

NOTICE TO THE MEMBERS

NOTICE is hereby given that the First Annual General Meeting of the Members of the Company will be held on Friday, September 23, 2016 at 10.00 a.m. at the Registered Office of the Company at Aerodrome Road, Jamnagar 361 006 (Gujarat), to transact the following business:

1. To consider and adopt the Directors' Report and the audited Financial Statements of the Company for the financial period ended March 31, 2016 and the Auditors Report thereon.
2. To appoint Auditors of the Company for a term of five years and to fix their remuneration and in this connection, to consider and, if thought fit, to pass the following resolution which will be proposed as an Ordinary Resolution:

"RESOLVED that M/s Deloitte Haskins & Sells LLP, Chartered Accountants, (Registration No. 117366W/W-100018), Ahmedabad be and are hereby appointed as the Statutory Auditors of the Company to hold office from the conclusion of this meeting, until the conclusion of the Sixth Annual General Meeting of the Company (i.e. for a term of five years) at a remuneration to be decided by the Board of Directors in consultation with M/s Deloitte Haskins & Sells LLP."

Special Business

To consider and if thought fit, to pass with or without modification, the following Resolutions:

3. AS AN ORDINARY RESOLUTION

"RESOLVED that pursuant to the provisions of Sections 149, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Sri S. Ragothaman (DIN: 00042395), Director of the Company who retires by rotation at this Annual General Meeting, be and is hereby appointed as an Independent Director of the Company to hold office until the conclusion of the Annual General Meeting to be held in 2021."

4. AS AN ORDINARY RESOLUTION

"RESOLVED that pursuant to the provisions of Section 152 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any modification(s) or re-enactment thereof for the time being in force), Sri Sidharth Birla (DIN: 00004213), who was appointed as an Additional Director of the Company and holds office upto the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company, liable to retire by rotation."

5. AS AN ORDINARY RESOLUTION

"RESOLVED that pursuant to the provisions of Section 152 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any modification(s) or re-enactment thereof for the time being in force), Ms. Meenakshi Birla (DIN: 00019582), who was appointed as an Additional Director of the Company and holds office upto the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing from a member proposing her candidature for the office of Director, be and is hereby appointed as a Director of the Company, liable to retire by rotation."

6. AS AN ORDINARY RESOLUTION

"RESOLVED that pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any modification(s) or re-enactment thereof for the time being in force), Sri C. L. Rathi (DIN: 00012392), who was appointed as an Additional Director of the Company and holds office upto the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company, liable to retire by rotation."

7. AS AN ORDINARY RESOLUTION

"RESOLVED that pursuant to the provisions of Sections 149, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Sri A. C. Mukherji (DIN: 00063975), who was appointed as an Additional Director of the Company and holds office upto the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office until the conclusion of the Annual General Meeting to be held in 2017."

8. AS AN ORDINARY RESOLUTION

"RESOLVED that pursuant to the provisions of Sections 149, 152 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Sri G. Momen (DIN: 00402662), who was appointed as an Additional Director of the Company and holds office upto the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office until the conclusion of the Annual General Meeting to be held in 2017."

9. AS AN ORDINARY RESOLUTION

"RESOLVED that pursuant to the provisions of Sections 149, 152 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Sri Bharat Anand (DIN: 02806475), who was appointed as an Additional Director of the Company and holds office upto the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office until the conclusion of the Annual General Meeting to be held in 2021."

10. AS AN ORDINARY RESOLUTION

"RESOLVED that pursuant to Section 148 of the Companies Act, 2013 ("the Act") and other applicable provisions of the Act read with the relevant Rules thereunder, (including any statutory modification(s) or re-enactment thereof for the time

being in force), consent of the Company be and is hereby accorded to the payment of remuneration of Rs. 1,00,000/- (Rupees One Lac only) plus applicable Service Tax and reimbursement of out of pocket expenses to M/s N. D. Birla & Co., Cost Accountants, Ahmedabad (Firm Registration No. 28) appointed by the Board of Directors of the Company to conduct the audit of cost records of the Company for the financial year ending on March 31, 2017."

11. AS A SPECIAL RESOLUTION

"**RESOLVED** that pursuant to the Articles of Association of the Company and provisions of Sections 196, 197, 203 read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 as amended from time to time including any statutory modification(s) or re-enactment thereof ("the Act") and such other approvals, as may be necessary, Sri C. Bhaskar (DIN: 00003343), be and is hereby appointed as the Managing Director & Chief Executive Officer of the Company, whose office shall not be liable to retirement by rotation under the Act for the period from March 18, 2016 until December 31, 2017, subject to the superintendence, control and direction of Board of Directors, entrusted with substantial powers of management in respect of the whole of the affairs of the Company and shall perform such duties and exercise such powers as have been or may be conferred upon him from time to time by the Board and with liberty to either party to terminate the appointment on three months' notice to the other. Sri C. Bhaskar shall be paid remuneration by way of either:

