

Ref. No. JPL/CS/1456/2017

Date : 27<sup>th</sup> September, 2017.

To  
BSE Ltd.  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai - 400 001.

Sub.: Notice and Form of Postal Ballot.

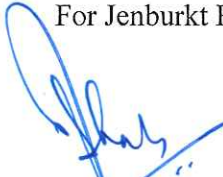
Dear Sirs,

Kindly find attached a soft copy of Notice of Postal Ballot for Buyback of fully paid-up equity shares of the Company alongwith the Postal Ballot Form as dispatched in Electronic / Physical format to all the Shareholders of the Company on 25<sup>th</sup> September, 2017.

Kindly take on record the same.

Thanking you,

Yours faithfully,  
For Jenburkt Pharmaceuticals Ltd.,



(ASHISH SHAH)  
Company Secretary.



Jenburkt Pharmaceuticals Ltd.  
CIN: L24230MH1985PLC036541

Regd. Office: Nirmala Apartments, 93, J.P.Road, Andheri (W), Mumbai - 400 058.  
Email ID: [investor@jenburkt.com](mailto:investor@jenburkt.com), Tel.: 67603603, Fax: 66943127, website: [www.jenburkt.com](http://www.jenburkt.com)

### POSTAL BALLOT NOTICE

(Pursuant to Section 110 of the Companies Act, 2013 read with Rule 20 and Rule 22 of Companies (Management and Administration) Rules, 2014)

**Dear Shareholder,**

Notice is hereby given, in accordance with the provisions of Section 110 of the Companies Act, 2013 (the “**Act**”) read with Rule 20 and Rule 22 of Companies (Management and Administration) Rules, 2014 (the “**Rules**”) (including any statutory modification or re-enactment thereof for the time being in force, and as amended from time to time) and any other applicable provisions, if any, seeking approval of the members of Jenburkt Pharmaceuticals Limited (the “**Company**”) on a resolution appended below by way of a special resolution by means of postal ballot, including electronic voting (e-voting).

An Explanatory Statement pursuant to Section 102 of the Act, SEBI (Buyback of Securities) Regulations 1998 and other applicable provisions, pertaining to the said resolution setting out the material facts and the reasons thereof, along with the postal ballot form is annexed herewith for your consideration. The postal ballot notice, explanatory statement and the postal ballot form are also available on the website of the Company.

The Company has pursuant to Rule 22(5) of the Companies (Management and Administration) Rules, 2014, appointed Mr. Nilesh G. Shah, Practicing Company Secretary (“**Scrutinizer**”) to act as the Scrutinizer for conducting the postal ballot/ e-voting process, in a fair and transparent manner. Central Depository Services (India) Limited (“**CDSL**”), has been engaged, as an agency, to facilitate e-voting for the postal ballot. Shareholders have the options of voting either by e-voting or through the physical postal ballot. Shareholders desiring to exercise their vote by physical postal ballot are requested to carefully read the instructions printed on the postal ballot form and record their assent (“**FOR**”) or dissent (“**AGAINST**”) therein and return the postal ballot form duly completed in all respects in the enclosed self-addressed, postage pre-paid envelope. Postal ballot form(s), if sent by courier or by registered post / speed post at the address mentioned on the self-addressed, postage pre-paid envelope, at the expense of the Shareholders will also be accepted. The postal ballot form(s) may also be deposited personally at the address given on the self-addressed envelope. The duly completed postal ballot form should reach the Scrutinizer not later than 05:00 p.m. IST on Wednesday, October 25, 2017, to be eligible for being considered, failing which it will be strictly considered that no reply has been received from the member. The Shareholders desiring to opt for e-voting as per the facilities arranged by the Company are requested to read the instructions as stated in the notes under the heading “**Voting through Electronic Means (E-voting)**”.

The Scrutinizer will submit his report to the Chairman or in his absence a person authorized by him in writing, after completion of scrutiny of Postal Ballot (including e-voting) in a fair and transparent manner. The results of the Postal Ballot will be announced on or before Friday, 27<sup>th</sup> October, 2017, and will be displayed at the Registered Office of the Company and will also be published in newspapers and communicated to the BSE Limited (the “**BSE**”) where the equity shares of the Company are listed. The results of the Postal Ballot will also be displayed on the Company’s website and on the website of Central Depository Services (India) Limited (“**CDSL**”) and Bigshare Services Private Limited (“**Bigshare**” or “**Registrar and Share Transfer Agents**”).

### SPECIAL BUSINESS:

#### 1. APPROVAL FOR BUY-BACK OF EQUITY SHARES OF THE COMPANY:

To consider and if thought fit, to pass the following resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to Article 58 of the Articles of Association of the Company and the provisions of Sections 68, 69 and 70 and all other applicable provisions, if any, of the Companies Act, 2013, (**the Act**), the Companies (Share Capital and Debentures) Rules, 2014 to the extent applicable, the Companies (Management and Administration) Rules, 2014 and in compliance with Securities and Exchange Board of India (Buy Back of Securities) Regulations, 1998, (“**Buyback Regulations**”) and other applicable laws, if

any, including any amendments, statutory modifications or re-enactments for the time being in force, and subject to all such approvals, permissions, sanctions and exemption as may be necessary and subject to such conditions and modifications, if any, as may be prescribed or imposed while granting such approvals, permissions, sanctions and exemptions by the appropriate authorities, the consent of Members of the company be and is hereby accorded for the buyback by the Company of up to 2,08,333 fully paid-up equity shares of face value of Rs. 10/- (Rupees Ten Only) each of the Company ("**Equity Shares**") representing up to 4.48% of the total paid-up equity share capital of the Company at a price of Rs.576/- (Rupees Five Hundred and Seventy Six Only) per Equity Share ("**Buyback Price**") payable in cash for an aggregate amount of up to Rs. 12,00,00,000/- (Rupees Twelve Crores Only) (excluding Company's transaction costs viz. brokerage, securities transaction tax, GST, stamp duty, etc.). ("**Buyback Size**"), which is 22.37% of the fully paid-up equity share capital and free reserves as per the audited balance sheet of the Company for the financial year ended on 31<sup>st</sup> March, 2017 on a proportionate basis through the tender offer route ("**Tender Offer**") as prescribed under the Buyback Regulations, from all of the shareholders/ beneficial owners who hold Equity Shares as on the record date, to be announced.

**RESOLVED FURTHER THAT** all of the shareholders/ beneficial owners of the Company who hold Equity Shares as on the Record Date will be eligible to participate in the Buyback, except promoters and members of promoter group of the Company and persons in control, who have expressed their intention to not to participate in the proposed Buy-back offer.

