

# **JETKING INFOTRAIN LIMITED**

**Reg. Off:** 401, Bussa Udyog Bhavan, Near Sewri Bus Terminus, Sewri (W),  
T.J. Road, Mumbai – 400 015

## **NOTICE OF POSTAL BALLOT TO THE SHAREHOLDERS**

(Pursuant to Section 192A of the Companies Act, 1956 read with the Companies  
(Passing of the Resolutions by Postal Ballot) Rules, 2011)

Pursuant to the provisions of Section 192A(2) of the Companies Act, 1956, as amended, (the Act) read with the Companies (Passing of the Resolution by Postal Ballot) Rules, 2001, as amended (the Rules), Notice is hereby given to the Shareholders of Jetking Infotrain Limited, (hereinafter referred to as 'the Company') that the Resolutions appended below for the purpose of :

1. Reappointment and payment of remuneration to Mr. Suresh G. Bharwani as Managing Director.
2. Reappointment and payment of remuneration to Mr. Nandu G. Bharwani, Joint Managing Director.
3. Alteration of the Object Clause of the Memorandum of Association of the Company.
4. Alteration of other object clause of Memorandum of Association of the Company by insertion of sub-clause 11(a) and (b) after clause 10 and commencement of new business under section 149(2A) of the Act.
5. Alteration of other object clause of Memorandum of Association of the Company by insertion of sub-clause 12 (a), (b) and (c) after sub-clause 11 (b) and commencement of new business under section 149(2A) of the Act.

be passed as Special Resolutions by means of Postal Ballot.

The Board of Directors of your Company has approved the following resolutions on 29 July, 2013 subject to the approval of the Shareholders through Postal Ballot as per Section 192A of the Companies Act, 1956 read with the Companies (Passing of the Resolution by Postal Ballot) Rules, 2011. Accordingly, the said Resolutions and the relevant Explanatory Statement are being sent to you along with a Postal Ballot Form for your consideration and approval.

The Company has appointed Mr. Pratik Shah as the Scrutinizer for conducting the Postal Ballot process in a fair and transparent manner.

An Explanatory Statement pertaining to the said Special Resolutions setting out the material facts and the reasons for the proposal is annexed. The said Special Resolutions, Explanatory Statement, the Postal Ballot Form (the 'Form') are being sent along with the Notice for your consideration.

You are requested to read the instructions carefully and fill the Postal Ballot Form. The last date to receive the forms will be 10 September, 2013. The Scrutinizer will submit his report, after completion of scrutiny to the Chairman / Board of Directors of the Company. The results of Postal Ballot will be declared on 13 September, 2013 at the Registered Office of the Company. The date of declaration of results shall be deemed to be the date of passing of the resolution.

The Members of the Company are requested to consider and if thought fit, to pass, with or without modification, the following Resolutions:

1. To Pass Special Resolution for re-appointment and payment of remuneration to Mr. Suresh Bharwani as the Managing Director of the Company:

**“RESOLVED THAT** in partial modification of earlier Special Resolution passed vide Postal Ballot dated 28 May, 2012 and subject to provisions of Section 198, 269,309,310 read with Schedule XIII and other applicable provisions, if any, of the Companies Act, 1956, including any statutory modifications or any amendments or any substitution or re-enactment thereof for the time being in force, and subject to approval of the Central Government and such other approval, as the case may be, pursuant to recommendation of Remuneration Committee and approval of the Board of Directors at their respective meetings held on 29 July 2013, the consent of the members be and is hereby accorded to re-appointment of Mr. Suresh Bharwani as the Managing Director of the Company for a period of 3 years w.e.f. 25 February, 2012 upon the terms & conditions including remuneration as approved by Members vide Postal Ballot dt. 28 May, 2012 save and except that the remuneration as paid be considered as the minimum remuneration in view of the inadequacy of profits for financial year ended 31 March, 2012 and inadequacy of profits or loss during the subsequent financial year of the tenure of the office of the Managing Director subject to the approval of Central Government, as may be required.

**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorised to accept such modification/s in the terms and conditions, which the Central Government may direct, if so required, and as may be acceptable to the Company and Mr. Suresh Bharwani.”