- i) Salary, commission (not exceeding 2% of the net profits), perquisites and other benefits/allowances (as per the rules of the Company) as may be decided by the Board of Directors from time to time subject in aggregate to a maximum of 5% of the net profits of the Company calculated in accordance with the provisions of Section 198 of the Companies Act, 2013 as amended from time to time or any re-enactment thereof, as may be applicable; or
- ii) Where in any financial year the Company has no profits or its profits are inadequate, the Company shall pay remuneration to Sri C. Bhaskar by way of salary, house rent allowance, special allowance and other benefits/allowances (as per the rules of the Company) as may be approved by the Board of Directors of the Company from time to time as minimum remuneration, within the limits specified in Part II Section II Para (A) of Schedule V of the Companies Act, 2013 as amended from time to time or re-enactment thereof, i.e. Rs. 5 lacs per month, as may be applicable;

whichever of (i) or (ii) is higher.

Sri C. Bhaskar shall also be entitled to the following perquisites which shall not be included in the computation of the ceiling on remuneration specified herein above in accordance with the provisions of Schedule V of the Companies Act, 2013 and any amendment or statutory modification or re-enactment thereof:

- a. Contribution to provident fund, superannuation fund or annuity fund to the extent these either singly or put together are not taxable under the Income Tax Act, 1961,
- b. Gratuity payable at a rate not exceeding half a month's salary for each completed year of service and
- c. Encashment of unavailed leave at the end of the tenure."

12. AS A SPECIAL RESOLUTION

"**RESOLVED** that pursuant to the provisions of Section 94(1) and other applicable provisions of the Companies Act, 2013, the Companies (Management and Administration) Rules, 2014 and any other applicable Rules framed thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), consent of the Company be and is hereby accorded to the Board of Directors of the Company for keeping the Register of Members of the Company and the respective Register of other security holders, if any, maintained under Section 88 of the Companies Act, 2013 together with the Index of Members and/or other security holders at the office of the Registrar and Share Transfer Agents of the Company viz. MCS Share Transfer Agent Limited, 12/1/5, Manoharpukur Road, Ground Floor, Kolkata - 700 026 and at such places within Kolkata in the State of West Bengal where the Registrar and Share Transfer Agent may shift its office from time to time, instead of keeping such Register of Members including Register of other securities holders, if any, at the Registered Office of the Company."

13. AS A SPECIAL RESOLUTION

"**RESOLVED** that pursuant to the provisions of Section 14 and other applicable provisions, if any, of the Companies Act, 2013 and the applicable rules notified thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), the Articles of Association of the Company be and are hereby amended as under:-

- a. By adding at the end of the existing Article 4 the following words: -

"and with full power to give any person the option to call for or be allotted shares of the Company of any class either at premium or at par or at discount and for such time and for such consideration as the Board think fit, provided that option or right to call of shares shall not be given to any person except with the sanction of the Company in General Meeting."
- b. By substituting for the existing clause i of Article 7 the following clause: -

"i. Every person whose name is entered as a member in the register of members shall be entitled to receive within two months after allotment or within one month from the date of receipt by the Company of the application for the registration of transfer or transmission or sub-division, consolidation or renewal or within such other period as the conditions of issue shall provide:

 - (a) One certificate for all his shares without payment of any charges; or
 - (b) Several certificates, each for one or more of his shares, upon payment of such charges as may be fixed by the Board for each certificate after the first."
- c. By substituting the following Article for the existing Article 41 :-

"41. Save with respect to transfers in accordance with these Articles, the Board may subject to the right of appeal decline to register any transfer of the share on which the Company has a lien, provided that the registration of transfer shall not be refused on the ground of transferor being either alone or jointly with any persons indebted to the Company on any account whatsoever, except a lien."

- d. By substituting the following Article together with the marginal note for the existing Article 149 alongwith the marginal note thereto:-

"Unclaimed Dividend and Interest thereon	149. No unclaimed dividend shall be forfeited by the Board and the Company shall comply with the provisions of Section 124 of the Act in respect of such dividend. No dividend shall bear interest against the Company."
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FURTHER RESOLVED that the Company Secretary of the Company be and is hereby authorized to take all such steps and actions for the aforesaid purpose including all such filings and registrations as may be required in relation to the aforesaid amendment to the Articles of Association and further to do all such acts, deeds, matters and things as may be deemed necessary to give effect to this Resolution."

The Register of Members of the Company will remain closed from September 16, 2016 to September 23, 2016 (both days inclusive).

