNEXURE

Statement of assets and liabilities as at 31.12.2017

Name of the company : Jayshree Chemicals Limited

Statement of assets and liabilities as at 31.12.2017

Assets			
Sl. No.	Particulars	Book Value	Estimated Realisable value Rs.
1	Balance at Bank (including Term Deposit)	77,562,943	77,562,943
2	Cash in hand	179,480	179,480
3	Marketable securities	35,847,294	35,847,294
4	Bills receivables	-	-
5	Trade debtors	10,799,273	10,799,273
6	Loans & advances	219,653,492	219,653,492
7	Unpaid calls	-	-
8	Stock-in-trade	-	-
9	Work in progress	-	-
10	Freehold property	1,611,000	1,611,000
11	Leasehold property	-	-
12	Buildings	1,104,918	1,104,918
13	Plant and machinery	38,824,777	38,824,777
14	Furniture, fittings, utensils, etc.	64,323	64,323
15	Electrical Equipment	214,599	214,599
16	Vehicles	1,049,900	1,049,900
17	Office Equipment	132,202	132,202
18	Patents, trademarks, etc.	-	-
19	Investments other than marketable securities	7,414,070	7,414,070
20	Other property-Capital Work-in-progress	665,920	665,920
21	Deferred Tax Assets(Net)-Mat Credit Entitlement	17,729,976	17,729,976
	Total:	412,854,167	412,854,167

**BEFORE THE REGIONAL DIRECTOR
EASTERN REGION, KOLKATA**

In the Matter of:
The Companies Act, 2013.

And

In the Matter of :
An Application under Section 233 of the said Act.

And

In the Matter of:
FORT GLOSTER ELECTRIC LIMITED, a company incorporated under the Companies Act, 1956 and having its Registered Office at 31, Chowringhee Road, Kolkata - 700 016 in the State of West Bengal, within the aforesaid jurisdiction.

And

In the Matter of:
JAYSHREE CHEMICALS LIMITED, a company incorporated under the Companies Act, 1956 and having its Registered Office at 31, Chowringhee Road, Kolkata - 700 016 in the State of West Bengal, within the aforesaid jurisdiction :

1. FORT GLOSTER ELECTRIC LIMITED
2. JAYSHREE CHEMICALS LIMITED

... Applicants

**FORM OF PROXY FOR MEETING OF EQUITY SHAREHOLDERS OF
JAYSHREE CHEMICALS LIMITED**

Name of the Shareholder:	
Registered Address:	
E-mail ID:	
Folio No./Client Id	
No. of shares held	

I/We, being the shareholder(s), holding.....shares of the above named company, hereby appoint:	
(1) Name.....	Address.....
E-mail ID.....	Signature.....or failing him/her,
(2) Name.....	Address.....
E-mail ID.....	Signature.....or failing him/her,
(3) Name.....	Address.....
E-mail ID.....	Signature.....or failing him/her,

as my/our proxy to act for me/us at the meeting of the Equity Shareholders convened on Tuesday, the 21st August, 2018 at 11-30 A.M at Rotary Sadan, 94/2, Chowringhee Road, Kolkata-700020 for the purpose of considering and if thought fit, approving with or without modification(s), the proposed scheme of amalgamation of Fort Gloster Electric Limited with Jayshree Chemicals Limited at such meeting or any adjournment thereof to vote for me /us and in my/our name as follows :

For	Against	Abstained

Signed this.....day of..... 2018

Signature of Shareholder(s).....

Signature of Proxy holder.....

Affix
Revenue
Stamp

Notes:

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company not less than 48 hours before the commencement of the Meeting.
2. This form of Proxy can be obtained free of charge from the Company at its Registered Office address or the office of the Company Secretaries, A. K. LABH & CO., 40, Weston Street, 3rd Floor, Kolkata - 700 013
3. The Proxy need not be a member of the Company
4. All alterations made in the form of Proxy should be initialled by the shareholder.
5. In case of multiple proxies, the proxy later in the time shall be accepted.

Notice

Route map of the Meeting venue of Jayshree Chemicals Limited to be held on Tuesday, 21st August, 2018 at 11-30 A.M.



Venue:
Rotary Sadan
94/2, Chowringhee Road,
Kolkata-700020