
Commercial Engineers & Body Builders Co Limited

CIN: L24231UP1979PLC004837

Registered Office: 84/105-A GT Road, Kanpur Mahanagar, Kanpur – 208 003, Uttar Pradesh.

Corporate office:- Vandana Vihaar, 48 Narmada Road, Gorakhpur, Jabalpur, Madhya Pradesh-482001

Phone No.: Registered office: 0512-2520291, Corporate office: 0761-2661336

Email address: cs@cebbco.com, **Website:** www.cebbco.com

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE is hereby given that an Extra Ordinary General Meeting of the members ("**Members**") of Commercial Engineers & Body Builders Co Limited ("**Company**") will be held at **03.00 p.m. on Monday, January 7, 2019 at Hotel Samdareeya, Dr. Barat Road, Russel Chowk, Jabalpur, Madhya Pradesh - 482002**, to transact the following special business:

Item no. 1: Increase in the Authorised Share Capital of the Company:

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

"RESOLVED THAT pursuant to the provisions of Sections 13 and 61 and all other applicable provisions, if any, of the Companies Act, 2013 (including any statutory amendments(s) or modification(s) or variation(s) or re-enactment(s) thereof, for the time being in force) and the applicable rules made thereunder (the "**Companies Act 2013**"), and the enabling provisions of the memorandum of association of the Company ("**MoA**") and articles of association of the Company ("**AoA**"), and in accordance with other applicable rules, regulations, circulars, notifications, clarifications and guidelines issued thereon, from time to time, by the Government of India, the Securities and Exchange Board of India (the "**SEBI**"), the Ministry of Corporate Affairs (the "**MCA**") and the stock exchanges where the shares of the Company are listed i.e., BSE Limited and the National Stock Exchange of India Limited (collectively, the "**Stock Exchanges**") and subject to the receipt of requisite approvals, consents, permissions and/or sanctions, if any, from any other appropriate statutory/regulatory authority and subject to such conditions and modifications as may be prescribed, stipulated or imposed by any of the said statutory/regulatory authorities while granting any such approvals, consents, permissions, and/or sanctions, which may be agreed to by the board of directors of the Company (the "**Board**", which term shall be deemed to include any committee(s) constituted/ to be constituted by the Board to exercise its powers including the powers conferred hereunder (the "**Committee**")), the consent of the members of the Company, by way of an ordinary resolution, be and is hereby accorded for increase in the authorised share capital of the Company from INR 77,05,00,000 (Rupees Seventy Seven Crore and Five Lakh) **divided into** (a) 5,70,50,000 (Five Crore Seventy Lakh and Fifty Thousand) equity shares of INR 10 (Rupees Ten) each ("**Equity Shares**") aggregating to INR 57,05,00,000 (Fifty Seven Crore Five Lakh); and (b) 20,00,000 (Twenty Lakh) preference shares of INR 100 (Rupees One Hundred) each aggregating to INR 20,00,00,000 (Rupees Twenty Crore) **to** INR 180,05,00,000/- (Rupees One Hundred Eighty Crore and Five Lakh) **divided into:** (a) 9,20,50,000 (Nine Crore Twenty Lakh and Fifty Thousand) Equity Shares of INR 10 (Rupees Ten) each aggregating to INR 92,05,00,000/- (Rupees Ninety Two Crore Five Lakh); and (b) 88,00,000 (Eighty Eight Lakh) preference shares of INR 100 (Rupees One Hundred) each aggregating to INR 88,00,00,000/- (Rupees Eighty Eight Crore).

RESOLVED FURTHER THAT, the MoA be and is hereby altered by deleting the existing clause V and by substituting the following new clause thereof:

"V. The authorised share capital of the Company is INR 180,05,00,000/- (Rupees One Hundred Eighty Crore and Five Lakh) divided into –

- (a) 9,20,50,000 (Nine Crore Twenty Lakh and Fifty Thousand) equity shares of the Company having a face value of INR 10 (Rupees Ten) each aggregating to INR 92,05,00,000/- (Rupees Ninety Two Crore and Five Lakh); and

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- (b) 88,00,000 (Eighty Eight Lakh) preference shares of the Company having a face value of INR 100 (Rupees One Hundred) each aggregating to INR 88,00,00,000/- (Rupees Eighty Eight Crore)."

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board/Committee be and is hereby authorised to do all such acts, deeds, matters and things as it may in its sole and absolute discretion consider necessary, desirable or expedient including, filing of requisite documents/ making declarations with the MCA and any other statutory authority, and any other deed, document, declaration as may be required under the applicable laws, to resolve and settle any questions and difficulties that may arise in the proposed, signing of all deeds and documents, as may be required, without being required to seek any further consent or approval of the members.

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers herein conferred to any Committee of the Board or any director(s) or officer(s) of the Company and to generally do all such acts, deeds, matters and things as may be required in connection with the aforesaid resolutions, including making necessary filings with the Stock Exchange(s), RoC and regulatory authorities and execution of any deeds and documents for and on behalf of the Company and to represent the Company before any governmental authorities and to appoint any merchant bankers or other professional advisors, consultants and legal advisors, to give effect to the aforesaid resolutions."

Item no. 2: Issue of JWL Equity Shares, by way of a preferential issue:

As a part of the Resolution Plan (*as defined below*), Jupiter Wagons Limited ("**JWL**") shall subscribe to Equity Shares in the proportion as set out in the resolution below.

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

"RESOLVED THAT pursuant to the provisions of Sections 42, 62(1)(c) and all other applicable provisions, if any, of the Companies Act 2013, Regulation 10(1)(ia) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, (as amended from time to time), ("**SEBI Takeover Regulations**"), Regulation 158(7) of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, (as amended from time to time) ("**SEBI ICDR Regulations**") and the enabling provisions of the MoA and AoA, the provisions of the Resolution of Stressed Assets - Revised Framework bearing reference no. DBR.No.BP.BC.101/21.04.048/2017-18 dated 12 February 2018 issued by the Reserve Bank of India ("**Stressed Assets Circular**") and other circulars relating to resolution of stressed assets issued by the RBI from time to time (as amended), the provisions of the duly executed resolution plan approved by Axis Bank Limited ("**Axis Bank**"), Tata Capital Financial Services Limited ("**Tata Capital**") and HDFC Bank Limited ("**HDFC Bank**") (Axis Bank and Tata Capital collectively referred to as the "**Lenders**") in accordance with the Stressed Assets Circulars ("**Resolution Plan**"), in accordance with the terms and conditions of the share subscription agreement executed between the Company, JWL and the Lenders ("**Subscription Agreement**"), framework agreement executed between the Company, Investors (*as defined under Item 3 below*) and the Lenders ("**Framework Agreement**") and escrow agreement executed between the Company, Investors, Lenders and escrow agent (i.e., Axis Bank) ("**Escrow Agreement**"), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (as amended from time to time), ("**SEBI Listing Regulations**"), and in accordance with other applicable rules, regulations, circulars, notifications, clarifications and guidelines issued thereon, from time to time, by the Government of India, the Reserve Bank of India ("**RBI**"), SEBI, MCA and the Stock Exchanges and subject to the receipt of requisite approvals, consents, permissions and/or sanctions, if any, from any other appropriate statutory/regulatory authority and subject to such conditions and modifications as may be prescribed, stipulated or imposed by any of the said statutory/regulatory authorities while granting any such approvals, consents, permissions, and/or

sanctions, which may be agreed to by the Board/ Committee, the consent of the members of the Company, by way of a special resolution, be and is hereby accorded to the Board to create, offer, issue and allot, by way of a preferential issue to JWL, fully paid up, for cash, such number of equity shares and at an issue price as set out in the table below ("**Issue Price**"). The Issue Price has been determined in accordance with paragraphs 22 and paragraph 23 of Annexure-1 of the Stressed Assets Circular and the reference date for calculating the pricing of the equity shares is December 1, 2018 being the date of execution of the share Subscription Agreement. The Issue Price has been certified by two (2) independent qualified valuers in accordance with Section 247 of the Companies Act 2013 read with the Companies (Registered Valuers and Valuation Rules, 2017) ("**Valuation Rules**"):