New Delhi
May 18, 2016

BY ORDER OF THE BOARD

Jatin Jain

Registered Office:

Aerodrome Road,
Jamnagar 361 006
(Gujarat)

CIN: U17123GJ2015PLC083569

Company Secretary

e-mail: cosec@digjam.co.in

Tel.: +91-288-2712972/3

Fax: +91-288-2712991

website: www.digjam.co.in

NOTES:

1. A Member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of himself and a proxy need not be a Member.
2. The instrument appointing a proxy has to be deposited at the Registered Office of the Company not less than 48 hours before the time for holding the aforesaid meeting.
3. For any further information regarding the above Accounts, advance intimation be given and the Members should ensure that it reaches the Company's Registered Office at Aerodrome Road, Jamnagar 361 006 (Gujarat) at least 10 days before the date of the ensuing meeting.
4. Under the Companies Act, 2013 ('the Act') and the Rules thereunder, the Company is permitted to serve on the Members documents including Annual Report and notices through, inter alia, the electronic mode. The Company may send to the Members the Annual Report and other documents/communications either physically to their registered address or by e-mail at the e-mail addresses registered with the Company/received through the respective Depository.
5. **Pursuant to the Scheme of Amalgamation of erstwhile Digjam Limited with the Company which became effective on March 17, 2016, the Company had fixed March 31, 2016 as the Record Date for determining the Shareholders of erstwhile Digjam Limited who would be entitled to allotment of Shares in the Company in the ratio of 1:1 as detailed in the notes to the Financial Statements. Accordingly, the Stock Exchanges had temporarily suspended the trading in the Equity Shares of erstwhile Digjam Limited. The Company has allotted the aforesaid**

shares and despatched the physical share certificates to the shareholders holding shares in physical form as well as arranged to credit the shares to the demat accounts of the shareholders holding shares in demat form. The Company has also taken steps to comply with the formalities for commencement of trading in the Equity Shares on BSE and NSE.

6. **Pursuant to the Green Initiative of the Ministry of Corporate Affairs, request to register e-mail addresses, changes therein and in the registered addresses including PIN CODE: Members holding shares in physical form are requested to register/update their e-mail addresses/registered addresses with the Company's Registrars and Share Transfer Agents, M/s MCS Share Transfer Agent Ltd., 12/1/5, Manoharpukur Road, Kolkata 700 026. Members holding shares in dematerialised form are requested to register their e-mail addresses, changes therein and in their registered addresses with the concerned Depository through their Depository Participant. In absence of e-mail address, the documents will be sent in physical mode.**
7. Members may note that the Notice of the 1st Annual General Meeting and the Annual Report for the period 2015-16 will also be available on the Company's website www.digjam.co.in for their download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office for inspection during normal business hours on working days upto and including the date of the Annual General Meeting. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by post free of cost.
8. The Securities and Exchange Board of India (SEBI) has mandated the submission of the Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company's Registrars and Share Transfer Agents.
9. In view of the provisions of Section 125 of the Companies Act, 2013, the sale proceeds of fractional shares arising out of the Scheme of Arrangement of erstwhile Digjam Limited in 2006 lying unpaid Rs. 9,840 with the Company will be transferred to the Investor Education and Protection Fund once the aforesaid provisions come into force.
10. **Voting through electronic means**
 1. Pursuant to Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended), the Company is pleased to provide Members holding shares either in physical form or in dematerialized form the facility to exercise their right to vote at the 1st Annual General Meeting (AGM) by remote e-voting. The business may be transacted through e-Voting Services provided by Central Depository Services (India) Limited (CDSL). The instructions for e-voting are as under:

The facility for voting either through electronic voting system or through ballot/polling paper shall also be made available at the venue of the 1st AGM and the Members attending the same shall be able to exercise their voting rights accordingly at the AGM provided they have not already cast their vote through remote e-voting.

Such Members who have already voted through remote e-voting may attend the AGM but shall not be entitled to vote again thereafter.

II. The e-voting period commences on Tuesday, September 20, 2016 (9.00 a.m.) and ends on Thursday, September 22, 2016 (5.00 p.m.), both days inclusive. During this period, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of September 16, 2016, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

- a. The shareholders should log on to the e-voting website www.evotingindia.com during the voting period.
- b. Click on "Shareholders" tab.
- c. Now, Enter your User ID:
 - i. For CDSL: 16 digits beneficiary ID;
 - ii. For NSDL: 8 Character DP ID followed by 8 Digits Client ID;
 - iii. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- d. Next enter the Image Verification as displayed and Click on Login.
- e. If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- f. However, if you are a first time user, please follow the steps given below.

g. After entering these details appropriately, click on "SUBMIT" tab.

h. Members holding shares in physical form will then reach directly 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.

i. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

j. Click on the EVSN for the relevant Company for which you choose to vote i.e. DIGJAM LIMITED.

k. 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.

l. Click on the "Resolutions File Link" if you wish to view the entire Resolutions.

m. 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.

n. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

o. You can also take a print of the vote cast by clicking on "Click here to print" option on the Voting page.

p. If a Demat account holder has forgotten the login password then enter the User ID and image verification Code and click on Forgot Password & enter the details as prompted by the system.

q. 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. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.

r. 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 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
- 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.