**RESOLVED FURTHER THAT** the reservation of Equity Shares be made in the Buyback for small shareholders / beneficial owners of the Company as on the record date in accordance with the provisions of the Buyback Regulations.

**RESOLVED FURTHER THAT** the Company shall implement the Buyback using the "Mechanism for acquisition of shares through Stock Exchange" notified by SEBI vide circular CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015 read with circular CFD/DCR2/CIR/P/2016/131 dated December 9, 2016 and BSE notice no. 20170202-34 dated February 2, 2017, including any modification or amendment, for the time being in force.

**RESOLVED FURTHER THAT** the Buyback from the shareholders who are residents outside India including Foreign Corporate Bodies (including erstwhile Overseas Corporate Bodies) and Foreign Institutional Investors, shall be subject to such approvals, if any and to the extent required from the concerned authorities including approvals from the Reserve Bank of India under Foreign Exchange Management Act, 1999 and the rules and regulations framed there under, and that such approvals shall be required to be taken by such non-resident shareholders.

**RESOLVED FURTHER THAT** the amount required by the Company for the Buyback will be met out of the Company's current balances of cash and cash equivalents and / or accumulated internal accruals (and not from any borrowed funds) and on such terms and conditions as the Board may decide from time to time at its absolute discretion.

**RESOLVED FURTHER THAT** that the Board be and is hereby authorized to delegate all or any of the powers conferred herein above as it may in its absolute discretion, deem fit, to any committee of Directors/Officers/Authorized Representatives ("**Buyback Committee**") of the Company in order to give effect to the aforesaid resolution for the purposes of the Buyback to do all such acts, deeds, matters and things, as deem necessary, expedient, usual or proper, in the best interest of the Company and its equity shareholders, including but not limited to:

- a) finalizing the terms of Buyback like the mechanism for the Buyback, declaration of Record Date, entitlement ratio, the schedule of activities for Buyback including finalizing the date of opening and closing of Buyback, the timeframe for completion of the Buyback;
- b) opening, operation and closure of all necessary accounts, including bank accounts, depository accounts (including escrow account) for the purpose of payment and authorizing persons to operate the said accounts;
- c) preparation, signing and filing of public announcement, the draft letter of offer / letter of offer with SEBI, Registrar of Companies, BSE and other appropriate authority;

- d) To make any corrections, amendments, deletions, additions to the public announcement, draft letter of offer /letter of offer and any other advertisement and to give any information, explanation, declarations and confirmations in relation to the public announcement, draft letter of offer /letter of offer and any other advertisement, as may be required by the relevant authorities including SEBI;
- e) making all applications to the appropriate authority for their requisite approvals including approvals as may be required from SEBI, the Reserve Bank of India (RBI) under the Foreign Exchange Management Act, 1999 (FEMA) and the rules and regulations framed there under, if any;
- f) extinguishment of dematerialized shares and physical destruction of share certificates and filing of certificate of extinguishment required to be filed in connection with the Buyback on behalf of the Company and / or Board, as required under applicable law;
- g) appoint any Banker, Merchant Banker, Brokers, Registrars, Advertising Agency, Lawyers, Depository Participant, Escrow Agent, Advisors, intermediaries, Agencies, etc. as may be required and enter into agreements / letters in respect of Buyback;
- h) prepare, sign, execute and file or submit such other documents, deeds and writings and to do all such acts, matters and things as it may, in its absolute discretion deem necessary, expedient or proper, to be in the best interest of the Company and equity shareholders for the implementation of the Buyback, and to initiate all necessary actions for preparation and issue of various documents and such other undertakings, agreements, papers, documents and correspondence as may be necessary for the implementation of the Buyback to the SEBI, RBI, Registrar of Companies, Stock Exchanges, Depositories and/or other appropriate authorities;
- i) obtaining all necessary certificates and reports from Statutory Auditors and other third parties as required under applicable law and file declaration of solvency, as required;
- j) dealing with Stock Exchanges (including their clearing corporations) and to sign, execute, and deliver such documents as may be necessary or desirable in connection with implementing the Buyback using the "Mechanism for acquisition of shares through Stock Exchange" notified by SEBI vide circular CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015 and CFD/DCR2/CIR/P/2016/131 dated December 9, 2016 and BSE notice no. 20170202-34 dated February 2, 2017.;
- k) to delegate all or any of the authorities conferred as above to any officer(s) / authorised representative(s) of the Company to give effect to the aforesaid resolution or to accept any change(s) or modification(s) as may be suggested by the appropriate authorities or advisors.
- l) to do all such acts, deeds, matters and things as it may in its absolute discretion, deem necessary, expedient, usual or proper;
- m) to give such directions as may be necessary or desirable and to settle any questions or difficulties whatsoever that may arise in relation to the Buyback with any authorities involved;

**RESOLVED FURTHER THAT** for the purpose of giving effect to this Resolution, the Board/Buyback Committee is hereby empowered and authorized on behalf of the Company to accept and make any alteration(s), modification(s) to the terms and conditions as it may deem necessary, concerning any aspect of the Buyback, in accordance with the statutory requirements as well as to give such directions as may be necessary or desirable, to settle any questions, difficulties or doubts that may arise and generally, to do all acts, deeds, matters and things as the Board and/or any Committee and/or any person authorized by the Board may, in its/his/her absolute discretion deem necessary, expedient, usual or proper in relation to or in connection with or for matters consequential to the Buyback without seeking any further consent or approval of the shareholders or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this Resolution."

**By order of the Board,  
For Jenburkt Pharmaceuticals Ltd.**

**Ashish R. Shah  
Company Secretary.**

Date: 22<sup>nd</sup> September, 2017  
Place: Mumbai.

**Notes:**

1. The Explanatory Statement and reasons for the proposed Special Business pursuant to Section 102 read with Section 110 of the Act setting out material facts and disclosures as required under SEBI (Buy back of Securities) Regulation 1998 pertaining to the Resolution are annexed hereto along with postal ballot form for your consideration.