**2.** To Pass Special Resolution for re-appointment and payment of remuneration to Mr. Nandu Bharwani as the Joint Managing Director of the Company:

**“RESOLVED THAT** in partial modification of earlier Special Resolution passed vide Postal Ballot dated 28 May, 2012 and subject to provisions of Section 198, 269,309,310 read with Schedule XIII and other applicable provisions, if any, of the Companies Act, 1956, including any statutory modifications or any amendments or any substitution or re-enactment thereof for the time being in force, and subject to approval of the Central Government and such other approval, as the case may be, pursuant to recommendation of Remuneration Committee and approval of the Board of Directors at their respective meetings held on 29 July 2013, the consent of the members be and is hereby accorded to re-appointment of Mr. Nandu Bharwani as the Joint Managing Director of the Company for a period of 3 years w.e.f. 25 February, 2012 upon the terms & conditions including remuneration as approved by Members vide Postal Ballot dt. 28 May, 2012 save and except that the remuneration as paid be considered as the minimum remuneration in view of the inadequacy of profits for financial year ended 31 March, 2012 and inadequacy of profits or loss during the subsequent financial year during the tenure of the office of the Joint Managing Director subject to the approval of Central Government, as may be required.

**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorised to accept such modification/s in the terms and conditions, which the Central Government may direct, if so required, and as may be acceptable to the Company and Mr. Nandu Bharwani.”

**3.** To Pass Special Resolution for alteration of Main Object Clause of the Memorandum of Association of the Company:

**“RESOLVED THAT** pursuant to the provisions of Section 17 and all other applicable provisions, if any of the Companies Act, 1956 (hereinafter referred to as ‘the Act’), including any statutory modification or re-enactment thereof for the time being in force, read with section 192A and The Companies (Passing of the Resolution by Postal Ballot) Rules, 2011, as amended, relevant provisions of Listing Agreement, the Articles of Association of the Company, and subject to necessary approvals, as may be required, if any, in this regard from appropriate authorities and subject to such terms and conditions as may be imposed by them, the Main Object Clause of the Memorandum of Association of the Company be and is hereby amended by inserting new Clause 3 after the existing Clause 2 of the Main Object Clause of the Memorandum of Association:

3. To carry on the business in India and abroad of academic development and education, as well as training for professional and skills development of personnel engaged or to be deployed in various trades and vocations including but not limited to organized or unorganized retail sector and automobile servicing and repairs etc. through own- run, franchisee operated or in collaboration with other institutions, and to promote universities, institutions, colleges, schools, vocational training centers for providing such training and spreading awareness of literacy and human development through computers and other media and promote research and development in all branches of human interest and award doctorate, degrees, diplomas or such other titles in vogue in the academic or professional fields..”

**RESOLVED FURTHER THAT** Mr. Suresh Bharwani, Managing Director and Mr.Nandu Bharwani, Joint Managing Director of the Company be and are hereby severally authorised to accept such terms and conditions, alterations, suggestions, stipulations, amendments or modifications as may be required or suggested by the Registrar of Companies or any other Statutory Authorities in this regard;

**“RESOLVED FURTHER THAT** pursuant to the provisions of Section 17 and other applicable provisions, if any, of the Companies Act, 1956, consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company, as they deem fit from time to time, for commencement of the new business pursuant to Clause 3 of Main Object Clause of the Memorandum of Association of the Company;

**RESOLVED FURTHER THAT** the Board of Directors of the Company (hereinafter referred to as the “Board”, which expression shall deem to include any Committee thereof) be and is hereby authorised to do all such acts, deeds and things in connection with the commencement of new business including filing of necessary e-forms with the Registrar of Companies and such other regulatory authorities as may be necessary and expedient.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this Resolution, the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds, matters and things as may be deemed necessary and settle any / or all questions / matters arising with respect to the above matter, and to execute all such deeds, documents, agreements and writings as may be necessary for the purpose of giving effect to this resolution, take such further incidental and ancillary steps in this regard, as may be considered desirable or expedient by the Board in the best interests of the Company and its Members.”