For Members holding shares in Demat / Physical Form

PAN	<p>Enter your 10 digit alpha-numeric PAN* issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <p>*Members who have not updated their PAN with the Company/Depository Participant are requested to enter in the PAN field the Sequence Number (SQ) consisting of total 10 characters printed on the address label (for e.g. RA00073142). In case you have received this communication through email, the Sequence Number (SQ) is furnished therein next to your DP ID/Client ID/Folio no.</p> <p>Any person having become a shareholder after the dispatch of AGM notice would invariably have their updated PAN with the Company / Depository in which case the Sequence Number is not required.</p>
Dividend Bank Details OR 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> <p># 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 (c) above.</p>

- The list of accounts linked in the login should be mailed to 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.
- s. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com. You can also contact the helpdesk on the toll free number: 1800-200-5533.
- III. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of September 16, 2016.
- IV. The Practising Company Secretary, Sri Viral Sanghavi, Prop. Viral Sanghavi & Associates, (Membership No. 24951 & CP No. 9035) has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- V. The Scrutinizer shall, immediately after the conclusion of voting at the general meeting, first count the votes cast at the meeting and thereafter, unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and make, not later than 3 days of conclusion of the meeting, a consolidated Scrutinizer’s Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing who shall counter sign the same and thereafter, the Chairman or the person so authorised shall declare the Results of the voting forthwith.

This Notice as well as the Results declared alongwith the Scrutinizer’s Report shall be placed on the Company’s website and on the website of CDSL and communicated to NSE and BSE immediately.

11. **EXPLANATORY STATEMENT** pursuant to Section 102 of the Companies Act, 2013 (‘the Act’)/SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2013:

Item No. 2: Members will please note that appointment of Auditors M/s Deloitte Haskins & Sells LLP (Registration No. 117366W/W-100018), Ahmedabad is being proposed to be made for a term of five consecutive years in terms of Section 139 of the Act and the rules made thereunder.

None of the Directors or Key Managerial Personnel or their relatives are in anyway concerned or interested in the said Resolution.

Item No. 3: A brief resume of the Director offering himself for appointment is given below:

Sri S. Ragothaman aged 70 years, is a Commerce Graduate and Chartered Accountant. He is presently self-employed professional and was formerly a senior official of ICICI Limited. He has to his credit vast experience of about 40 years in the field of finance. Sri S. Ragothaman is a Director on the Boards of ABT Finance Ltd., The Bombay Dyeing and Manufacturing Co. Ltd., National Peroxide Ltd., Shreyas Relay Systems Ltd., Shreyas Shipping & Logistics Ltd., Ultramarine & Pigments Ltd., Xpro India Ltd. and Xpro Global Ltd. Sri Ragothaman is Chairman of Audit Committee and Remuneration Committee of Shreyas Relay Systems Ltd., Member of Audit Committee and Remuneration Committee of Shreyas Shipping & Logistics Ltd., Member of Audit

Committee and Remuneration Committee of The Bombay Dyeing & Manufacturing Co. Ltd., Member of Audit Committee of National Peroxide Ltd., Chairman of the Audit Committee of Xpro India Ltd. He is Chairman of Audit Committee and member of the Remuneration & Nominations Committee of the Company.

Sri Ragothaman and his spouse inter se hold 723 (negligible %) and 10,148 (0.01%) Equity Shares in the Company respectively.

Sri Ragothaman was named in the Articles of Association as one of the first Directors of the Company upon Incorporation on June 17, 2015. Sri S. Ragothaman retires by rotation at the ensuing Annual General Meeting. He was designated as an Independent Director of the Company with effect from March 10, 2016. In terms of Section 149 and any other applicable provisions of the Act, Sri Ragothaman, being eligible and offering himself for appointment, is proposed to be appointed as an Independent Director to hold office until the conclusion of the Annual General Meeting to be held in 2021.

In the opinion of the Board, Sri Ragothaman fulfils the conditions specified in the Act and rules made thereunder for his appointment as an Independent Director of the Company and is independent of the management. Considering his knowledge and experience in the field of corporate finance and that his continued association would be of immense benefit to the Company, it is desirable to continue to avail services of Sri Ragothaman as an Independent Director. Accordingly, the Board recommends the resolution in relation to appointment of Sri Ragothaman as an Independent Director, for the approval by the Members of the Company.

Copy of the letter for appointment of Sri Ragothaman as an Independent Director setting out the terms and conditions would be available for inspection without any fee by the members at the Registered Office of the Company during normal business hours on any working day.

Except for Sri S. Ragothaman, being the appointee and his relatives to the extent of their shareholding, if any, in the Company, none of the Directors, Key Managerial Personnel of the Company and their relatives is concerned or interested in the aforesaid Resolution.

Item No. 4: Sri Sidharth Birla aged 58 years, is a Science Honours Graduate and holds a Master’s degree in Business Administration from IMD, Lausanne, Switzerland and has completed OPM (Owner – President Management) programme at Harvard Business School. He has extensive experience of over 36 years in the fields of Finance, Marketing, General Management, Corporate Governance, Company Law, Strategic Issues, Corporate and Financial Structuring, Resource Mobilisation, Acquisitions and Disinvestments. He is past President of the Federation of Indian Chambers of Commerce & Industry.