2. The Board of Directors of the Company has appointed **Mr. Nilesh G. Shah**, Practicing Company Secretary, as the Scrutinizer for conducting the postal ballot process (including e-voting), in a fair and transparent manner.
3. Central Depository Services (India) Limited has been engaged as an agency in respect of e-voting for the postal ballot.
4. Shareholders who have registered their email address for receipt of documents in electronic form, the postal ballot notice are being sent to their email addresses registered with their Depository Participants or the Company's Registrar and Transfer Agent. For Shareholders, whose email address are not registered, physical copies of the postal ballot notice along with postal ballot form are being sent by permitted mode along with a postage prepaid self-addressed business reply envelope. The self-addressed envelope bears the address to which duly completed postal ballot form is to be sent.
5. Resolution passed by the Members through postal ballot shall be deemed to have been passed as if it has been passed at a General Meeting of the Members.
6. Voting rights will be reckoned on the paid-up value of shares registered in the name of the Members on 22<sup>nd</sup> September, 2017 (Cut-off date). Only those Members whose names are recorded in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories as on the Cut-off date will be entitled to cast their votes by Postal Ballot or e-voting. The Members can opt for only one mode of voting, i.e., either by physical ballot or e-voting. In case Members cast their votes through both the modes, voting done by valid e-voting shall prevail and votes cast through physical postal ballot form will be treated as invalid.
7. In case a Member is desirous of obtaining a duplicate postal ballot form, he or she may send an email to Bigshare Services Private Limited at investor@bigshareonline.com or download the Postal Ballot form from the Company's website, [www.jenburkt.com](http://www.jenburkt.com) or from the website of CDSL, [www.evotingindia.com](http://www.evotingindia.com). The Members who have received Postal Ballot Notice and form by e-mail and who wish to vote physically through Postal Ballot form, may download the form attached with e-mail or from the website of the Company or of CDSL as stated above and submit the duly signed physical form to the Scrutinizer, so as to reach on or before 5.00 p.m. IST, 25<sup>th</sup> October, 2017.
8. In compliance with Section 110 read with section 108 of the Companies Act, 2013, the Rules made there under and Regulation 44 of SEBI (LODR) Regulations, 2015, the Company has provided the facility to the Members to exercise their votes electronically and vote on the resolution through the e-voting facility provided by Central Depository Services (India) Limited (CDSL). The instructions for e-voting are listed below in this Notice.
9. A Member cannot exercise his/her vote by proxy on postal ballot.
10. Members desiring to exercise their vote by physical postal ballot are requested to carefully read the instructions printed in the postal ballot notice and form and return the physical postal ballot form duly completed and signed, in the enclosed self-addressed business reply envelope to the Scrutinizer, so that it reaches the Scrutinizer on or before 5:00 PM IST on Wednesday, 25<sup>th</sup> October, 2017. The postage will be borne by the Company. However, envelopes containing postal ballots, if sent by courier or registered/ speed post, at the address mentioned on the self-addressed business reply envelope at the expense of the Members, will also be accepted. If any postal ballot is received after 5:00 PM IST on Wednesday, 25<sup>th</sup> October, 2017, it will be considered that no reply has been received from the Member. Additionally, please note that the Postal Ballot Forms shall also be considered invalid if (i) it is not possible to determine without any doubt the assent or dissent of the Member, and/or (ii) a competent authority has given directions in writing to the Company to freeze the voting rights of the Member, and/or (iii) it is defaced or mutilated in such a way that its identity as a genuine form cannot be established; and/or (iv) the Member has made any amendment to the resolution set out herein or imposed any condition while exercising his vote.
11. The last date of receipt of the business reply envelope with postal ballot form, i.e. Wednesday, 25<sup>th</sup> October, 2017.
12. The Postal Ballot Notice is also being uploaded on the Company's website viz. [www.jenburkt.com](http://www.jenburkt.com)
13. The Scrutinizer's decision on Postal Ballot shall be final. He will submit his report to the Chairman & Managing Director/such other person as may be authorized by the Chairman & Managing Director after the completion of the scrutiny of the postal ballots (including e-voting). Thereafter, the result of the postal ballot would be announced by the Chairman & Managing Director or any other Director/ Authorized Persons of the Company. The same shall be communicated to BSE Limited and will also be displayed on the website of the Company i.e. [www.jenburkt.com](http://www.jenburkt.com) for the information of the Shareholders. The results of the Postal Ballot will also be displayed on the website of Central Depository Services (India) Limited ("CDSL"), Bigshare Services Private Limited ("Bigshare" or "Registrar and Share Transfer Agents").

14. All material documents referred in the Explanatory Statement shall be open for inspection at the Registered Office of the Company on all working days (except Saturdays and Sundays), between 10.00 a.m. and 1.00 p.m. up to the date of declaration of the result of Postal Ballot.
15. Any queries/grievances pertaining to:
- Voting by Postal Ballot can be addressed to Ms.Ujata Pokharkar, Bigshare Services Pvt. Ltd./ Shri Ashish R. Shah, Company Secretary and Compliance Officer, at the registered office of the Company or by sending an e-mail at [buyback@jenburkt.com](mailto:buyback@jenburkt.com)
  - The e-voting process can be addressed to CDSL by sending an e-mail at [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com)

**16. Voting through Electronic Means (E-voting)**

In compliance with the requirements of regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 110, 108 and other applicable provisions of the Companies Act, 2013, read with Companies (Management and Administration) Rules, 2014 including the amendments thereto, the Company is pleased to provide e-voting facility to all its Members, to enable them to cast their votes electronically, for the resolution proposed to be passed through postal ballot, instead of dispatching the physical postal ballot form by post. The Company has engaged the services of CDSL for the purpose of providing e-voting facility to all its Members.

**The instructions for shareholders voting electronically are as under:**

- The voting period begins on 26<sup>th</sup> September, 2017 at 9.00 a.m. and ends on 25<sup>th</sup> October, 2017 at 5:00 pm. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 22<sup>nd</sup> September, 2017 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- Click on Shareholders.
- Now Enter your User ID
  - For CDSL: 16 digits beneficiary ID,
  - For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - Members holding shares in Physical Form should enter Folio Number registered with the Company.
- Next enter the Image Verification as displayed and Click on Login.
- If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://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:

<b>For Members holding shares in Demat Form and Physical Form</b>	
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"> <li>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.</li> <li>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.</li> </ul>
Dividend Bank Details <b>OR</b> Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> <li>If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).</li> </ul>

- After entering these details appropriately, click on "SUBMIT" tab.
- 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 mandatorily enter their login password in the new password field. Kindly note that this password is to be also 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.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
  - (xi) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
  - (xii) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you ASSENT to the Resolution and option NO implies that you DISSENT to the Resolution.
  - (xiii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
  - (xiv) 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.
  - (xv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
  - (xvi) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
  - (xvii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
  - (xviii) 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. Please follow the instructions as prompted by the mobile app while voting on your mobile.
  - (xix) **Note for Non – Individual Shareholders and Custodians**
    - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporates.
    - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
    - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
    - The list of accounts linked in the login should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
    - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
  - (xx) 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](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
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### Annexure to Notice

#### **Explanatory Statement pursuant to section 102 of the Companies Act, 2013**

In accordance with applicable provisions of the Companies Act, 2013 (“Act”) and Rules made there under and SEBI (Buyback of Securities) 1998 (“Buy-back Regulations”), the Explanatory Statement contains relevant and material information to enable the Members holding Equity Shares of the Company to consider and approve the Special Resolution on the Buyback of the Company’s Equity Shares.