Name	Number of equity shares issued and allotted	Face value (in INR)	Issue Price (in INR)	Premium (in INR)
Jupiter Wagons Limited	3,45,39,693	10	10	-
Total	3,45,39,693	-	-	-

Equity shares issued and allotted to JWL, are referred to as "**JWL Equity Shares**".

RESOLVED FURTHER THAT the aforesaid issue of JWL Equity Shares shall be subject to the following terms and conditions:

- JWL shall be required to bring in 100% of the consideration for the JWL Equity Shares, to be allotted by the Company to JWL, on or before the date of allotment thereof.
- The said consideration for allotment of JWL Equity Shares shall be received from the bank account of JWL and the subscription consideration shall be deposited by the Company in a separate bank account opened for this purpose in accordance with the Companies Act 2013.
- The JWL Equity Shares shall be under lock-in for a period of at least three (3) years from the date of their allotment or such other lock-in as prescribed by applicable law.
- Allotment of JWL Equity Shares shall be made only in dematerialized form.

RESOLVED FURTHER THAT the Board be and is hereby authorised to make an offer to JWL through private placement offer cum application letter in Form PAS – 4 as prescribed under the Companies Act 2013 after passing of this resolution with a stipulation that the allotment would be made only upon receipt of an in-principle approval from the Stock Exchange(s), receipt of the consideration as aforesaid and within the timelines prescribed under the applicable laws.

RESOLVED FURTHER THAT the JWL Equity Shares proposed to be so allotted shall be subject to applicable laws as well as the MoA, AoA and shall rank *pari passu* in all respects including with respect to dividend, voting powers and distribution of assets in the event of voluntary or involuntary liquidation, dissolution or winding up of the Company with the existing fully paid up Equity Shares of the Company having face value of INR 10 (Rupees Ten) each of the Company.

RESOLVED FURTHER THAT subject to the Stressed Assets Circulars, SEBI ICDR Regulations, SEBI Takeover Regulations and other applicable laws, the Board be and is hereby authorised to decide and approve the terms and conditions of the issue of the above mentioned JWL Equity Shares.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution and for the purpose of issue and allotment of JWL Equity Shares and their listing thereof on the Stock Exchange(s), the Board/Committee be and is hereby authorised to do all such acts, deeds, matters and things as it may in its sole and absolute discretion consider necessary, desirable or expedient including application to the Stock Exchange(s) for obtaining in-principle approval, listing of JWL Equity Shares, filing of requisite documents/ making declarations with the MCA, RBI, SEBI and any other statutory authority, and any other deed, document, declaration as may be required under the applicable laws, to resolve and settle any questions and difficulties that may arise in the proposed issue, offer and allotment of the said JWL Equity Shares, utilisation of issue proceeds, signing of all deeds and documents, as may be required, without being required to seek any further consent or approval of the members.

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers herein conferred to any Committee of the Board or any director(s) or officer(s) of the Company and to generally do all such acts, deeds, matters and things as may be required in connection with the aforesaid resolutions, including making necessary filings with the Stock Exchange(s), RoC and regulatory authorities and execution of any deeds and documents for and on behalf of the Company and to represent the Company before any governmental authorities and to appoint any merchant bankers or other professional advisors, consultants and legal advisors, to give effect to the aforesaid resolutions."

Item no. 3: Invocation of Pledged Shares by Axis Bank and Tata Capital and subsequent sale to JWL, Murari Lal Lohia and Murari Lal Lohia Hindu Undivided Family and Tatravagonka A.S. and release by Tata Capital of certain Equity Shares pledged by Mr. Kailash Chand Gupta with Tata Capital and subsequent transfer of such released shares by Mr. Kailash Chand Gupta in favour of JWL, Tatravagonka A.S. and Jupiter Forgings & Steel Private Limited.

Pursuant to the existing debt, Mr. Kailash Chand Gupta ("**K.G.**") along with Ms. Rekha Gupta ("**R.G.**") and Ms. Nandini Malpani (on behalf of Jashn Beneficiary Trust) ("**JBT**") have cumulatively pledged 3,02,62,528 (Three Crore Two Lakh Sixty Two Thousand Five Hundred and Twenty Eight) shares amounting to 99.81% of the total shares held by the promoter group of the Company ("**Promoter Pledged Shares**") in favour of Axis Bank and Tata Capital.

As a part of the Resolution Plan, it is proposed that Axis Bank and Tata Capital shall invoke the pledge in relation to the Promoter Pledged Shares and after invocation of the pledge, **(a)** Axis Bank shall transfer certain Equity Shares to Tatravagonka A.S. ("**Tatravagonka**") and appropriate the remaining shares in favour of itself; **(b)** Tata Capital shall transfer certain Equity Shares in favour of Mr. Murari Lal Lohia, Murari Lal Lohia Hindu Undivided Family and JWL and appropriate certain shares in favour of itself; and **(c)** Tata Capital shall release the pledge in relation to certain Equity Shares and immediately upon release of such pledge by Tata Capital, Mr. Kailash Chand Gupta shall transfer all such Equity Shares to Tatravagonka, JWL and Jupiter Forgings & Steel Private Limited ("**JFSPL**"), in such proportion as set out in the resolutions below.

Mr. Murari Lal Lohia and Murari Lal Lohia Hindu Undivided Family are collectively referred to as "**Lohia Family**". Lohia Family, JWL and JFSPL are collectively referred to as "**Jupiter Group**". Jupiter Group and Tatravagonka are collectively referred to as the "**Investors**".