Sri Sidharth Birla jointly with his spouse holds 50,000 Equity Shares in the Company (0.06%)

Sri Sidharth Birla is Chairman of Xpro India Ltd. He is also on the Board of Alpha Capital Resources Pte. Ltd., Singapore, Birla Brothers Pvt. Ltd., Central India General Agents Ltd., Invest India, iPro Capital Ltd., Xpro Global Ltd. and Xpro Global Pte. Ltd., Singapore. He is Member of Audit Committee of Birla Brothers Pvt. Ltd., member of Remuneration and Nomination Committee and Chairman of Committee of Directors of Xpro India Ltd. and our Company. He is also one of the Promoters of the Company.

Sri Sidharth Birla was appointed as an Additional Director pursuant to Article 113 of the Articles of Association of the Company and also as Chairman of the Company with effect from March 10, 2016. As provided therein and under Section 161 of the Act, Sri Sidharth Birla holds office as Director only upto the date of the forthcoming Annual General Meeting of the Company. A notice under Section 160 of the Act has been received from a member proposing Sri Birla as a candidate for the office of Director of the Company.

Except for Sri Sidharth Birla and his daughter, Ms. Meenakshi Birla and their relatives to the extent of their shareholding, if any, in the Company, none of the Directors, Key Managerial Personnel of the Company and their relatives is concerned or interested in the aforesaid Resolution.

Item No. 5: Ms. Meenakshi Birla aged 31 years, is a graduate in Business Administration and is a post graduate in Marketing from Cass Business School, City University, London. She is a member of Audit and Corporate Social Responsibility Committee and Committee of Directors of the Company. Ms. Meenakshi Birla has been appointed as an Additional Director on the Board of iPro Capital Limited.

Ms. Meenakshi Birla holds 324 Equity Shares in the Company (negligible %).

Ms. Meenakshi Birla was appointed as an Additional Director of the Company pursuant to Article 113 of the Articles of Association of the Company with effect from March 10, 2016. As provided therein and under Section 161 of the Act, Ms. Meenakshi Birla holds office as Director only upto the date of the forthcoming Annual General Meeting of the Company. A notice under Section 160 of the Act has been received from a member proposing Ms. Meenakshi Birla as a candidate for the office of Director of the Company. She represents the Promoters of the Company.

Except for Ms. Meenakshi Birla and her father Sri Sidharth Birla and their relatives to the extent of their shareholding, if any, in the Company, none of the Directors, Key Managerial Personnel of the Company and their relatives is concerned or interested in the aforesaid Resolution.

Item No. 6: Sri C. L. Rathi aged 70 years, is a Commerce and Law Graduate as well as Fellow Member of the Institute of Chartered Accountants of India and the Institute of Company Secretaries of India. He has vast expertise in managing the affairs of large industrial undertakings and has experience of about 46 years in manufacturing industries like textiles, plastics, edible oil, light engineering, etc. at top management levels in India and abroad. He is a director in Drap Leasing & Finance Pvt. Ltd., Drap Plastics Pvt. Ltd. and VXL Technologies Ltd. He is a member of Audit Committee of VXL Technologies Ltd. and Chairman of Stake holders Relationship Committee of our Company.

Sri C. L. Rathi does not hold any Equity Share in the Company.

Sri Rathi was appointed as an Additional Director of the Company pursuant to Article 113 of the Articles of Association of the Company with effect from March 10, 2016. As provided therein and under Section 161 of the Act, Sri C. L. Rathi holds office as Director only upto the date of the forthcoming Annual General Meeting of the Company. A notice under Section 160 of the Act has been received from a member proposing Sri Rathi as a candidate for the office of Director of the Company.

Except for Sri C. L. Rathi, being the appointee and his relatives to the extent of their shareholding, if any, in the Company, none of the Directors, Key Managerial Personnel of the Company and their relatives is concerned or interested in the aforesaid Resolution.

Item No. 7: Sri A. C. Mukherji aged 90 years, is past Chairman of New India Assurance Co. Ltd. and has vast knowledge and experience. Sri Mukherji is a Director on the Boards of Kirloskar Pneumatic Co. Ltd., Ludlow Jute and Specialties Ltd. and NPR Finance Ltd. He is Chairman of Audit Committees of Kirloskar Pneumatic Co. Ltd. and Ludlow Jute and Specialties Ltd. and a member of Audit Committee of NPR Finance Ltd. He is Chairman of Remuneration & Nominations Committee and member of the Audit Committee, Stakeholders Relationship Committee and Committee of Directors of the Company.

Sri A. C. Mukherji jointly with his spouse holds 116 Equity Shares of Rs. 10/- each in the Company (negligible %).

Sri Mukherji was appointed as an (Independent) Additional Director of the Company pursuant to Article 113 of the Articles of Association of the Company with effect from March 10, 2016. As provided therein and under Section 161 of the Act, Sri Mukherji holds office as Director only upto the date of the forthcoming Annual General Meeting of the Company. In terms of Section 149 and any other applicable provisions of the Act, Sri Mukherji being eligible and offering himself for appointment, is proposed to be appointed as an Independent Director of the Company to hold office until the conclusion of the Annual General Meeting to be held in 2017. A notice under Section 160 of the Act has been received from a member proposing Sri Mukherji as a candidate for the office of Director of the Company.