#### **1. Approval for Buy- Back of Equity Shares through Tender offer route:**

The Board of the Company, have subject to the consent of the Members of the company, had accorded their consent, at the meeting of the Board of Director held on 9<sup>th</sup> September, 2017, for the Buy-back of fully paid up Equity Shares of the Company, having face value of Rs. 10/- (Rupees Ten Only) each up to 2,08,333 (Two Lac eight Thousand Three hundred Thirty Three only) Equity Shares, representing 4.48% of the total paid-up equity share capital of the Company at a price of Rs.576/- (Rupees Five hundred Seventy Six only) per Equity Share payable in cash for a total consideration not exceeding Rs.12,000,00,00 (Rupees Twelve Crore), which is 22.37% of the total paid-up equity share capital and free reserves of the Company, as per the audited financial statements of the Company for the period ended on 31<sup>st</sup> March, 2017, through the Tender Offer route as prescribed under the Buy-back Regulations, on a proportionate basis, from the equity shareholders / beneficial owners of the Equity Shares of the Company. The above amount of Buyback size doesn’t include transactions costs viz. brokerage, applicable taxes such as securities transaction tax, GST, stamp duty etc.,

Since the Buy-back is more than 10% of the total paid-up equity share capital and free reserves of the Company, in terms of section 68(2)(b) of the Act, it is necessary to obtain the consent of the members of the Company, for the Buy-back by way of a Special Resolution. Further, as per section 110 of the Act read with rule 22 (16) (g) of the Companies (Management and Administration) Rules, 2014, the consent of the members of the Company to the Buy-back is required to be obtained by means of postal ballot/e-voting. Accordingly, the Company is seeking your consent for the aforesaid proposal as contained in the resolution.

Requisite details relating to the Buy-back are given below:

**a) Necessity for the Buy-back**

The Buy-back proposal through Tender Offer route is being implemented in keeping with the Company's desire to enhance long term shareholder value and improve the Company's return on equity, by reducing the equity base of the Company. The Buy-back would lead to reduction in outstanding number of Equity Shares and may consequently increase earnings per share over a period of time.

**b) The maximum amount required under the Buy-back & its percentage of the total paid up capital and free reserves:**

The maximum amount required under the Buy-back is Rs.12 Crore which is not exceeding the maximum permissible limit of 25% of the aggregate of the paid up capital and free reserves of the Company, as per the Audited Financial Statements of the Company for the period ended on 31<sup>st</sup> March, 2017, excluding transactions costs viz. brokerage, applicable taxes such as securities transaction tax, GST, stamp duty etc. The Company intend to source the aggregate Buyback consideration of Rs.12 Crore from its free reserves standing as per the audited figures for the Financial Year ended on 31<sup>st</sup> March, 2017. The total net worth of the Company as on 31<sup>st</sup> March, 2017 stood at Rs.53.65 Crore.

**c) Buy-back Price and the basis of arriving at the Buy-back Price:**

The Equity Shares are proposed to be bought back at a price of Rs.576/- (Rupees Five hundred Seventy Six only) per Equity Share. The Buy-back Price has been arrived at after considering various factors, including but not limited to, the volume weighted average market price of the Equity Shares of the Company on BSE Limited, where the Equity Shares of the Company are listed, during 3 (three) months and 2 (two) weeks preceding the date of the Board Meeting, closing market price on the preceding date of Board Meeting and the impact on the net worth of the Company.

The Buy-back Price of Rs.576/- (Rupees Five hundred Seventy Six only) per Equity Share represents (i) premium of 16% over the volume weighted average price of the equity shares on BSE for 3 months preceding the date of Board Meeting to consider the proposal of the Buy-back ; (ii) premium of 23% over the volume weighted average price of the equity shares on BSE for 2 weeks preceding the date of Board Meeting to consider the proposal of the Buy-back; (iii) premium of 21% over the closing market price of the equity shares on BSE as on the preceding date of the Board Meeting to consider the proposal of the Buy-back.

Volume weighted average price of the equity shares is calculated as the sum of total value turnover divided by sum of the total number of shares traded over a given period.

**d) Maximum Number of shares that the Company proposes to Buy-back:**

The Company proposes to Buy-back up to 2,08,333 Equity Shares representing 4.48% of the total issued and paid up equity share capital of the Company.

**e) Method to be adopted for the Buy-back:**

The Buy-back shall be on a proportionate basis from the equity shareholders / beneficial owners of the Equity Shares of the Company as on the record date through the "Tender Offer" route, as prescribed under the Buy-back Regulations. No promoters, members of promoter group and persons acting in concert holding equity shares have indicated their willingness to participate in the offer.

As required under the Buy-back Regulations, the Company will announce a record date for determining the names of the equity shareholders, including their shareholding, who will be eligible to participate in the Buy-back.



The equity shareholders as on the Record Date will receive a Letter of Offer, in due course, along with a Tender / Offer Form indicating the entitlement of the equity shareholder for participating in the Buy-back.

The Equity Shares to be bought back as part of the Buy-back is divided in two categories:

- i. Reserved category for small shareholders, and
- ii. General category for all other shareholders.

As defined in the Buy-back Regulations, a 'small shareholder' is a shareholder who holds Equity Shares of the Company having market value of not more than Rs.2,00,000/- (Rupees Two lakhs only), on the basis of closing price of shares, on BSE Limited, in respect of such Equity Shares, as on Record Date.

In accordance with Regulation 6 of the Buy-back Regulations, 15% (fifteen percent) of the number of Equity Shares which the Company proposes to buy-back or number of Equity Shares entitled as per the shareholding of small shareholders, whichever is higher, shall be reserved for the small shareholders as part of this Buy-back.

On the basis of the holding on the Record Date, the Company will determine the entitlement of each shareholder including small shareholder to tender their shares in the Buy-back. This entitlement for each shareholder will be calculated based on the number of Equity Shares held by the respective shareholder on the Record Date and the ratio of the Buy-back applicable in the category to which such shareholder belongs.

The participation of the equity shareholders of the Company in the Buy-back will be voluntary. Equity shareholders may also tender a part of their entitlement. Equity shareholders also have the option of tendering additional shares (over and above their entitlement) and participate in the shortfall created due to non-participation of some other equity shareholders, if any. If the Buy-back entitlement for any shareholder is not a round number, then the fractional entitlement shall be ignored for computation of Buy-back entitlement to tender Equity Shares in the Buy-back.