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

"RESOLVED THAT pursuant to the applicable provisions, if any, of the Companies Act 2013 and the enabling provisions of the MoA and AoA, the provisions of the Stressed Assets Circular, the provisions of the Resolution Plan, the provisions of the SEBI ICDR Regulations, the provisions of the SEBI Listing Regulations, the provisions of the SEBI Takeover Regulations and rules

,and regulations framed thereunder as in force and in accordance with other applicable rules, regulations, circulars, notifications, clarifications and guidelines issued thereon, from time to time, by the Government of India, the SEBI, the RBI, the MCA, the Stock Exchanges, and subject to the receipt of requisite approvals, consents, permissions and/or sanctions, if any, from any other appropriate statutory/regulatory authority and subject to such conditions and modifications as may be prescribed, stipulated or imposed by any of the said statutory/regulatory authorities while granting any such approvals, consents, permissions, and/or sanctions, which may be agreed to by the Board/ Committee, subject to the terms and conditions of the Framework Agreement, Escrow Agreement and the share purchase agreement executed between the Company, Investors, Axis Bank, Tata Capital and Mr. Kailash Chand Gupta ("K.G.") ("**Share Purchase Agreement**"), the consent of the members of the Company, by way of a special resolution, be and is hereby accorded with respect to the following:

- (a) Invocation of pledge by Axis Bank of the 1,46,90,169 (One Crore Forty Six Lakh Ninety Thousand One Hundred and Sixty Nine) Equity Shares owned by K.G. and R.G., which were pledged in favour of Axis Bank ("**Axis Pledged Shares**"), and to undertake the following:
- (i) Transfer of 63,41,011 (Sixty Three Lakh Forty One Thousand Eleven) Equity Shares out of the Axis Pledged Shares ("**Axis Bank Transfer Pledged Shares**") upon invocation, in favour of Tatravagonka at a price of INR 15.44 (Rupees Fifteen and Forty Four Paise) ("**Tatra Share Price**") aggregating to Rs. 9,79,05,209 (Rupees Nine Crore Seventy Nine Lakh Five Thousand Two Hundred & Nine). The Tatra Share Price has been determined in accordance with paragraphs 24 and 25 of Annexure-1 of the Stressed Assets Circular and FEMA and the reference date for calculating the Tatra Share Price is December 1, 2018, being the date of execution of the Share Purchase Agreement. The Tatra Share Price has been certified by two (2) independent qualified valuers in accordance with Section 247 of the Companies Act 2013 read with the Valuation Rules, and such monies shall be utilized towards part satisfaction of amounts due and payable by the Company to Axis Bank aggregating to INR 1,21,94,00,000 (Rupees One Hundred Twenty One Crore and Ninety Four Lakh); and

Transfer in favour of	Number of Axis Bank Transfer Pledged Shares	Tatra Share Price (including premium, if any) (in INR)
Tatravagonka	63,41,011	15.44
Total	63,41,011	-

- (i) Appropriation by Axis Bank in its own favour of 83,49,158 (Eighty Three Lakh Forty Nine Thousand One Hundred and Fifty Eight) Equity Shares out of the Axis Pledged Shares at a price of INR 15.44 (Rupees Fifteen and Forty Four Paise) aggregating to INR 12,89,11,000 (Rupees Twelve Crore Eighty Nine Lakh and Eleven Thousand) ("**Axis Bank Retained Shares**") towards part satisfaction of the existing debt owed by the Company to Axis Bank aggregating to INR 1,21,94,00,000 (Rupees One Hundred Twenty One Crore and Ninety Four Lakh).
- (b) Invocation of pledge by Tata Capital of the 1,55,72,359 (One Crore Fifty Five Lakh Seventy Two Thousand Three Hundred and Fifty Nine) Equity Shares, owned by K.G. and JB Trust, which were pledged in favour of Tata Capital ("**Tata Capital Pledged Shares**") and to undertake the following:

- (i) Transfer of 89,21,983 (Eighty Nine Lakh Twenty One Thousand Nine Hundred and Eighty Three) of the Tata Capital Pledged Shares in favour of JWL, ML Lohia and ML Lohia HUF ("**Tata Capital Transfer Pledged Shares**") upon invocation, at a price of INR 15.44 (Rupees Fifteen and Forty Four Paise) ("**Jupiter Share Price**") in the proportion set out in the table below. The Jupiter Share Price has been determined in accordance with paragraphs 24 and 25 of Annexure-1 of the Stressed Assets Circular and the reference date for calculation of the pricing of the shares is December 1, 2018, being the date of execution of the Share Purchase Agreement. The Jupiter Share Price has been certified by 2 (two) independent qualified valuers in accordance with Section 247 of the Companies Act 2013 read with the Valuation Rules and the monies shall be utilized towards part satisfaction of the existing debt owed by the Company to Tata Capital aggregating to INR 31,14,58,000 (Rupees Thirty One Crore Fourteen Lakh and Fifty Eight Thousand):

Transfer in favour of	Number of Tata Capital Transfer Pledged Shares	Jupiter Share Price (including premium, if any) (in INR)
JWL	30,92,969	15.44
Murari Lal Lohia	12,95,336	15.44
Murari Lal Lohia HUF	45,33,678	15.44
Total	89,21,983	-

- (i) Appropriation by Tata Capital in its own favour of 21,85,192 (Twenty One Lakh Eighty Five Thousand One Hundred and Ninety Two) Equity Shares out of the Tata Capital Pledged Shares at a price of INR 15.44 (Rupees Fifteen and Forty Four Paise) aggregating to INR 3,37,39,365 (Rupees Three Crore Thirty Seven Lakh Thirty Nine Thousand Three Hundred and Sixty Five) ("**Tata Capital Retained Shares**") to be utilized towards part satisfaction of the existing debt owed by the Company to Tata Capital aggregating to INR 31,14,58,000 (Rupees Thirty One Crore Fourteen Lakh and Fifty Eight Thousand); and

- (ii) Tata Capital to release its pledge i.e., the security interest created and subsisting on 44,65,184 (Forty Four Lakh Sixty Five Thousand One Hundred and Eighty Four) Equity Shares ("**Tata Capital Released Shares**") pledged by K.G. in favour of Tata Capital.
The Axis Bank Transfer Pledged Shares and the Tata Capital Transfer Pledged Shares are collectively referred to as "**Transfer Pledged Shares**". The Axis Bank Retained Shares and Tata Capital Retained Shares are collectively referred to as "**Retained Shares**".

- (c) K.G. shall transfer the Tata Capital Released Shares to Tatravagonka, JSPL and JWL at a price of INR 15.44 (Rupees Fifteen and Forty Four Paise) ("**KG Share Price**") in the proportion set out in the table below. The KG Share Price has been determined in accordance with paragraphs 24 and 25 of Annexure-1 of the Stressed Assets Circular, FEMA and the reference date for calculating the price of the Equity Shares is December 1, 2018, being the date of execution of the Share Purchase Agreement. The KG Share Price has been certified by 2 (two) independent qualified valuers in accordance with Section 247 of the Companies Act 2013 read with the Valuation Rules:

Transfer in favour of	Number of Tata Capital Released Shares	KG Share Price (including premium, if any) (in INR)
JWL	30,34,173	15.44
JFSPL	9,71,504	15.44
Tatravagonka	4,59,507	15.44
Total	44,65,184	-

RESOLVED FURTHER THAT, the aforesaid transfer of Transfer Pledged Shares and Tata Capital Released Shares shall be subject to the following terms and conditions:

- (a) The Axis Pledged Shares transferred by Axis Bank shall be under lock-in for a period of at least three (3) years, or such other lock-in as prescribed by applicable law, from the date of its transfer by Axis Bank to Tatravagonka;
- (b) The Tata Capital Pledged Shares transferred by Tata Capital shall be under lock-in for a period of at least three (3) years, or such other lock-in as prescribed by applicable law, from the date of its transfer from Tata Capital to JWL and Lohia Family; and
- (c) The Tata Capital Released Shares so transferred from K.G. shall be under lock-in for a period of at least three (3) years, or such other lock-in as prescribed by applicable law, from the date of their transfer from K.G. to JWL, JFSPL and Tatravagonka.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution and the invocation of Pledged Shares, transfer of Transfer Pledged Shares, appropriation of Retained Shares, release and transfer of Tata Capital Released Shares in accordance with the Resolution Plan, the Stressed Assets Circulars, SEBI Takeover Regulations, the Board/Committee be and is hereby authorised to do all such acts, deeds, matters and things as it may in its sole and absolute discretion consider necessary, desirable or expedient including filing of requisite documents/ making declarations with the competent statutory authorities, and any other deed, document, declaration as may be required under the applicable laws, to resolve and settle any questions and difficulties that may arise in the invocation of Pledged Shares, transfer of the Transfer Pledged Shares, retention of Retained Shares as well as release of the Tata Capital Released Shares, signing of all deeds and documents, as may be required, without being required to seek any further consent or approval of the members of the Company.