In the opinion of the Board, Sri Mukherji fulfils the conditions specified in the Act and the rules made thereunder for his appointment as an Independent Director of the Company and is independent of the management. Considering his vast knowledge and experience and that his continued association would be of immense benefit to the Company, it is desirable to continue to avail services of Sri Mukherji as an Independent Director. Accordingly, the Board recommends the resolution in relation to appointment of Sri Mukherji as an Independent Director, for the approval by the Members of the Company.

Copy of the letter for appointment of Sri Mukherji as an Independent Director setting out the terms and conditions would be available for inspection without any fee by the members at the Registered Office of the Company during normal business hours on any working day.

Except for Sri A. C. Mukherji, being the appointee and his relatives to the extent of their shareholding, if any, in the Company, none of the Directors, Key Managerial Personnel of the Company and their relatives is concerned or interested in the aforesaid Resolution.

Item No. 8: Sri G. Momen aged 82 years, is a businessman of repute and is well known in Tea trade Industry. He holds expertise in marketing of teas for over two decades and holds general expertise in marketing of products, besides expertise in packaging of teas for purposes of marketing. He is Chairman of Dover Tea Pvt. Ltd., White Cliff Construction Co. Pvt. Ltd., White Cliff Infrastructure Pvt. Ltd., White Cliff Holdings Pvt. Ltd., White Cliff Tea Pvt. Ltd., White Cliff Properties Pvt. Ltd. He is Director on the Boards of Apeejay Tea Ltd., Baghmari Tea Co. Ltd., Bengal Tea & Fabrics Ltd., Harrisons Malayalam Ltd., Kanco Tea & Industries Ltd., The Scottish Assam (India) Ltd. and Williamson Magor & Co. Ltd.

He is Chairman of Shareholders/Investors Grievance & Remuneration Committees and member of Audit and Share Transfer Committees of Bengal Tea & Fabrics Ltd. He is Chairman of the Remuneration Committee of Harrisons Malayalam Ltd. He is also member of the Audit Committee of The Scottish Assam (India) Ltd. He is also member of Remuneration Committee of Apeejay Tea Ltd. and Kanco Tea & Industries Ltd. Besides, he is member of Investors Grievance Committee of Williamson Magor & Co. Ltd. He is the Chairman of the CSR Committee of the Company and member of the Audit and Remuneration & Nominations Committees of the Company.

Sri G. Momen does not hold any Equity Share in the Company.

Sri Momen was appointed as an (Independent) Additional Director of the Company pursuant to Article 113 of the Articles of Association of the Company with effect from March 10, 2016. As provided therein and under Section 161 of the Act, Sri Momen holds office as Director only upto the date of the forthcoming Annual General Meeting of the Company. In terms of Section 149 and any other applicable provisions of the Act, Sri Momen being eligible and offering himself for appointment, is proposed to be appointed as

an Independent Director of the Company to hold office until the conclusion of the Annual General Meeting to be held in 2017. A notice under Section 160 of the Act has been received from a member proposing Sri Momen as a candidate for the office of Director of the Company.

In the opinion of the Board, Sri Momen fulfils the conditions specified in the Act and rules made thereunder for his appointment as an Independent Director of the Company and is independent of the management. Considering his knowledge and experience in the field of marketing and that his continued association would be of immense benefit to the Company, it is desirable to continue to avail services of Sri Momen as an Independent Director. Accordingly, the Board recommends the resolution in relation to appointment of Sri Momen as an Independent Director, for the approval by the Members of the Company.

Copy of the letter for appointment of Sri Momen as an Independent Director setting out the terms and conditions would be available for inspection without any fee by the members at the Registered Office of the Company during normal business hours on any working day.

Except for Sri G. Momen, being the appointee and his relatives to the extent of their shareholding, if any, in the Company, none of the Directors, Key Managerial Personnel of the Company and their relatives is concerned or interested in the aforesaid Resolution.

Item No. 9: Sri Bharat Anand aged 39 years, is an Economics and Law Graduate and Member of the Bar Council of Delhi and Solicitor, England and Wales. After working for eight years in the London office of Freshfields Bruckhaus Deringer, he joined Khaitan & Co. LLP and is Partner in their Corporate Department. His area of expertise is mergers and acquisitions, corporate and commercial joint ventures and collaborations and he has advised several major transactions in these areas. Sri Anand has been ranked amongst India's leading Second Generation Lawyers. Sri Bharat Anand is a Director on the Board of H D Motor Company India Pvt. Ltd. He is member of Audit Committee, Remuneration & Nominations Committee and Committee of Directors of the Company.

Sri Anand does not hold any Equity Share in the Company.

Sri Anand was appointed as an (Independent) Additional Director of the Company pursuant to Article 113 of the Articles of Association of the Company with effect from March 10, 2016. As provided therein and under Section 161 of the Act, Sri Anand holds office as Director only upto the date of the forthcoming Annual General Meeting of the Company. In terms of Section 149 and any other applicable provisions of the Act, Sri Anand being eligible and offering himself for appointment, is proposed to be appointed as an Independent Director of the Company to hold office until the conclusion of the Annual General Meeting to be held in 2021. A notice under Section 160 of the Act has been received from a member proposing Sri Anand as a candidate for the office of Director of the Company.