4. To Pass Special Resolution for alteration of Other Object Clause of the Memorandum of Association of the Company:

**“RESOLVED THAT** pursuant to the provisions of Section 17 and all other applicable provisions, if any of the Companies Act, 1956 (hereinafter referred to as ‘the Act’), including any statutory modification or re-enactment thereof for the time being in force, read with section 192A and The Companies (Passing of the Resolution by Postal Ballot) Rules, 2011, as amended, relevant provisions of Listing Agreement, the Articles of Association of the Company, and subject to necessary approvals, as may be required, if any, in this regard from appropriate authorities and subject to such terms and conditions as may be imposed by them, the Object Clause of the Memorandum of Association of the Company be and is hereby amended by inserting new Sub-Clause 11 (a) and (b) after the existing Sub-Clause 10 under Clause C (Other Objects) of the Memorandum of Association of the Company:

**11. (a)** To carry on the business of providing outsourcing services for all processes, sub Processes, transactions, activities and all other work performed by business in various industries within India and across the world. This includes those process or sub processes that are enabled by information technology. It also includes data, voice or video collection and processing, call centre services including in-bound and out-bound calling services of all kinds, technical support, managed data centre, managed technical centre, training centre, web support back office, business or financial

analysis, scientific analysis, research work and analysis, storage, disaster recovery, accounting, pay roll, inventory management, customer relationship management, enterprises resources planning and to develop software, provide consultancy, software solution and services that are normally offered by the outsourcing business and information technology services providers, the software development houses and application services providers.

- (b) To establish, maintain, conduct, provide, procure or make available services of every kind including commercial, statistical, financial, accountancy, medical, legal, management, educational, engineering, data processing, communication and other technological, social or other services.

**RESOLVED FURTHER THAT** Mr. Suresh Bharwani, Managing Director and Mr.Nandu Bharwani, Joint Managing Director of the Company be and are hereby severally authorised to accept such terms and conditions, alterations, suggestions, stipulations, amendments or modifications as may be required or suggested by the Registrar of Companies or any other Statutory Authorities in this regard;

**“RESOLVED FURTHER THAT** pursuant to the provisions of Section 149(2A) and other applicable provisions, if any, of the Companies Act, 1956, consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company, as they deem fit from time to time, for commencement of the new business pursuant to Sub-Clause 11 of Clause C (Other Objects) of Object Clause of the Memorandum of Association of the Company;

**RESOLVED FURTHER THAT** the Board of Directors of the Company (hereinafter referred to as the “Board”, which expression shall deem to include any Committee thereof) be and is hereby authorised to do all such acts, deeds and things in connection with the commencement of new business including filing of necessary e-forms with the Registrar of Companies and such other regulatory authorities as may be necessary and expedient.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this Resolution, the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds, matters and things as may be deemed necessary and settle any / or all questions / matters arising with respect to the above matter, and to execute all such deeds, documents, agreements and writings as may be necessary for the purpose of giving effect to this resolution, take such further incidental and ancillary steps in this regard, as may be considered desirable or expedient by the Board in the best interests of the Company and its Members.”

**5. To Pass Special Resolution for alteration of Main Object Clause of the Memorandum of Association of the Company:**

**“RESOLVED THAT** pursuant to the provisions of Section 17 and all other applicable provisions, if any of the Companies Act, 1956 (hereinafter referred to as ‘the Act’), including any statutory modification or re-enactment thereof for the time being in force, read with section 192A and The Companies (Passing of the Resolution by Postal Ballot) Rules, 2011, as amended, relevant provisions of Listing Agreement, the Articles of Association of the Company, and subject to necessary approvals, as may be required, if any, in this regard from appropriate authorities and subject to such terms and conditions as may be imposed by them, the Object Clause of the Memorandum of Association of the Company be and is hereby amended by inserting new Sub-Clause 12 (a), (b) and (c) after the existing Sub-Clause 11 (b) under Clause C (Other Objects) of the Memorandum of Association of the Company:

- 12. (a)** To carry on the business of developing, maintaining and operating of road, highway project, bridge, express ways, Intra-urban roads and/or peri-urban roads like ring roads and / or urban by-passes, fly-over, bus and truck terminals, subways, port, inland waterways and inland ports, water supply project, irrigation project, sanitation and sewerage system, water treatment systems, solid waste management system or any other public facility of similar nature.