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers herein conferred to any Committee of the Board or any Director(s) or Officer(s) of the Company and to generally do all such acts, deeds, matters and things as may be required in connection with the aforesaid resolutions, including making necessary filings with the Stock Exchange(s), RoC and regulatory authorities and execution of any deeds and documents for and on behalf of the Company and to represent the Company before any governmental authorities and to appoint any professional advisors, consultants and legal advisors, to give effect to the aforesaid resolutions."

Item no. 4: Issue of Axis Bank non-convertible redeemable preference shares upon conversion of outstanding debt:

As a part of the Resolution Plan, it is proposed that Axis Bank will convert a portion of the existing debt into unlisted non-convertible non voting, non participating, cumulative redeemable preference shares of the Company ("**NCRPS**"), in the proportion set out in the resolution below.

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

"RESOLVED THAT pursuant to the applicable provisions, if any, of the Companies Act 2013 including Section 55, Section 42, & Section 62 of the Companies Act 2013 and Companies (Share Capital and Debenture) Rules, 2014, including Rule 9 & Rule 13 of the companies (Share Capital and Debenture) Rules, 2014 and in accordance with other applicable rules, regulations, circulars, notifications, clarifications and guidelines issued thereon, from time to time, by the competent authorities, in accordance with the Framework Agreement, and subject to the receipt of requisite approvals, consents, permissions and/or

sanctions, if any, from any other appropriate statutory/regulatory authority and subject to such conditions and modifications as may be prescribed, stipulated or imposed by any of the said statutory/regulatory authorities while granting any such approvals, consents, permissions, and/or sanctions, which may be agreed to by the Board/ Committee, the consent of the members of the Company, by way of special resolution, be and is hereby accorded with respect to Axis Bank undertaking to convert due, payable and outstanding amounts owed by the Company to Axis Bank that aggregates upto INR 65,86,00,000 (Rupees Sixty Five Crore and Eighty Six Lakh) into rupee denominated NCRPS and for the Company to create, issue, offer and allot, by way of a private placement, 65,86,000 (Sixty Five Lakh Eighty Six Thousand) rupee denominated NCRPS, each having a face value of INR 100 (Rupees One Hundred) ("**Axis Bank NCRPS**") and issued at par, aggregating to INR 65,86,00,000 (Rupees Sixty Five Crore and Eighty Six Lakh), in accordance with the Companies Act 2013 and Companies (Share Capital and Debenture) Rules, 2014 (valuation report as required under the Companies Act 2013 having been obtained).

RESOLVED FURTHER THAT the aforesaid issue of Axis Bank NCRPS shall be subject to the following terms and conditions:

- (a) The Axis Bank NCRPS shall have a preferential right, vis-à-vis Equity Shares of the Company, with respect to payment of dividend and repayment in case of a winding up or repayment of capital;
- (b) The Axis Bank NCRPS shall be non-participating i.e., there will be no right to participate in any surplus funds or any surplus assets or profits;
- (c) Redemption of Axis Bank NCRPS will be either out of profits or out of fresh issue.
- (d) To the extent permitted under applicable law, the Axis Bank NCRPS shall be freely transferable and Axis Bank shall be entitled to transfer and assign all or any of their rights under and in relation to Axis Bank NCRPS to any other person.
- (e) The rights, privileges and the terms and conditions of the Axis Bank NCRPS may be varied, amended or abrogated only with the prior written consent of the Axis Bank.
- (f) The coupon rate for Axis Bank NCRPS is 0.001%.
- (g) The payment of coupon with respect to Axis Bank NCRPS is on cumulative basis.
- (h) The tenure of the AXIS NCRPS shall be 5,887 (Five Thousand Eight Hundred and Eighty Seven) days.
- (i) Axis Bank NCRPS will be either (I) redeemable by the Company; or (II) acquired by JWLL, at a value calculated at a discounting rate of 15.07% on or before March 31, 2020.

RESOLVED FURTHER THAT the Board be and is hereby authorised to make an offer to Axis Bank through private placement offer cum application letter in Form PAS – 4 as prescribed under the Companies Act 2013 after passing of this resolution with a stipulation that the allotment would be made only upon receipt of the consideration as aforesaid and within the timelines prescribed under the applicable laws.

RESOLVED FURTHER THAT the Axis Bank NCRPS proposed to be so allotted shall be subject to applicable laws as well as the MoA and AoA.

RESOLVED FURTHER THAT the Axis Bank NCRPS proposed to be so allotted shall rank *pari passu* in all respects with the existing NCRPS in accordance with the applicable laws

RESOLVED FURTHER THAT subject to applicable law, the Board be and is hereby authorised to decide and approve the terms and conditions of the issue of above mentioned Axis Bank NCRPS and to vary, modify or alter any of the terms and conditions, including size of the issue, as it may, in its sole and absolute discretion, deem fit and expedient (subject to prior written consent of Axis Bank).

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution and for the purpose of issue and allotment of the Axis Bank NCRPS, the Board/Committee be and is hereby authorised to do all such acts, deeds, matters and things as it may in its sole and absolute discretion consider necessary, desirable or expedient including filing of requisite documents/ making declarations with the competent relevant statutory authorities and any other deed, document, declaration as may be required under the applicable laws, to resolve and settle any questions and difficulties that may arise in the proposed issue, offer and allotment of the said Axis Bank NCRPS, utilisation of issue proceeds, signing of all deeds and documents, as may be required, without being required to seek any further consent or approval of the shareholders.

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers herein conferred to any Committee of the Board or any Director(s) or Officer(s) of the Company and to generally do all such acts, deeds, matters and things as may be required in connection with the aforesaid resolutions, including making necessary filings with the competent statutory authorities and execution of any deeds and documents for and on behalf of the Company and to represent the Company before any governmental authorities and to appoint any professional advisors, consultants and legal advisors, to give effect to the aforesaid resolutions."

Item no. 5: Issue of Tata Capital non-convertible redeemable preference shares:

As a part of the Resolution Plan, it is proposed that Tata Capital will subscribe to NCRPS of the Company, in the proportion set out in the resolution below.