In the opinion of the Board, Sri Bharat Anand fulfils the conditions specified in the Act and rules made thereunder for his appointment as an Independent Director of the Company and is independent of the management. Considering his knowledge and experience in the corporate legal field and that his continued association would be of immense benefit to the Company, it is desirable to continue to avail services of Sri Anand as an Independent Director. Accordingly, the Board recommends the resolution in relation to appointment of Sri Anand as an Independent Director, for the approval by the Members of the Company.

Copy of the letter for appointment of Sri Bharat Anand as an Independent Director setting out the terms and conditions would be available for inspection without any fee by the members at the Registered Office of the Company during normal business hours on any working day.

Except for Sri Bharat Anand, being the appointee and his relatives to the extent of their shareholding, if any, in the Company, none of the Directors, Key Managerial Personnel of the Company and their relatives is concerned or interested in the aforesaid Resolution.

Item No. 10: The Board of Directors on the recommendation of the Audit Committee has appointed M/s N. D. Birla & Co., Cost Accountants, as the Cost Auditors for audit of cost accounting records of the Company for the financial year 2016-17 at a remuneration of Rs. 1,00,000/- (Rupees One Lac only) besides applicable service tax and reimbursement of out of pocket expenses. In terms of the provisions of Section 148(3) of the Act read with Companies (Audit and Auditors) Rules, 2014, the Members are required to ratify the remuneration payable to the Cost Auditors and accordingly, the consent of the Members of the Company is solicited for the remuneration as set out in the Resolution in Item no. 10 which is accordingly commended for approval by the Board of Directors.

None of the Directors or Key Managerial Personnel or their relatives are in anyway concerned or interested in the said Resolution.

Item No. 11: Sri C. Bhaskar was named in the Articles of Association as one of the first Directors of the Company upon Incorporation on June 17, 2015. The Board of Directors at their meeting held on March 10, 2016 have unanimously approved the appointment of Sri C. Bhaskar as Managing Director & Chief Executive Officer for the period from March 18, 2016 to December 31, 2017 and the details of the remuneration payable to him are furnished in the proposed Resolution. Sri C. Bhaskar will continue to hold office of the Managing Director in Xpro India Limited and his aggregate remuneration shall be in accordance with and within the limits specified in Schedule V to the Act.

Sri C. Bhaskar is also the Managing Director & Chief Executive Officer of Xpro India Ltd. He is a Director of Holland & Sherry India Pvt. Ltd., Kriti Industries (India) Ltd., Market Café Foods Ltd., Prosperous Healthy Life Pvt. Ltd., Xpro Global Ltd. and Xpro Global Pte. Ltd., Singapore and a member of the Executive Committee and President of Organisation of Plastics Processors of India.

Sri Bhaskar is member of Stakeholders Relationship Committee, Committee of Directors and Corporate Social Responsibility Committee of Xpro India Ltd. and of DIGJAM Limited.

Sri Bhaskar and his spouse inter se hold 2,100 and 2,500 Equity Shares in the Company respectively (negligible %).

Considering the qualifications and experience of Sri Bhaskar, the Board considers that it would be in the interest of the Company to appoint him as the Managing Director & Chief Executive Officer not liable to retire by rotation and accordingly, recommends the proposed Resolution for your approval.

Except for Sri C. Bhaskar, being the appointee and his relatives to the extent of their shareholding, if any, in the Company, none of the Directors, Key Managerial Personnel of the Company and their relatives is concerned or interested, in the Resolution.

In accordance with the requirement of Schedule V to the Act, a statement providing the required information for the appointment and payment of remuneration to Sri C. Bhaskar is given below:

I. General Information:

- | | | |
|----|--|--|
| 1. | Nature of Industry | Textiles |
| 2. | Date or Expected date of commencement of commercial production | The Company has under the Scheme of Amalgamation acquired wef close of business on June 30, 2015 the assets and liabilities of erstwhile Digjam Limited as a going concern which consists of a running woollen worsted textile mill. |
| 3. | In case of new companies, expected date of commencement of activities as per projects approved by financial institutions appearing in the prospectus | Not applicable |
| 4. | Financial Performance based on given indicators | The net profit after tax, net sales and foreign exchange earned through exports (FOB Value)/deemed exports for three years were as follows: |

(in Crore Rs.)

Year/Period	Net Profit	Revenue	Exports
2013-14*	0.29	150.18	53.43
2014-15*	(14.64)	132.47	39.42
2015-16	(9.67)	94.73	31.14

5. Foreign Investments or collaborations, if any. Nil

II. Information about Appointee:

1. Background details
Sri C. Bhaskar, aged 61 years, is a B. Tech (Chem.), MIMA, FIPI, PGDM (IIM-Cal). He is having expertise in operations management, marketing and general management and is having an experience of over 37 years in consultancy and in industry. He has been Managing Director and Chief Executive Officer of Xpro India Limited since a long time.