- (b) To carry on the business of developing, maintaining and operating construction and development of housing projects either individually or as joint venture with any other company/firm/individual/consultant whether local or foreign.
- (c) To carry on the business of developing, maintaining and operating of Special Economic Zones or other Export Promotion Parks, Software Technology Parks, Electronic Hardware Parks, Bio-Technology Parks and other industrial parks either individually or as joint venture with any company/firm/individual/consultant whether local or foreign.

**RESOLVED FURTHER THAT** Mr. Suresh Bharwani, Managing Director and Mr.Nandu Bharwani, Joint Managing Director of the Company be and are hereby severally authorised to accept such terms and conditions, alterations, suggestions, stipulations, amendments or modifications as may be required or suggested by the Registrar of Companies or any other Statutory Authorities in this regard;

**“RESOLVED FURTHER THAT** pursuant to the provisions of Section 149(2A) and other applicable provisions, if any, of the Companies Act, 1956, consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company, as they deem fit from time to time, for commencement of the new business pursuant to Sub-Clause 12 (a), (b) and (c) of Clause C (Other Objects) of Object Clause of the Memorandum of Association of the Company;

**RESOLVED FURTHER THAT** the Board of Directors of the Company (hereinafter referred to as the “Board”, which expression shall deem to include any Committee thereof) be and is hereby authorised to do all such acts, deeds and things in connection with the commencement of new business including filing of necessary e-forms with the Registrar of Companies and such other regulatory authorities as may be necessary and expedient.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this Resolution, the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds, matters and things as may be deemed necessary and settle any / or all questions / matters arising with respect to the above matter, and to execute all such deeds, documents, agreements and writings as may be necessary for the purpose of giving effect to this resolution, take such further incidental and ancillary steps in this regard, as may be considered desirable or expedient by the Board in the best interests of the Company and its Members.”

By Order of the Board of Directors  
For **Jetking Infotrain Limited**  
Sd/-

Nandu G. Bharwani  
Director

Place: Mumbai  
Date: 29 July, 2013

**Registered Office:**  
401, Bussa Udyog Bhavan,  
Near Sewri Bus Terminus,  
Sewri (W), T. J. Road  
Mumbai – 400 015.

**NOTES:**

1. Your kind attention is invited to the proposal of your company to move Special Resolutions for the items of businesses specified in the Notice above.



2. ONLY A MEMBER ENTITLED TO VOTE IS ENTITLED TO EXERCISE HIS/HER VOTE THROUGH POSTAL BALLOT. ANY PERSON OTHER THAN THE MEMBER OF THE COMPANY RECEIVES THIS NOTICE SHOULD TREAT IT AS AN INTIMATION ONLY.
3. The relevant Explanatory Statement pursuant to Section 173(2) read with 192A of the Companies Act, 1956, is annexed hereto.

**EXPLANATORY STATEMENT PURSUANT TO SECTION 173(2) OF  
THE COMPANIES ACT, 1956.**

The following Explanatory Statement sets out all material facts relating to item no. 1 of the accompanying Notice.

**Item No. 1**

The term of the appointment of Mr. Suresh G. Bharwani as the Managing Director of the Company expired on 24 February, 2012. Mr. Suresh G. Bharwani, aged about 59 years, is a Commerce Graduate. He has rich experience of about 38 years in the fields of Electronics, Computer Hardware and Corporate Training involving the latest training concepts, from all over the world, with practical techniques and a five dimensional management skills program - which includes Productivity Enhancement, Self Enhancement, 7-Multiple Intelligences, Interpersonal Skills and Learning & Training skills. He has conducted numerous sessions for corporate from every field on the positive approach to business and life.

Earlier the remuneration committee at its meeting held on 10 February 2012 recommended reappointment of Mr. Suresh G. Bharwani as the Managing Director of the Company which was approved by the Board of Directors at their meeting held on 10 February 2012. The said approval was sought from members as Special resolution by Postal Ballot result of which was declared on 28 May 2012. The Company made application to Ministry of Corporate Affairs, Government of India (MCA) for its prior approval. However, MCA rejected the application vide their letter dtd. 14 March 2013 due to certain technical errors in the said resolution passed by way of postal ballot.