The maximum tender under the Buy-back by any equity shareholder cannot exceed the number of Equity Shares held by the equity shareholder as on the Record Date. The Equity Shares tendered as per the entitlement by Members holding Equity Shares of the Company as well as additional shares tendered, if any, will be accepted as per the procedure laid down in Buy-back Regulations. The settlement of the tenders under the Buy-back will be done using the "Mechanism for acquisition of shares through Stock Exchange" notified by SEBI vide circular CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015 read with SEBI circular CFD/DCR2/CIR/P/2016/131 dated December 9, 2016 and BSE notice no. 20170202-34 dated February 2, 2017, as may be amended from time to time and other relevant rules and regulations.

Subject to shareholders' approval hereunder, detailed instructions for participation in the Buy-back as well as the relevant Schedule of Activities will be included in the Letter of Offer which will be sent to the equity shareholders registered as on the Record Date.

The Buy-back from non-resident members, Overseas Corporate Bodies (OCBs) and Foreign Institutional Investors (FIIs), and members of foreign nationality, if any, etc. shall be subject to such approvals as are required including approvals from the Reserve Bank of India under the Foreign Exchange Management Act, 1999 and the rules, regulations framed there under, if any.

**f) Time limit for completing the Buyback:**

Subject to receipt of regulatory consents and approvals, if any, the Buyback is proposed to be completed within 12 months from the date of passing of special resolution detailed in this Postal Ballot Notice.

**g) Aggregate shareholding of the Promoters, the directors of the Promoter companies holding shares in the Company and of Persons who are in control of the Company as on the date of this Notice:**

- 1) Shareholding of the Promoter & Members of the Promoter Group

Name of the Promoter & Members of the Promoter Group	No. of Equity Shares Held	% of Existing Equity Share Capital
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Ashish Uttam Bhuta	261127	5.62
Bhagirathi Harshad Bhuta	117650	2.53
Bhavika Ashish Bhuta	51637	1.11
Bhuta Holdings Pvt. Ltd	610324	13.13
Jayshree Uttam Bhuta	536480	11.54
Kalindi Hemendra Bhuta	399700	8.60
Kunti Gala	51278	1.10
Mahesh H Bhuta	44962	0.97
Riddhi Haresh Shroff	2826	0.06
Shivani H Shroff	17000	0.37

2) Shareholding of directors of the Promoter & Promoter companies

Name of the director in the Promoter Company & Promoter Company	No. of Equity Shares Held	% of Existing Equity Share Capital
Ashish Uttam Bhuta	261127	5.62
Dilip H. Bhuta	100	Negligible
Bhuta Holdings Pvt. Ltd	610324	13.13

3) Shareholding of directors of the Company.

Name of the Directors of the Company	No. of Equity Shares Held	% of Existing Equity Share Capital
Ashish Uttam Bhuta	261127	5.62
Dilip H. Bhuta	100	Negligible
Bharat V. Bhate	2500	0.05
Rameshchandra J. Vora	500	0.01
Arun R. Raskapurwala	100	Negligible

**h) Aggregate number of Equity Shares purchased or sold as well as minimum and maximum price at which such purchases and sales were made along with relevant dates by persons mentioned under (g) above for a period of six months preceding the date of the Board Meeting at which the Buy-back was approved till the date of this notice:**

Except for the transaction(s) disclosed below, there were no Equity Shares purchased or sold or transferred by Promoters, Members of Promoter group of the Company, Promoter Company and directors in the Promoter Company, during the period of six (6) months preceding the date of the Board Meeting at which the proposal for Buy-back was approved and from the date of the Board Meeting till the date of this Notice:

Name	Date of Transaction	Mode	No. of Equity Shares	Minimum Price and Date of Minimum Price	Maximum Price and Date of Maximum Price
Jagruti Ketan Bhuta	09.06.2017	Disposal	2000	495.90	556.00
	16.06.2017	Disposal	1787	09.06.2017	09.06.2017
Ketan Harshad Bhuta	16.06.2017	Disposal	930	529.00	548.90
	16.06.2017	Disposal	930	16.06.2017	16.06.2017
Mahesh H Bhuta	19.07.2017	Disposal	3000	491.20	535.00
	24.07.2017	Disposal	10000	31.07.2017	19.07.2017
	25.07.2017	Disposal	1000		
	26.07.2017	Disposal	5600		
	31.07.2017	Disposal	900		
Riddhi Haresh Shroff	01.08.2017	Disposal	3538		
	03.04.2017	Disposal	3000	480.00	548.90
	16.06.2017	Disposal	5000	03.04.2017	16.06.2017

**i) Intention of the Promoters and Promoters Group of the Company to tender Equity Shares for Buy-back:**

The promoters and Member of promoter group of the Company and persons in control have expressed their intention to not to participate in the proposed Buy-back offer.

**j) Defaults:**

The Company confirms that there are no defaults made or subsisting in the repayment of deposits / interest thereon, redemption of debentures or preference shares, payment of dividend to any shareholder or repayment of term loans / interest thereon to any financial institution or banks.

**k) Confirmation that the Board of Directors have made full enquiry into the affairs and prospects of the Company and that they have formed the opinion to the effect that the Company, after Buy-back will continue to be able to meet its liabilities and will not be rendered insolvent:**

The Board of Directors of the Company have made full enquiry into the affairs and prospects of the Company and have formed the opinion:

- a) That immediately following the date on which the results of the Postal Ballot will be declared, there shall be no grounds on which the Company can be found unable to pay its debts.
- b) That as regards the Company's prospects for the year (12 months) immediately following 1) the date of the Board Meeting and 2) the date on which the results of the postal ballot will be declared, approving the Buy-back, and having regard to the Board's intentions with respect to the management of the Company's business during that year and to the amount and source of finance, which will, in the Board's view, be available to the Company during that year, the Company will be able to meet its liabilities as and when they fall due and will not be rendered insolvent within a period of one year (12 months) from the date of the Board Meeting as well as the date on which the results of the Postal Ballot will be declared.
- c) In forming its opinion aforesaid, the Board has taken into account the liabilities (including prospective and contingent liabilities) as if the Company were being wound up under the provisions of the Act.