Financial Year / Period	Remuneration (Rs. in lacs)
2013-14*	22.90
2014-15*	42.31
2015-16	25.15

3. Recognition or Awards
Presently, President of Organisation of Plastics Processors of India, and member of the National Executive Committee & Chairman, (Proplast Committee) of Plastindia. He is an elected fellow of the Indian Plastics Institute. Has in the past also been Vice President of the All India Plastics Manufacturers Association.

4. Job Profile and his suitability
Sri C. Bhaskar has been appointed as Managing Director & Chief Executive Officer subject to the superintendence, control and direction of Board of Directors, entrusted with substantial powers of management in respect of the whole of the affairs of the Company and shall perform such duties and exercise such powers as have been or may be conferred upon him from time to time by the Board. Considering his background and experience, he is eminently suitable to hold the position of Managing Director in the Company.

5. Remuneration proposed
As per details contained in the Notice for the Meeting.

6. Comparative remuneration with respect to industry, etc.
The proposed remuneration is well within the remuneration payable to the Directorial personnel holding similar stature/position in the Industry.

7. Any Pecuniary Relationship
None except the remuneration as Managing Director.

III. Other Information:

- | | | |
|----|--|---|
| 1. | Reasons for loss or inadequate profits | The Company operates a worsted textile composite mill at Jamnagar where high quality worsted fabrics are manufactured. The fabrics are marketed by the Company internationally and within the country under the well-known brand 'DIGJAM'. In the recent past, erstwhile Digjam Limited had to face substantial challenges arising out of economic slowdown in its key export destinations Europe and USA and also due to corporate restructuring by a few major US customers besides the downtrend in the demand cycle. This has been compounded by increased competition from China. These operational challenges resulted in significant losses. Therefore, a Scheme of Amalgamation was undertaken whereby erstwhile Digjam Limited amalgamated into the Company and the same is expected to provide greater financial strength and flexibility for the Company resulting in maximizing overall shareholder value and improving its economic and competitive position. As a result of the Scheme, the Company |
| 2. | Steps taken/proposed to be taken for improvement | |

* Pertain to erstwhile Digjam Limited amalgamated into the Company.

3. Expected increase in Productivity/ Profits

is also expected to benefit from an optimum financial and capital structure resulting in better ability to leverage resources. Post amalgamation, the Company is focusing on strengthening the marketing organisation and channels, improving the product mix with premium varieties as well as enhancing volumes through outsourcing. Growth in US economy and rising confidence in the domestic market are expected to boost the overall performance of the Company. The Company expects improvement in consumer demand following the expected growth in domestic GDP which will lead to improvement in its operations.

Disclosures:

The Remuneration details are given in the proposed Resolution. The appointment letter issued to Sri Bhaskar is available for inspection without any fee by the members at the Registered Office of the Company during normal business hours on any working day.

Your approval is sought by Special Resolution as stipulated under the relevant provisions of Part II of Section II of Schedule V to the Act and the Board commends the proposed Resolution as set out above for your approval as a Special Resolution.

Item No. 12: Section 94(1) of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 and other applicable Rules framed thereunder allow the Company to keep the Register of Members together with Index of Members at a place other than the Registered Office of the Company, if approved by the Members by way of Special Resolution.

Presently more than one - tenth of the total number of Members of the Company is residing in the city of Kolkata in the State of West Bengal. Accordingly, the Board seeks approval of the Members to keep the Registers of Members and other security holders alongwith all relevant documents/registers pertaining thereto, maintained by the Company either physically or electronically, at the Kolkata office of the Registrar & Transfer Agents of the Company. As required, an advance copy of the proposed resolution is being filed with the Registrar of Companies, Gujarat at Ahmedabad.

The Resolution is accordingly recommended for approval as a Special Resolution under the Act.

None of the Directors and Key Managerial Personnel of the Company or their relatives is concerned or interested in this Resolution.

Item No. 13: To facilitate the listing of the Equity Shares of the Company on BSE Limited and National Stock Exchange of India

Limited, the Board has decided to amend the Articles specified in the Resolution and forming part of the Articles of Association of the Company in order to ensure that the same are in line with the requirement of Rule 19(2)(b) of Securities Contracts (Regulation) Rules, 1957. In accordance with Section 14 of the Act, your approval is sought by way of Special Resolution for the proposed amendments to the Articles of Association of the Company as detailed in the Resolution. A copy of the existing Articles of Association together with the proposed amendments therein is available for inspection at the Registered Office of the Company during working hours on any working day.

The Resolution is accordingly recommended for approval as a Special Resolution under the Act.

None of the Directors and Key Managerial Personnel of the Company or their relatives is concerned or interested in this Resolution.

Inspection of Documents

All the documents including the draft Articles of Association referred to in the notice and explanatory statement including the Memorandum and Articles of Association of the Company are open for inspection at the Registered Office of the Company between 11:00 a.m. and 1:00 p.m. on any working day prior to the date of the Annual General Meeting.

New Delhi
May 18, 2016

BY ORDER OF THE BOARD

Jatin Jain

Company Secretary

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