Therefore, the Board of Directors decided to go again for the prior approval of Central Government with revised resolution. The remuneration committee at its meeting held on 12 July 2013 recommended reappointment of Mr. Suresh G. Bharwani as the Managing Director of the Company. The Board of Directors at its Meeting held on 29 July 2013, has re-appointed Mr. Suresh G. Bharwani as the Managing Director of the Company with effect from 25 February, 2012. This re-appointment was subject to the approval of the shareholders, Central Government and such other authorities as may be required.

The remuneration payable to Mr. Suresh G. Bharwani as the Managing Director of the Company is as under:

**(a) Basic Salary:** Rs 6,50,000 ( Rupees Six lacs Fifty Thousand Only) per month with such increment(s) in salary and perquisites as the Board or its Committee may decide from time to time, subject however to a ceiling of Rs 8,00,000 (Rupees Eight Lacs Only) per month.

**(b) Perquisites:**

- i. Leave Travel Allowance: Rs 2,40,000/- per annum
- ii. Reimbursement of Medical Expenses: Subject to a maximum of Rs 1,80,000/- per annum
- iii. Encashment of Leave: As per rules of the Company encashment of 21 days leave per annum on basic salary.

- iv. Contribution to Provident Fund: As per Company's rules applicable to senior Executives of the Company @12% on basic salary.
- v. Gratuity: As per rules of the Company subject to a maximum 15 days salary for every completed year of service.
- vi. Commission and Performance Linked Variable: In addition to salary, perquisites and other allowances, commission based on the net profits of the Company computed in the manner laid down in Section 309(5) of the Act subject to the provisions of Section 198 and Section 309 and other applicable provisions, if any, of the Act. Such commission shall be of such percentage and of such amount as the Board of Directors of the Company may determine keeping in view the performance of the Company in respect of each financial year and the same may be made on pro rata basis every month or on an annual basis or partly monthly and partly on annual basis at the discretion of the Board subject to a maximum of 3 % of the Net Profits of the year computed in accordance with section 198 of the Companies Act, 1956 ("the Act").

The above remuneration has been recommended by the Remuneration Committee and approved by the Board of Directors of the Company.

Where in any financial year during the currency of his tenure as Managing Director, the Company has no profits or its profits are inadequate, the Company shall pay the aforesaid remuneration by way of salary, commission, perquisites and other allowances as minimum remuneration subject to approval of the Central Government and such other authorities as may be necessary.

The terms of appointment of Mr. Suresh G. Bharwani, as stated in this notice and the Explanatory Statement thereto, may be treated as the abstract under Section 302 of the Companies Act, 1956.

The draft of the Service Agreement to be entered into between the Company and Mr. Suresh G. Bharwani as Managing Director of the Company is available for inspection by members at the Registered Office of the Company between 11.00 a.m. to 1.00 p.m. on all working days excluding Saturdays and Public Holidays upto the date of declaration of result of Postal Ballot.

The Board of Directors recommends the passing of the resolution envisaged at item no. 1 in the Notice convening the Meeting as special resolution.

None of the Directors, except Mr. Suresh G. Bharwani, Mr. Nandu G. Bharwani and Mr. Jitu G. Bharwani is concerned or interested in the aforesaid resolution.

Your Directors recommend the resolution for your approval

**The information required in terms of Schedule XIII of the Companies Act, 1956, regarding the payment of remuneration to Mr. Suresh G. Bharwani is as under:**

<b>I. Information about Appointee - Mr. Suresh G. Bharwani</b>		
<b>1.</b>	<b>Background details</b>	Qualification: B. Com., Alumni of Owner / President Management Program of Harvard University, USA; Age: 59 years, Experience: Rich experience of 38 years in the field of Electronics and Computer Hardware and Networking. He has widely traveled and is an effective team leader.