**l) Report addressed to the Board of Directors by the Company's Auditors:**

The text of the Report dated 9<sup>th</sup> September, 2017 received from M/s. D. R. Mehta & Associates, Chartered Accountants, Mumbai, the Statutory Auditors of the Company, addressed to the Board of Directors of the Company is reproduced below:

To

**The Board of Directors,  
Jenburkt Pharmaceuticals Ltd,  
Andheri (West)  
Mumbai.**

1. This report, is issued in accordance with the term of our service scope letter dated 6<sup>th</sup> September 2017 from Jenburkt Pharmaceuticals Ltd (hereinafter the company)
2. In connection with the proposal of Jenburkt Pharmaceuticals Ltd (the company) to buy back its equity shares in pursuance of the provisions of sections 68, 69 and 70 of the Companies Act, 2013 and the Securities and Exchange Board of India(Buy back of securities) Regulations, 1998, as amended from time to time and in term of the resolution passed by the directors of the company in their meeting held on 9<sup>th</sup> September 2017, which is subject to the approval of the shareholders of the company, we have been engaged by the Company to perform a reasonable assurance engagement on the Statement of Determination of the Amount of Permissible Capital Payment (Annexure – "A") (the Statement), which we have initialed for identification purpose only.

Board of Director' Responsibility

3. The preparation of the statement is the responsibilities of the board of directors of the company including the preparation and maintenance of all accounting and other relevant supporting records and documents as well as compliance with the provisions of the Act and the Regulations. This responsibility includes the design, implementation and maintenance of internal controls relevant to the preparation and presentation of

the statement and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.

4. The Board of Directors is responsible to make a full inquiry into the affairs and prospectus of the company and to form an opinion that the company will not be rendered insolvent within a period of one year from the date on which result of the postal ballot will be declared.

#### Auditor's Responsibility

5. Pursuant to the requirements of the regulations. It is our responsibility to provide reasonable assurance on the following "Reporting Criteria":
  - i. Whether the amount of capital payment for the buyback is within the permissible limit and computed in accordance with the provisions of Section 68 of the Act;
  - ii. Whether the Board of directors has formed the opinion, as specified in Clause(X) of Part A of Schedule II to the Regulations, on a reasonable ground that the company, having regard to its state of affairs, will not be rendered insolvent within a period of one year from the date on which the results of the postal ballot will be declared; and
  - iii. Whether we are aware of anything to indicate that the opinion expressed by the Directors in the declaration as to any of the matters mentioned therein is unreasonable in the circumstances as the date of declaration.
6. We conducted our examination of the Statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes (revised) issued by the Institute of Chartered Accounts of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accounts of India.
7. We have complied with the relevant applicable requirements of the Standard on Quality control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information and Other Assurance and Related Services Engagements.
8. A reasonable assurance engagement involves performing procedures to obtain sufficient appropriate evidence on the Reporting Criteria mentioned in paragraph 5 above. The procedures selected depend on the auditor's judgment, including an assessment of the risk associated with the Reporting Criteria. We have performed the following procedures in relation to the Statement:
  - i. We have inquired into the state of affairs of the Company in relation to its audited standalone and consolidated financial statements for the year ended March, 2017 and unaudited standalone and consolidated financial results for the three months period April to June 2017.
  - ii. Examined the authorization for buyback as per the Articles of Association of the Company;
  - iii. Examined that the amount of capital payment for the buy-back, as detailed in Annexure A, is within the permissible limits computed in accordance with Section 68 of the Act;
  - iv. Examined the ratio of debt owned by the Company, if any, is not more than twice capital and its free reserves after such buy-back;
  - v. Examined that all shares for buy-back are fully paid-up;
  - vi. Examined the Director's declarations for the purpose of buy back and solvency of the company;
  - vii. Obtained necessary representations from the management of the company.
9. The financial statements for the year ended March 31, 2017, referred to in paragraph 8 (i) above, have been audited by D.L. Arora & Co. (Proprietor: CA Dilip Arora), on which he issued an unmodified audit report vide his report dated 30<sup>th</sup> May, 2017. We have relied on these financial statements were conducted in accordance with Standards on Auditing, as specified under section 143(10) of the Act and other applicable authoritative pronouncements issued by the institute of Chartered Accountants of India. Those Standards require that the auditor plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.
10. The financial results for the three months' period April to June 2017 referred to in paragraph 8 (i) above, have been reviewed by us, on which we issued an unmodified review report vide our report dated 29<sup>th</sup> August, 2017. Our review was conducted in accordance with the Standards on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity issued by the Institute of Chartered Accounts of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and, accordingly, we have not expressed an audit opinion.

## Opinion

11. Based on our examination as above, the information and explanations given to us, and based on representation provided to us, in our opinion,
- The statement of Permissible Capital Payment towards Buyback of Equity shares, as contained in Annexure A, is in our view properly determined in accordance with section 68 of the Act; and
  - The Board of Directors, in their meeting held on 9<sup>th</sup> September 2017, have formed the opinion, as specified in clause (x) of Part A of Schedule II of the Regulations, on reasonable grounds that the company will not, having regard to its state of affairs, be rendered insolvent within a period of one year from the date on which the results of the postal ballot will be declared; and
  - We are not aware of anything to indicate that the opinion expressed by the Directors in the declaration as to any of the matters mentioned therein is unreasonable in the circumstances as at the date of declaration.

## Restriction on Use

12. This certificate is addressed to and provided to the Board of Directors of the Company, pursuant to the requirement of the Regulations solely, to enable them to include it (a) in the Explanatory Statement to be included in the postal ballot notice to be circulated to the shareholders, (b) in the public announcement to be made to the Shareholders of the Company, (c) in the draft letter of offer and the letter of offer to be filed with the Securities and Exchange Board of India, the stock exchanges, the Registers of Companies, as required by the Regulations, the National Securities Depository Limited and the Central Depository Securities (India) Limited, and should not be used by any other person, or for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this report is shown or into whose hands it may come, without our prior consent in writing.

For D R Mehta & Associates  
Chartered Accountants

Partner  
Firm's Reg.No.:106207W  
Ashok Mehta M No 101746

Place: Mumbai  
Date: 9<sup>th</sup> September, 2017

## Annexure-"A"

### Statement of permissible Capital Payment, as at 31<sup>st</sup> March, 2017:

- This report is being issued pursuant to the letter of engagement issued on 6<sup>th</sup> September 2017 on account of the notice dated September 5, 2017 which the Company has sent to stock exchanges and your request to us for providing maximum buy-back size which the Company is eligible to conduct.
- In this regard, please find below the computation for the maximum buy-back size.