To consider and, if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**

"RESOLVED THAT pursuant to the applicable provisions, if any, of the Companies Act 2013 including Section 55, Section 42, & Section 62 of the Companies Act 2013 and Companies (Share Capital and Debenture) Rules, 2014, including Rule 9 & Rule 13 of the companies (Share Capital and Debenture) Rules, 2014 of the Companies Act 2013 and Companies (Share Capital and Debenture) Rules, 2014, subject to the terms and conditions of the Framework Agreement, Escrow Agreement and the NCRPS issuance and purchase agreement executed between with JWL and Tata Capital, and in accordance with other applicable rules, regulations, circulars, notifications, clarifications and guidelines issued thereon, from time to time, by the competent authorities and subject to the receipt of requisite approvals, consents, permissions and/or sanctions, if any, from any other appropriate statutory/regulatory authority and subject to such conditions and modifications as may be prescribed, stipulated or imposed by any of the said statutory/regulatory authorities while granting any such approvals, consents, permissions, and/or sanctions, which may be agreed to by the Board/ Committee, the enabling provisions of the MoA and AoA, the provisions of the Resolution Plan, the consent of the members of the Company, by way of a special resolution, be and is hereby accorded for the Company to create, issue, offer and allot, by way of a private placement, 1,62,229 (One Lakh Sixty Two Thousand Two Hundred and Twenty Nine) rupee denominated NCRPS, each having a face value of INR 100 (Rupees One Hundred) ("**Tata Capital NCRPS**") and issued at par, aggregating to aggregating to INR 1,62,22,900/- (Rupees One Crore Sixty Two Lakh Twenty Two Thousand and Nine Hundred), in accordance with the Companies Act 2013 and Companies (Share Capital and Debenture) Rules, 2014 (valuation report as required under the Companies Act 2013 having been obtained).

RESOLVED FURTHER THAT the aforesaid issue of Tata NCRPS shall be subject to the following terms and conditions :

- (a) The Tata Capital NCRPS shall have a preferential right, vis-à-vis Equity Shares of the Company, with respect to payment of dividend and repayment in case of a winding up or repayment of capital;

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- (b) The Tata Capital NCRPS shall be non-participating i.e., there will be no right to participate in any surplus funds or any surplus assets or profits;
 - (c) Redemption of Tata Capital NCRPS will be either out of profits or out of fresh issue
 - (d) To the extent permitted under applicable law, the Tata Capital NCRPS shall be freely transferable and Tata Capital shall be entitled to transfer and assign all or any of their rights under and in relation to Tata Capital NCRPS to any other person.
 - (e) The rights, privileges and the terms and conditions of the Tata Capital NCRPS may be varied, amended or abrogated only with the prior written consent of Tata Capital.
 - (f) The consideration received for allotment of Tata Capital NCRPS by the Company shall be deposited by the Company in a separate bank account opened for this purpose in accordance with the Companies Act 2013.
 - (g) The coupon rate for Tata Capital NCRPS is 0.001%.
 - (h) The payment of coupon with respect to Tata Capital NCRPS is on cumulative basis.
 - (i) The tenure of the Tata Capital NCRPS shall be 5,887 (Five Thousand Eight Hundred and Eighty Seven) days.
 - (j) The Tata Capital NCRPS shall be transferred immediately and in no event later than 5 (five) days from the date of credit of the Tata Capital NCRPS into the relevant demat account of JWLL.

RESOLVED FURTHER THAT the Board be and is hereby authorised to make an offer to Tata Capital through private placement offer cum application letter in Form PAS - 4 as prescribed under the Companies Act 2013 after passing of this resolution with a stipulation that the allotment would be made only upon receipt of the consideration as aforesaid and within the timelines prescribed under the applicable laws.

RESOLVED FURTHER THAT the Tata Capital NCRPS proposed to be so allotted shall be subject to applicable laws as well as the MoA and AoA.

RESOLVED FURTHER THAT the Tata Capital NCRPS proposed to be so allotted shall rank *pari passu* in all respects with the existing NCRPS in accordance with the applicable laws.

RESOLVED FURTHER THAT subject to applicable law, the Board be and is hereby authorised to decide and approve the terms and conditions of the issue of above mentioned Tata Capital NCRPS and to vary, modify or alter any of the terms and conditions, including size of the issue, as it may, in its sole and absolute discretion, deem fit and expedient (subject to prior written consent of Tata Capital).

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution and for the purpose of issue and allotment of Tata Capital NCRPS, the Board/Committee be and is hereby authorised to do all such acts, deeds, matters and things as it may in its sole and absolute discretion consider necessary, desirable or expedient including filing of requisite documents/ making declarations with the competent statutory authorities and any other deed, document, declaration as may be required under the applicable laws, to resolve and settle any questions and difficulties that may arise in the proposed issue, offer and allotment of the said Tata Capital NCRPS, utilisation of issue proceeds, signing of all deeds and documents, as may be required, without being required to seek any further consent or approval of the members of the Company.

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers herein conferred to any Committee of the Board or any Director(s) or Officer(s) of the Company and to generally do all such acts, deeds, matters and things as may be required in connection with the aforesaid resolutions, including making necessary filings with the competent statutory authorities and execution of any deeds and documents for and on behalf of the Company and to represent the Company before any governmental authorities and to appoint any professional advisors, consultants and legal advisors, to give effect to the aforesaid resolutions."

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers herein conferred to any Committee of the Board or any Director(s) or Officer(s) of the Company and to generally do all such acts, deeds, matters and things as may be required in connection with the aforesaid resolutions, including making necessary filings with the competent statutory authorities and execution of any deeds and documents for and on behalf of the Company and to represent the Company before any governmental authorities and to appoint any professional advisors, consultants and legal advisors, to give effect to the aforesaid resolutions."

Item No. 6: Right of the Investors to Appoint Nominee Directors on the Board

Pursuant to the Resolution Plan, the Lenders propose to effect a change in control of the Company in favour of the Investors and the Investors will have the right to nominate a majority of directors (other than the independent directors) on the Board from the date of the completion of the actions contemplated in the Resolution Plan and in accordance with the Framework Agreement, subject to compliance with applicable laws.

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

"RESOLVED THAT pursuant to the applicable provisions, if any, of the Companies Act 2013, and the enabling provisions of the MoA and AoA, and in accordance with other applicable rules, regulations, circulars, notifications, clarifications and guidelines issued thereon, from time to time, by the Government of India, SEBI, RBI, MCA and the Stock Exchanges and subject to the receipt of requisite approvals, consents, permissions and/or sanctions, if any, from any other appropriate statutory/regulatory authority and subject to such conditions and modifications as may be prescribed, stipulated or imposed by any of the said statutory/regulatory authorities while granting any such approvals, consents, permissions, and/or sanctions, which may be agreed to by the Board/ Committee, the consent of the members of the Company, by way of an ordinary resolution, be and is hereby granted for the appointment of nominee director(s) by the Investors subject to (i) the successful completion of the action items set out in the resolutions at items 1 to 5 above; (ii) due approval of the board of directors of the Company; and (iii) compliance with the provisions of the applicable laws.

Place: Jabalpur

Date: December 10, 2018

By order of the Board

Amit Kumar Jain

Company Secretary

Membership Number: 39779

Commercial Engineers & Body Builders Co Limited

(CIN: L24231UP1979PLC004837)

Registered Office:

84/105-A GT Road, Kanpur Mahanagar,
Kanpur – 208 003, Uttar Pradesh.