2.	<b>Past remuneration</b>	During the financial year ended on 31/03/2011:Gross remuneration: Rs. 79,31,805/- (including Salary, LTA, leave encashment, Company's contribution to PF, provision for gratuity, medical reimbursement and commission).
3.	<b>Recognition and awards</b>	Mr. Suresh G. Bharwani has been awarded with: - <b>2005</b> - 'Maharashtra IT Manpower Development Award' (second position) from the Government of Maharashtra Further under the able guidance and leadership of Mr. Suresh G. Bharwani, the Company has received the following awards and accolades: - <b>2006</b> - " <b>Hall of Fame</b> " award by Franchising India Holding Ltd. Since 2004, The Company has been consistently ranked as the leading Computer Hardware and Networking Training Institute by Dataquest magazine, one of India's leading IT publications. - <b>2007</b> - Pike's Peak Award by the Bob Pike Group, an International Performance Solutions organization. - <b>2007</b> - "Best Franchiser Award" by Franchising India Holding Ltd. - <b>2008</b> - <b>Udaan Samman-2008</b> by the Navbharat Times Group for pioneering the trend of vocational training in India - <b>2010</b> - " <b>Educational Business of the Year</b> " award by Franchising India Holding Ltd. - <b>2010</b> - " <b>Best Redhat Certified Training Partner Network India</b> " award by Redhat India Pvt. Ltd. - <b>2011</b> - " <b>Best Redhat Certified Training Partner Network India</b> " award by Redhat India Pvt. Ltd.
4.	<b>Remuneration proposed</b>	To pay the remuneration as mentioned in the Explanatory Statement to the Postal Ballot Notice as the minimum remuneration in case of inadequacy or absence of profits.
5.	<b>Job profile and suitability</b>	To look after the overall business of the Company in particular quality control, annual business strategies, sales and marketing strategies, annual advertisement policy, briefing the agency and monthly co-ordination with franchisees. Development of course content and introduction of new courses.
6.	<b>Comparative remuneration profile</b>	Taking into account the size of the Company, the profile of Mr. Suresh G. Bharwani, the responsibilities attached to the position of Managing Director and the remuneration prevailing in the industry, the proposed remuneration is quite reasonable.
7.	<b>Pecuniary relationship directly or indirectly with the Company, of relationship with the managerial personnel, if any</b>	Mr. Suresh G. Bharwani is one of the promoter Directors of the Company. He is related to Mr. Nandu G. Bharwani, Jt. Managing Director and Mr. Jitu G. Bharwani, Director of the Company as brother.

## Item No. 2

The term of the appointment of Mr. Nandu G. Bharwani as the Joint Managing Director of the Company expired on 24 February, 2012. Mr. Nandu G. Bharwani, aged about 57 years, is a Commerce Graduate. He has rich experience of about 37 years in Business Management. Mr. Nandu G. Bharwani has keen inter-personal skills and business acumen and has been instrumental in the expansion and growth of the Company.



Earlier the remuneration committee at its meeting held on 10 February 2012 recommended reappointment of Mr. Nandu G. Bharwani as the Joint Managing Director of the Company which was approved by the Board of Directors at their meeting held on 10 February 2012. The said approval was sought from members as Special resolution by Postal Ballot result of which was declared on 28 May 2012. The Company made application to Ministry of Corporate Affairs, Government of India (MCA) for its prior approval. However, MCA rejected the application vide their letter dtd. 14 March 2013 due to certain technical errors in the said resolution passed by way of postal ballot.

Therefore, the Board of Directors decided to go again for the prior approval of Central Government with revised resolution. The remuneration committee at its meeting held on 12 July 2013 recommended reappointment of Mr. Nandu G. Bharwani as the Joint Managing Director of the Company. The Board of Directors at its Meeting held on 29 July 2013, has re-appointed Mr. Nandu G. Bharwani as the Joint Managing Director of the Company with effect from 25 February, 2012. This re-appointment was subject to the approval of the shareholders, Central Government and such other authorities as may be required.

The remuneration payable to Mr. Nandu G. Bharwani as the Joint Managing Director of the Company is as under:

**(a) Basic Salary:** Rs 6,50,000 ( Rupees Six Lacs Fifty Thousand Only) per month with such increment(s) in salary and perquisites as the Board or its Committee may decide from time to time, subject however to a ceiling of Rs 8,00,000 (Rupees Eight Lacs Only) per month.

**(b) Perquisites:**

(i) Leave Travel Allowance: Rs. 2,40,000/- per annum.

(ii) Reimbursement of Medical Expenses: Subject to a maximum of Rs. 1,80,000/- per annum.

(iii) Encashment of Leave: As per rules of the Company encashment of 21 days leave per annum on basic salary.