Particulars	Amount (Rs. in lacs)	Amount (Rs. in lacs)
Equity Share Capital ([46,49,300] equity shares of face value Rs. 10 each)		464.93
Free Reserve & Surplus		
- General Reserve	334.62	
- Retained Earnings	4565.77	4900.39
<b>Net worth (A)</b>		<b>5365.32</b>
25% of the net worth ("Maximum Buy-back Size")		1341.33

We further hereby certify that, the Debt Equity ratio of **Jenburkt Pharmaceuticals Limited** ("the Company"), post proposed completion of Maximum Buy-back Size will be as follows:

Particulars	Pre Buy-back	Post Buy-back
	Rs. in Lacs	Rs. in Lacs
<b>Debt *:</b>		
Long Term Borrowings	316.87	316.87
Short Term Borrowings	612.88	612.88
Current Maturities of Long Term Borrowings	0.48	0.48
<b>Total (B)</b>	<b>930.23</b>	<b>930.23</b>
<b>Debt Equity ratio (B/A)</b>	<b>0.17:1</b>	<b>0.23:1**</b>

\*Debt includes all amounts of unsecured and secured debts as defined under section 68 (2) (d) of the Companies Act, 2013.

\*\*The ratio is worked out on presumption that entire eligible amount shall be used up to buy back the shares.

3. We have performed the following procedures:

- i) We have computed the above workings based on the latest available audited financial statement of the Company which is for the financial year ended on March 31, 2017.
- ii) We have referred Section 68 (2)(c) of the Companies Act, 2013 for computing Maximum Buy-back Size.
- iii) We have referred Section 68 (2)(d) of the Companies Act, 2013 for computing Debt Equity ratio.

### Opinion

4. Based on our examination as above and the information and explanations given to us, in our opinion:

We hereby certify that **Jenburkt Pharmaceuticals Limited**, has adequate and firm financial resources as on 31<sup>st</sup> March, 2017 to meet the obligations as per above mentioned Maximum Buy-back Size from the current surplus available and/ or cash and cash equivalents and/ or internal accruals of the Company and no borrowings are required to be made to discharge the Maximum Buy-back Size obligations.

#### m) Compliance of Regulation 19 (2) of the Buy-back Regulations:

The board of directors of the Company hereby confirm that, no scheme of arrangement or amalgamation or compromise pursuant to provisions of the Companies Act, 2013 is pending as on the date of this public announcement.

#### n) Compliance with Section 68(2)(c) of the Companies Act, 2013:

The aggregate paid-up equity share capital and free reserves as on 31<sup>st</sup> March, 2017 is Rs. 53.65 crores. Under the provisions of the Companies Act, 2013, the funds deployed for the Buy-back cannot exceed 25% of the total paid-up share capital and free reserves of the Company i.e. Rs. 13.41 crores.

Further, under the Act, the maximum number of Equity Shares that can be bought back during the financial year shall not exceed 25% of the paid-up Equity Shares of the Company. Accordingly, the maximum number of Equity Shares that can be bought back during the financial year cannot exceed 11,62,325 Equity Shares being 25% of 46,49,300 Equity Shares as per the audited financial statements as on 31<sup>st</sup> March, 2017.

#### o) As per the provisions of the Buy-back Regulations and the Companies Act, 2013:

- i. The Company shall not issue any Equity Shares or other securities (including by way of bonus) till the date of closure of the Buy-back;
- ii. The Company shall not raise further capital for a period of one year from the closure of the Buy-back, except in discharge of its subsisting obligations, or such period as may be permitted under the relevant regulations and applicable law;
- iii. The Special Resolution approving the Buy-back will be valid for a maximum period of 12 months from the date of passing the said Special Resolution (or such extended period as may be permitted under the Companies Act, 2013 or the Buy-back Regulations or by the appropriate authorities). The Schedule

- of Activities for the Buy-back shall be decided by the Board of Directors and/or committee /any other person authorized by the Board of Directors within the above time limits;
- iv. The Equity Shares bought back by the Company will be compulsorily cancelled and will not be held for re-issuance;
  - v. The Company shall not withdraw Buy-back after the Draft Letter of Offer is filed with the SEBI or public announcement of buy-back is made;
  - vi. The Company shall not Buy-back locked-in Equity Shares and non-transferable Equity Shares till the pendency of the lock-in or till the Equity Shares become transferable; and
  - vii. The Company confirms that as required under Section 68(2)(d) of the Companies Act, 2013, the ratio of aggregate of secured and unsecured debts owed by the Company shall not be more than twice the equity share capital and free reserves after the Buy-back.

For any clarifications related to the Buy-back process, the equity shareholders may contact any one of the following:

<p><b>Designated Authority</b>  Ashish R. Shah,  Company Secretary &amp; Compliance Officer.  Jenburkt Pharmaceuticals Ltd.  Tel No.: 66943121  Fax : 66943127  E-Mail : buyback@jenburkt.com</p>	<p><b>Designated Authority</b>  Ms. Ujata Pokharkar  Bigshare Services Private Limited  Address: 1<sup>st</sup> Floor, Bharat Tin Works Building, Next  to KEYS Hotel, Marol Maroshi Road,  Andheri (E), Mumbai-400059.  Tel No.: 62638200, Fax: 62638299  Email: investor@bigshareonline.com</p>
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All the material documents referred to in the Explanatory Statement such as the Memorandum and Articles of Association of the Company, relevant Board Resolution for the Buy-back, the Auditors Report dated 9<sup>th</sup> September, 2017 and audited financial statements for the period ended on March 31, 2017 are available for inspection by the members of the Company at its registered office on any working day (except Saturdays and Sundays) between IST 10.00 a.m. and 1.00 p.m. up to the last date of receipt of Postal Ballot Form specified in the accompanying notice.

In the opinion of the Board, the proposal for Buy-back is in the interest of the Company and its equity shareholders. The directors, therefore, recommend passing of the special resolution as set out in the accompanying notice for your approval.

None of the Directors or Key Managerial Personnel of the Company or their relatives is / are directly / indirectly concerned / interested in the above resolution except to the extent of their respective interest as shareholders of the Company.

**By order of the Board,  
For Jenburkt Pharmaceuticals Ltd.**

**Ashish R. Shah  
Company Secretary.**

Place : Mumbai  
Date : 22<sup>nd</sup> September, 2017.



**Jenburkt Pharmaceuticals Limited**

CIN: L24230MH1985PLC036541

Regd. Office: Nirmala Apartments, 93, J.P.Road, Andheri (W), Mumbai - 400 058.

Email ID: [investor@jenburkt.com](mailto:investor@jenburkt.com), Tel.: 67603603, Fax : 66943127,

website:www.jenburkt.com

**POSTAL BALLOT FORM**

(Please read the instructions printed overleaf carefully before filling this form)

Sr. No.