Corporate Office : Vanadana Vihaar,

48, Narmada Road, Gorakhpur, Jabalpur (M.P.) - 482001

Phone No.: Registered Office: 0512- 2520291,

Corporate Office: 0761-2661336,

Email address: cs@cebbco.com

Website: www.cebbco.com

NOTES:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE EXTRAORDINARY GENERAL MEETING ("MEETING") IS ENTITLED TO APPOINT A PROXY AND VOTE INSTEAD OF HIMSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING PROXIES IN ORDER TO BE VALID AND EFFECTIVE MUST BE DELIVERED AT THE REGISTERED OFFICE OF THE COMPANY NOT LATER THAN FORTY EIGHT HOURS BEFORE COMMENCEMENT OF THE MEETING.**
2. Corporate members intending to send their authorized representatives to attend the meeting are requested to send to the registered office of the Company a certified true copy of the latest board resolution authorizing their representative to attend and vote at the meeting on their behalf.
3. Proxy shall not have a right to speak at the meeting and shall not be entitled to vote except on a poll.
4. A person appointed as proxy shall act on behalf of not more than 50 Members and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. However, a member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as a proxy and such person shall not act as a proxy for any other person or member.
5. Proxy prescribed Form No. MGT-11 is enclosed herewith.
6. Attendance at the meeting will be regulated through the attendance slip and will be verified with the records maintained with the Company. The Members who hold shares in dematerialised form are requested to quote their DP ID and Client ID number(s) and those who hold shares in physical form are requested to quote their folio number(s) in the attendance slip to facilitate their identification at the meeting.
7. The relevant statement pursuant to the provisions of Section 102 of the Companies Act 2013, setting out material facts and reasons in respect of item nos. 1 – 6 of this notice, is annexed herewith.
8. Route map for the venue of the meeting is attached herewith, for your ready reference.
9. In accordance with the provisions of Section 101 of the Companies Act 2013 read with Rule 18 of the Companies (Management and Administration) Rules, 2014, as amended, this notice is being sent by e-mail to those Members who have registered their email address with their depository participant ("**DP**") (in case of electronic shareholding) or with Karvy Fintech Limited ("**Karvy**") (in case of physical shareholding).

We, therefore request you to register your email ID with your DP (in case of electronic shareholding) or with Karvy (in case of physical shareholding) mentioning your demat account / Folio no(s).

However, in case you wish to receive the above document in physical form, you may write to Karvy at the address mentioned below or send an email to Karvy , mentioning your demat account details / Folio no(s) to enable Karvy to record your decision and arrange to send the said documents to your registered address, free of cost.

Commercial Engineers & Body Builders Co Limited

(CIN: L24231UP1979PLC004837)

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Kanpur – 208 003, Uttar Pradesh

Corporate Office : Vanadana Vihaar,
48, Narmada Road,
Gorakhpur, Jabalpur (M.P.) - 482001

Website: www.cebbco.com

Phone No. : Registered office : 0512- 252029,

Corporate office: 0761-2661336

Email: cs@cebbco.com

Karvy Fintech Limited

Unit: Commercial Engineers & Body Builders
Company Limited

Karvy Selenium Tower B,
Plot 31-32, Gachibowli,
Financial District, Nanakramguda,
Hyderabad – 500 032.

Phone No. : 040-67162222

Email: evoting@karvy.com

Contact Persons: Mr. N. Shyam

10. The Company has appointed Mr. S.K. Gupta (FCS-2589) and Ms. Divya Saxena (FCS-5639), practicing Company Secretaries and Partners, M/s S.K. Gupta & Co., Kanpur as the Scrutinizer and alternate Scrutinizer for conducting the remote e-voting/polling process, in a fair and transparent manner. Remote e-voting is optional.

11. **Remote E-Voting:**

- I. In compliance with the provisions of Regulation 44 of the SEBI Listing Regulations and Section 108 of the Companies Act 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended, the Company is pleased to provide e-voting facility through Karvy, to enable its members to cast their votes electronically in respect of item no. 1 – 6 as set out in this notice.
- II. The voting rights of the shareholders (for voting through remote e-voting or by polling paper at the Meeting) shall be in proportion to their shares of the paid-up Equity share capital of the Company as on December 31, 2018 (the cut-off date).
- III. A person who is not a Member as on the cut-off date should treat this Notice for information purpose only.
- IV. Members who have cast their vote by remote e-voting prior to the Meeting, may also attend the Meeting, but shall not be entitled to cast their vote again.
- V. The instructions for remote e-voting, are as under:

In case of Members receiving this Notice by e-mail:

- a) Enter the login credentials (i.e., User ID & Password) mentioned in the e-mail, your Folio / DP ID & Client ID will be your USER ID. Please note that the password is an initial password.
- b) Use the following URL for e-voting:
From Karvy website: <http://evoting.karvy.com>
- c) Members of the Company holding shares either in physical form or in dematerialized form, as on the cut-off date, may cast their vote electronically.

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- d) Enter the login credentials. Your Folio No. / DP ID & Client ID will be your user ID.
 - e) After entering the details appropriately, click on LOGIN.
 - f) You will reach the password change menu wherein you are required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character. The system will prompt you to change your password and update any contact details like mobile number, email ID, etc., on first login. You may also enter the secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
 - g) You need to login again with the new credentials.
 - h) On successful login, the system will prompt you to select the EVENT i.e., Commercial Engineers & Body Builders Co Limited.
 - i) On the voting page, enter the number of shares as on the said cut-off date under FOR/AGAINST or alternately you may enter partially any number in FOR and partially in AGAINST but the total number in FOR/AGAINST taken together should not exceed your total shareholding, as on the said cut-off date. You may also choose the option ABSTAIN.
 - j) Members holding multiple folios / demat account shall choose the voting process separately for each folios / demat account.
 - k) Cast your vote by selecting an appropriate option and click on SUBMIT. A confirmation box will be displayed. Click OK to confirm else CANCEL to modify. Once you confirm, you will not be allowed to modify your vote. During the voting period, Members can login any number of times till they have voted on the resolution.
 - l) Once the vote on the resolution is cast by the Members, he/ she shall not be allowed to change it subsequently.
 - m) Institutional shareholders (i.e. other than individuals, HUF, NRI, etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/Authority letter, etc. together with attested specimen signature of the duly authorised signatory(ies) who are authorised to vote, to the Scrutinizer through e-mail to sk_gupta1@rediffmail.com with a copy marked to evoting@karvy.com. The scanned image of the above mentioned documents should be in the naming format "Corporate Name_EVENT No."
 - n) The period for casting of votes through e-voting shall commence from Friday, January 4, 2019 from 10:00 a.m. and end on Sunday, January 6, 2019 at 5:00 p.m. During this period Members' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of Monday, December 31, 2018, may cast their vote electronically. The e-voting module shall be disabled by Karvy for voting thereafter.

- o) In case of any queries, you may refer to the Frequently Asked Questions (FAQs) for Members and e-voting User Manual for Members, available at the download section of <https://evoting.karvy.com> or contact Karvy Fintech Private Limited at Tel No. 1800 345 4001 (toll free).
- p) Voting has to be done for each item of the Notice separately. In case you do not desire to cast your vote on any special item, it will be treated as abstained
- q) Further, the Members who have casted their vote electronically shall not vote by way of poll, if held at the Meeting

In case of Members receiving this Notice by Post/Courier:

- a) Initial password is provided, at the bottom of the Attendance Slip.