(iv) Contribution to Provident Fund: As per Company's rules applicable to senior Executives of the Company @12% on basic salary.

(v) Gratuity: As per rules of the Company subject to a maximum 15 days salary for every completed year of service.

(vi) Commission and Performance Linked Variable: In addition to salary, perquisites and other allowances, commission based on the net profits of the Company computed in the manner laid down in Section 309(5) of the Act subject to the provisions of Section 198 and Section 309 and other applicable provisions, if any, of the Act. Such commission shall be of such percentage and of such amount as the Board of Directors of the Company may determine keeping in view the performance of the Company in respect of each financial year and the same may be made on pro rata basis every month or on an annual basis or partly monthly and partly on annual basis at the discretion of the Board subject to a maximum of 3 % of the Net Profits of the year computed in accordance with section 198 of the Companies Act.

The above remuneration has been recommended by the Remuneration Committee and approved by the Board of Directors of the Company.

Where in any financial year during the currency of his tenure as Managing Director, the Company has no profits or its profits are inadequate, the Company shall pay the aforesaid remuneration by way of salary, commission, perquisites and other allowances as minimum remuneration subject to approval of the Central Government and such other authorities as may be required.

The terms of appointment of Mr. Nandu G. Bharwani, as stated in this notice and the Explanatory Statement thereto, may be treated as the abstract under Section 302 of the Companies Act, 1956.

The draft of the Service Agreement to be entered into between the Company and Mr. Nandu G. Bharwani as Managing Director of the Company are available for inspection by members at the Registered Office of the Company between 11.00 a.m. to 1.00 p.m. on all working days excluding Saturdays upto the date of declaration of result of Postal Ballot.

The Board of Directors recommends the passing of the resolution envisaged at item no. 2 in the Notice convening the Meeting as special resolution

None of the Directors, except Mr. Suresh G. Bharwani, Mr. Nandu G. Bharwani and Mr. Jitu G. Bharwani is concerned or interested in the aforesaid resolution.

Your Directors recommend the resolution for your approval.

**The information required in terms of Schedule XIII of the Companies Act, 1956, regarding the payment of remuneration to Mr. Nandu G. Bharwani is as under:**

I.	Information about Appointee -Mr. Nandu G. Bharwani	
1.	<b>Background details</b>	Qualification: B. Com., Age: 58 years, Experience: Rich experience of 36 years in the fields of Finance and Accounts, setting up of company, growing operations and expanding the network. He has been instrumental in the development of new business for the Company and ensuring that the Company has a strong presence across the country.
2.	<b>Past remuneration</b>	During the financial year ended on 31/03/2011: Gross remuneration: Rs. 1,03,54,767/- (including Salary, LTA, leave encashment, Company's contribution to PF, provision for gratuity, medical reimbursement and commission).
3.	<b>Recognition and awards</b>	Under the able guidance and leadership of Mr. Nandu G Bharwani, the Company has received the following awards and accolades: - <b>2006 - "Hall of Fame"</b> award by Franchising India Holding Ltd. - <b>2007 - "Best Franchiser Award"</b> by Franchising India Holding Ltd. - <b>2008 - Udaan Samman-2008</b> by the Navbharat Times Group for pioneering the trend of vocational training in India - <b>2009 - "Excellence Awards"</b> by Tax Law Educare Society - <b>2010 - "Educational Business of the Year"</b> award by Franchising India Holding Ltd. - <b>2010 - "Best Redhat Certified Training Partner Network India"</b> award by Redhat India Pvt. Ltd. - <b>2011 - "Best Redhat Certified Training Partner Network India"</b> award by Redhat India Pvt. Ltd.
4.	<b>Remuneration proposed</b>	To pay the remuneration as mentioned in the Explanatory Statement to the Postal Ballot Notice as the minimum remuneration in case of inadequacy or absence of profits.
5.	<b>Job profile and suitability</b>	Responsible for franchisee development – identification, appointment and support in setting up operations for new centres as well as financial guidance and marketing support to achieve targets and business goals.