Name and Address of the Shareholder(s) including Joint Shareholder(s).	
Registered Folio No. / DP ID No. & Client ID No.	
Number of Shares held	

I / We hereby exercise my / our vote in respect of a Special Resolution to be passed through postal ballot for the business stated in the notice dated 22<sup>nd</sup> September, 2017 of the Company, by sending my / our assent or dissent to the said resolution by placing the tick ( ✓ ) mark at the appropriate box below:

Item No.	Description	No. of Shares Held	I/We assent to the Resolution (for)	I/We dissent to the Resolution (against)
1	Special Resolution for approving the Buy-back of equity shares of the Company.			

Place :

Date :

\_\_\_\_\_  
(Signature of the Shareholder)

**Important Note:** Please complete and return this Postal Ballot form to the Scrutinizer by using the enclosed postage pre-paid self-addressed Business Reply Envelope. Last Date for receipt of this Postal Ballot form by the Scrutinizer is 25<sup>th</sup> October, 2017, 5.00 p.m. Alternatively, you may vote electronically, kindly refer notes to Notice of Postal Ballot, sent herewith.



## IMPORTANT INSTRUCTIONS:

1. The voting rights for Equity Shares are one vote per Equity Share, registered in the name of the Members. Voting period commences at 9:00 AM on 26<sup>th</sup> September, 2017 (start date) and ends at 5:00 PM on 25<sup>th</sup> October, 2017 (end date).
2. Voting rights shall be reckoned on the number of equity shares registered in the names(s) of Members(s) on the cut-off date i.e. Friday, 22<sup>nd</sup> September, 2017. A person who is not a member on the relevant date should treat this notice for information purpose only.
3. A Member desirous of exercising vote by physical Postal Ballot should complete the Postal Ballot Form in all respects and send it after signature to the Scrutinizer in the attached postage pre-paid (free of posting cost to Members) self-addressed Business Reply Envelope which shall be properly sealed with adhesive or adhesive tape. However, envelopes containing Postal Ballot Form, if sent by courier, registered post or speed post at the expense of the Member will also be accepted.
4. Alternatively, a Member may vote through electronic mode as per the instructions for e-voting provided in the Postal Ballot Notice sent herewith, instead of sending Postal Ballot form to the Scrutinizer.
5. The Members can opt only one mode of voting, i.e., either by Physical Ballot or e-voting. In case Members cast their vote by Physical Ballot and e-Voting, the voting done through e-voting shall prevail and voting done by Physical Ballot will be treated as invalid.
6. The Self-addressed Business Reply Envelope is addressed to Scrutinizer appointed by the Board of Directors of the Company. You need to only dispatch the same, without affixing any postal stamp on it.
7. The Postal Ballot Form should be completed and signed by the Member (as per the specimen signature registered with the Company), in indelible ink. Voting rights in a Postal Ballot cannot be exercised by a Proxy. In case of joint holding, this Form should be completed and signed (as per the specimen signature registered with the Company) by the first named Member and in his/her absence, by the next named Member. There shall be one postal ballot for each folio irrespective of the number of joint holders. Holders of Power of Attorney (POA) on behalf of the Members may vote on the Postal Ballot mentioning the registration number of the POA and enclosing an attested copy of the POA.
8. Consent must be accorded by placing a tick mark in the column, "I/We assent to the Resolution (for)", or dissent must be accorded by placing a tick mark in the column, "I/We dissent to the Resolution (against)". Members are requested NOT to write anything on the Postal Ballot form, except providing their consent as stated herein. Form bearing tick mark in both the columns will be treated as invalid. A Member need not use all his/her votes nor does he/she need to cast his/her votes in the same way.
9. The votes of a Member will be considered invalid on any of the following grounds-
  - a) If a form other than the Postal Ballot Form issued by the Company is used.
  - b) If the Postal Ballot Form has not been signed by or on behalf of the Member.
  - c) If the Member's signature does not tally with the specimen signature with the Company.
  - d) If the Member has marked his/her/its vote both for 'Assent' and also for 'Dissent' to the 'Resolution' in such manner that the aggregate Equity Shares voted for 'Assent' and 'Dissent' exceeded total number of Shares held.
  - e) If the Member has made any amendment to the Resolution or imposed any condition while exercising his vote.
  - f) If the Postal Ballot Form is incomplete and incorrectly filled.
  - g) If the Postal Ballot Form is received torn or defaced or mutilated or in a manner such that it is difficult for the Scrutinizer to identify either the Member or the number of votes, or whether the votes are for 'Assent' or 'Dissent', or neither assent or dissent is mentioned or if the signature could not be verified, or one or more of the above grounds.
  - h) Any competent authority has given directions in writing to the Company to freeze the voting rights of the Member.
10. Duly completed Postal Ballot Form should reach the Scrutinizer not later than 5 pm on 25th October, 2017. Postal Ballot Form received after that date will be strictly treated as if reply from such Member has not been received. The Members are requested to send the duly completed Postal Ballot Form well before the last date providing sufficient time for the postal transit.
11. A Member may request for a duplicate Postal Ballot Form from **Bigshare Services Pvt. Ltd.. (RTA), Unit: Jenburkt Pharmaceuticals Limited, 1<sup>st</sup> Floor, Bharat Tin Works Building, Next to KEYS Hotel, Marol Maroshi Road, Andheri (E), Mumbai-400059** or from the Company at its Registered Office or download the same from the website of the Company ([www.jenburkt.com](http://www.jenburkt.com)) or CDSL ([www.cdslindia.com](http://www.cdslindia.com)).
12. In case of Equity Shares held by Companies, Trusts, Societies, etc., the duly completed Postal Ballot Form should be accompanied by a certified copy of Board Resolution/authority and attested specimen signature(s) of the duly authorized signatories giving requisite authorities to the person voting on the Postal Ballot Form.
13. Members are requested NOT to send any other paper along with the Postal Ballot Form in the enclosed postage prepaid self-addressed Business Reply envelopes as all such envelopes will be sent to the Scrutinizer and any extraneous paper found in such envelopes would be destroyed by the Scrutinizer and the Company would not be able to act on the same.
14. The scrutinizer's decision on the validity of Postal Ballot Form shall be final.
15. Any query in relation to the Resolution proposed to be passed by Postal Ballot may be sent to [buyback@jenburkt.com](mailto:buyback@jenburkt.com).
16. The result of voting on the Resolution will be declared on or before Friday, 27<sup>th</sup> October, 2017 at the registered office and will also be displayed on the website of the Company ([www.jenburkt.com](http://www.jenburkt.com)), besides being communicated to the Stock Exchange, Registrar and Share Transfer Agents.