<b>6. Comparative remuneration profile</b>	Taking into account the size of the Company, the profile of Mr. Nandu G. Bharwani, the responsibilities attached to the position of Jt. Managing Director and the remuneration prevailing in the industry, the proposed remuneration is quite reasonable.
<b>7. Pecuniary relationship directly or indirectly with the Company, of relationship with the managerial personnel, if any</b>	Mr. Nandu G. Bharwani is one of the promoter Directors of the Company. He is related to Mr. Suresh G. Bharwani, Managing Director and Mr. Jitu G. Bharwani, Director of the Company as brother.

#### **Item No. 3, 4 & 5**

The Company wants to expand its business. As there are few players in market for providing training in retail sector, there are lots of opportunities available to expand the business. Company would be able to access untapped market. Entering new market will help the Company to earn more revenues.

Section 17 of the Companies Act, 1956 stipulates that the Objects Clause of the MOA can be altered by a Special Resolution passed by the Members of the Company. Section 192A of the Companies Act, 1956 read with The Companies (Passing of the Resolution by Postal Ballot) Rules, 2011 provides that the consent of the Members of the Company for this purpose shall be obtained by means of Postal Ballot. Accordingly, it is proposed to seek the Members' approval by way of Postal Ballot for the amendment to the Main Object Clause of the Memorandum of Association by inserting new Clause 3 after the existing Clause 2 and for inserting sub-clause 11 (a) and (b) after clause 10 and sub-clause 12 (a), (b) and (c) after sub-clause 11 (b).

Pursuant to Section 149(2A) of the Companies Act, 1956, approval of the Members is necessary by way of Special Resolution before commencement of any new business. Accordingly, approval of the Members is sought for commencement and carrying out of the new business and activity of providing training as mentioned in Clause 3 of main Object Clause of the MOA and for providing BPO services and starting construction activities as mentioned in the Clause 11 and 12 of the Clause C (Other Objects) of the MOA.

The Board, therefore, recommends the Resolutions as set out in Item No. 3, 4 and 5 of the Notice to be passed as Special Resolutions by the Members.

None of the Directors of the Company are, in any way, concerned or interested in the proposed Special Resolutions, except to the extent of securities of the Company held by them.

By Order of the Board of Directors  
**For Jetking Infotrain Limited**

Sd/-

Nandu G. Bharwani  
Director

Place: Mumbai

Date: 29 July, 2013

#### **Registered Office:**

401, Bussa Udyog Bhavan,  
Near Sewri Bus Terminus,  
Sewri (W), T. J. Road  
Mumbai – 400 015

The additional information required in terms of Schedule XIII of the Companies Act, 1956, regarding the payment of remuneration to Mr. Suresh G. Bharwani and Mr. Nandu G. Bharwani is as under:

I.	General Information					
1.	Nature of Industry	The Company is engaged in the business of imparting training in the field of Computer Hardware and Networking Institute				
2.	Date of commencement of commercial production	16 <sup>th</sup> June, 1986				
3.	Financial performance based on given indicators (Amount in Rs.)		For the F.Y.E. March 31,2013	For the F.Y.E. March 31,2012	For the F.Y.E. March 31,2011	For the F.Y.E. March 31,2010
		Gross Income	359,415,759	347,145,556	407,466,301	467,616,329
		Profit after tax	31,600,354	21,886,623	67,405,816	98,087,582
		Earnings per share	5.37	3.72	11.45	16.66
4.	Export performance and net foreign exchange collaborations		For the F.Y.E. March 31,2013	For the F.Y.E. March 31, 2012		
		Earning	2,875,971	—		
		Expenditure	592,183	5,183,310		
5.	Foreign Investments or collaborations, if any	Collaboration with FPT University in Vietnam				
II.	Other Information					
1.	Reasons of loss or inadequate profits	The operations of the Company were adversely affected due to on going economic slump and rising inflation. Due to this, training materials and computer hardware & network supplies became costlier. This impacted the overall business of the Company.				
2.	Steps taken for improvement	With the expected recovery of the global economy and opening of the new Centres domestic as well as overseas, which shall open new avenues for the Company to grow, it expects to achieve improvement in the years to come.				
3.	Expected increase in productivity and profitability in measurable terms	The Company expects the Gross Income of Rs. 395,357,335 crores and Rs. 434,893,068 crores and the net profit of Rs. 34,760,389 crores and Rs. 38,236,428 crores for the financial years 2013-14 and 2014-15 respectively.				