EVEN (E Voting Event Number)	USER ID	PASSWORD/PIN

- b) Please follow the steps stated at serial Nos. V (b) to V (o) above, to cast your vote by electronic means.
- VI. In case you have forgotten your password, click on the "Forgot Password" link on the Home Page of the website <https://evoting.karvy.com>. You can retrieve your password through the following options:
- i. **E-Voting Website:** If your e-mail is registered against your Folio No. / DP ID & Client ID, enter your Folio / DP ID Client ID and PAN to receive password.
 - ii. **Customer Care:** Call the Customer Care 040-67162222 for related services such as to reset password, unlock the account, register new e-mail ID, mobile number, etc. or send an email to evoting@karvy.com/ einward.ris@karvy.com.
- VII. Voting will also be conducted after conclusion of the Meeting by way of Poll, to enable any Shareholder who has not cast their vote through remote e-voting and polling form, in accordance with Rule 21 of the Companies (Management and Administration) Rules, 2014, as amended.
- VIII. The Scrutinizer shall, immediately after the conclusion of voting at the Meeting, first count the votes cast at the Meeting, thereafter unblock the votes cast through remote e-voting and by way of polling form in the presence of at least two witnesses not in employment of the Company and submit not later than three days of the conclusion of the Meeting, a Consolidated Scrutinizer's Report of the total votes cast in favour and against, if any, to any one of the Directors duly authorized by the Board, who shall countersign the same.
- IX. The Results declared along with the Scrutinizer's Report will be communicated to Stock Exchange immediately after the Results are declared by any one of the Directors duly authorized by the Board in this regard and will be uploaded on the Company's website i.e., www.cebbsco.com and Karvy's website i.e.,

<https://evoting.karvy.com>). The Results will also be displayed at the Registered and Corporate Offices of the Company. The Resolutions shall be deemed to have been passed on the date of the Meeting.

12. Documents referred to in this Notice and Statement setting out material facts in respect of the items set out in this Notice are open for inspection by the Members at the Registered Office of the Company from 12.00 noon to 2.00 p.m. on all working days except Saturdays, Sundays, Public Holidays and National Holidays, from the date hereof up to the date of the Meeting.
13. The Notice of the EGM is being sent to those members / beneficial owners whose name appears in the registers of members / list of beneficiary received from the depositories on 7th Day of December 2018
14. In case a person has become the Member of the Company after dispatch of EGM Notice but on or before the cut-off date i.e. 31st of December, 2018 may write to Karvy on the email Id: evoting@karvy.com or to Mr. N. Shyam Contact No. 040-67162222, at [Unit: Commercial Engineers & Body Builders Co Limited], Karvy Fintech Private Limited, Karvy Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad - 500 032, requesting for the User ID and Password.

INSTRUCTIONS FOR VOTING BY PHYSICAL MODE AT THE EXTRA ORDINARY GENERAL MEETING

- I. This polling paper should be completed and signed by the Member as per the specimen signature registered with the Registrar & Share Transfer Agent, or the Depository Participant. In case of joint holding, this polling paper should be completed and signed by the first named Member and in his absence, by the next named joint Member.
- II. There will be only one polling paper for every Folio No./ DP ID & Client ID irrespective of number of joint holders.
- III. The votes should be casted either in favour or against by putting the tick () mark in the column provided for assent or dissent. Polling paper bearing tick marks in both the columns for the same shares will render the polling paper invalid.
- IV. Incomplete, unsigned, incorrect, defaced or mutilated polling paper will be rejected.
- V. Voting rights shall be reckoned on the number of shares registered in the name of the Member as on Monday, December 31, 2018, in terms of the Companies (Management and Administration) Rules, 2014, as amended.
- VI. Polling paper signed in the representative capacity must be accompanied by the requisite certified true copy of power of attorney / resolution of Board of Directors of the Corporate Member being represented. If the same is / are already registered with the Registrar & Share Transfer Agent, please quote the registration no. beneath the signature.
- VII. The Scrutinizer's decision on the validity of the polling paper shall be final and binding on the Company and all the Members.
- VIII. E-voting: The Company is pleased to offer the e-voting facility. The process to be followed is explained in the Notice dated Monday, December 10, 2018 convening the Extraordinary General Meeting of the Members of the Company to

be held on Monday, January 7, 2019, at Hotel Samdareeya, Dr. Barat Road, Russel Chowk, Jabalpur, Madhya Pradesh.

- IX. The consolidated results of e-voting and through polling paper conducted at the said Extraordinary General Meeting will be uploaded on the Company's website www.cebbsco.com for the information of the Members and communicated to the Stock Exchange(s) where the Company's shares are listed, in accordance with the relevant provisions of the SEBI Listing Regulations, 2015.
- X. The Company has notified closure of Register of Members and Share Transfer Books from 03rd January 2019 to 7th January 2019 (both days inclusive).

Place: Jabalpur
Date: December 10, 2018

By order of the Board
Amit Kumar Jain
Company Secretary
Membership Number: 39779

Commercial Engineers & Body Builders Co Limited

(CIN: L24231UP1979PLC004837)

Registered Office:

84/105-A GT Road, Kanpur Mahanagar,
Kanpur – 208 003, Uttar Pradesh.

Corporate Office : Vanadana Vihaar,
48, Narmada Road, Gorakhpur, Jabalpur (M.P.) - 482001

Phone No.: Registered Office: 0512- 2520291,

Corporate Office: 0761-2661336,

Email address: cs@cebbsco.com

Website: www.cebbsco.com

ANNEXURE TO NOTICE - STATEMENT U/S 102 OF THE COMPANIES ACT 2013

The following statement contains all material facts relating to the Special Business, as set out in this Notice.

Item Nos. 1, 2, 3, 4, 5 and 6:

1. The Lenders and HDFC Bank have collectively and from time to time provided financial assistance to the Company aggregating to an amount of INR 171,16,58,000 (Rupees One Hundred Seventy One Crore Sixteen Lakh Fifty Eight Thousand) (including interest payable) ("**Outstanding Amounts**"). The Company has been unable to repay to the Lenders and HDFC Bank the Outstanding Amounts. Therefore, the Lenders and HDFC Bank pursuant to the Resolution Plan, have decided to effect a change in ownership and control of the Company in accordance with the provisions of the Stressed Assets Circular, the SEBI ICDR Regulations, the SEBI Takeover Regulations and other applicable laws.
2. The Board has taken note of the inability of the Company to repay the Outstanding Amounts to the Lenders and HDFC Bank. The Board at its meeting held on December 1, 2018 ("**Board Meeting**"), has deemed it appropriate to permit the Lenders and HDFC Bank to effect a change in ownership and control of the Company in accordance with the provisions of the Stressed Assets Circular, the SEBI ICDR Regulations, the SEBI Takeover Regulations and other applicable laws. In view of such change in ownership and control being effected, the Investors i.e., JWL, Lohia Family, JFSPL and Tatravagonka will become the new promoters of the Company, such change of ownership and control of the Company in favour of the Investors (i.e., (i) Jupiter Wagons Limited; (ii) Mr. Murari Lal Lohia; (iii) Murari Lal Lohia Hindu Undivided Family (represented by Mr. Murari Lal Lohia as the Karta); (iv) Tatravagonka A.S.; and (v) Jupiter Forgings & Steel Private Limited) is exempted from the obligation to make an open offer under Regulation 10 (1)(ia) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.
3. In furtherance of facilitating such restructuring, the Board at its Board Meeting approved, *inter-alia* the following:
 - (a) Increase in the authorised share capital of the Company from INR 77,05,00,000 (Rupees Seventy Seven Crore and Five Lakh) **divided into** (a) 5,70,50,000 (Five Crore Seventy Lakh and Fifty Thousand) equity shares of INR 10 (Rupees Ten) each ("**Equity Shares**") aggregating to INR 57,05,00,000 (Fifty Seven Crore Five Lakh); and (b) 20,00,000 (Twenty Lakh) preference shares of INR 100 (Rupees One Hundred) each aggregating to INR 20,00,00,000 (Rupees Twenty Crore) **to** INR 180,05,00,000/- (Rupees One Hundred Eighty Crore and Five Lakh) **divided into:** (a) 9,20,50,000 (Nine Crore Twenty Lakh and Fifty Thousand) Equity Shares of INR 10 (Rupees Ten) each aggregating to INR 92,05,00,000/- (Rupees Ninety Two Crore Five Lakh); and (b) 88,00,000 (Eighty Eight Lakh) preference shares of INR 100 (Rupees One Hundred) each aggregating to INR 88,00,00,000/- (Rupees Eighty Eight Crore). Alteration of the MoA by deleting the existing clause V and by substituting the following new clause thereof:

"V. The authorised share capital of the Company is INR 180,05,00,000/- (Rupees One Hundred Eighty Crore and Five Lakh) divided into –

 - (i) 9,20,50,000 (Nine Crore Twenty Lakh and Fifty Thousand) equity shares of the Company having a face value of INR 10 (Rupees Ten) each aggregating to INR 92,05,00,000/- (Rupees Ninety Two Crore and Five Lakh); and

(ii) 88,00,000 (Eighty Eight Lakh) preference shares of the Company having a face value of INR 100 (Rupees One Hundred) each aggregating to INR 88,00,00,000/- (Rupees Eighty Eight Crore)."

(b) To create, offer, issue and allot, by way of a preferential issue to JWLL, fully paid up, for cash, such number of equity shares and at an issue price as set out in the table below ("**Issue Price**"). The Issue Price has been determined in accordance with paragraphs 22 and paragraph 23 of Annexure-1 of the Stressed Assets Circular and the reference date for calculating the pricing of the equity shares is December 1, 2018 being the date of execution of the share Subscription Agreement. The Issue Price has been certified by two (2) independent qualified valuers in accordance with Section 247 of the Companies Act 2013 read with the Companies (Registered Valuers and Valuation Rules, 2017):

Name	Number of equity shares issued and allotted	Face value (in INR)	Issue Price (in INR)	Premium (in INR)
Jupiter Wagons Limited	3,45,39,693	10	10	-
Total	3,45,39,693	-	-	-

(c) Invocation of pledge by Axis Bank of the 1,46,90,169 (One Crore Forty Six Lakh Ninety Thousand One Hundred and Sixty Nine) Equity Shares owned by K.G. and R.G., which were pledged in favour of Axis Bank ("**Axis Pledged Shares**"), and to undertake the following:

(i) Transfer of 63,41,011 (Sixty Three Lakh Forty One Thousand and Eleven) Equity Shares out of the Axis Pledged Shares ("**Axis Bank Transfer Pledged Shares**") upon invocation, in favour of Tatravagonka at a price of INR 15.44 (Rupees Fifteen and Forty Four Paise) ("**Tatra Share Price**") aggregating to Rs. 9,79,05,209 (Rupees Nine Crore Seventy Nine Lakh Five Thousand Two Hundred & Nine). The Tatra Share Price has been determined in accordance with paragraphs 24 and 25 of Annexure-1 of the Stressed Assets Circular and FEMA and the reference date for calculating the Tatra Share Price is December 1, 2018, being the date of execution of the SPA. The Tatra Share Price has been certified by two (2) independent qualified valuers in accordance with Section 247 of the Companies Act 2013 read with the Valuation Rules, and such monies shall be utilized towards part satisfaction of amounts due and payable by the Company to Axis Bank aggregating to INR 1,21,94,00,000 (Rupees One Hundred Twenty One Crore and Ninety Four Lakh);

Transfer in favour of	Number of Axis Bank Transfer Pledged Shares	Tatra Share Price (including premium, if any) (in INR)
Tatravagonka	63,41,011	15.44
Total	63,41,011	-

(ii) Appropriation by Axis Bank in its own favour of 83,49,158 (Eighty Three Lakh Forty Nine Thousand One Hundred and Fifty Eight) Equity Shares out of the Axis Pledged Shares at a price of INR 15.44 (Rupees Fifteen and Forty Four Paise) aggregating to INR 12,89,11,000 (Rupees Twelve Crore Eighty Nine Lakh and Eleven Thousand) ("**Axis Bank Retained Shares**") towards part satisfaction of the existing debt owed by the Company to Axis Bank aggregating to INR 1,21,94,00,000 (Rupees One Hundred Twenty One Crore and Ninety Four Lakh).

(d) Invocation of pledge by Tata Capital of the 1,55,72,359 (One Crore Fifty Five Lakh Seventy Two Thousand Three Hundred and Fifty Nine) Equity Shares, owned by K.G. and JB Trust, which were pledged in favour of Tata Capital ("**Tata Capital Pledged Shares**") and to undertake the following:

(i) Transfer of 89,21,983 (Eighty Nine Lakh Twenty One Thousand Nine Hundred and Eighty Three) of the Tata Capital Pledged Shares in favour of JWL, ML Lohia and ML Lohia HUF ("**Tata Capital Transfer Pledged Shares**") upon invocation, at a price of INR 15.44 (Rupees Fifteen and Forty Four Paise) ("**Jupiter Share Price**") in the proportion set out in the table below. The Jupiter Share Price has been determined in accordance with paragraphs 24 and 25 of Annexure-1 of the Stressed Assets Circular and the reference date for calculation of the pricing of the shares is December 1, 2018, being the date of execution of the SPA. The Jupiter Share Price has been certified by 2 two independent qualified valuers in accordance with Section 247 of the Companies Act 2013 read with the Valuation Rules and the monies shall be utilized towards part satisfaction of the existing debt owed by the Company to Tata Capital aggregating to INR 31,14,58,000 (Rupees Thirty One Crore Fourteen Lakh and Fifty Eight Thousand):

Transfer in favour of	Number of Tata Capital Transfer Pledged Shares	Jupiter Share Price (including premium, if any) (in INR)
JWL	30,92,969	15.44
Murari Lal Lohia	12,95,336	15.44
Murari Lal Lohia HUF	45,33,678	15.44
Total	89,21,983	-

(ii) Appropriation by Tata Capital in its own favour of 21,85,192 (Twenty One Lakh Eighty Five Thousand One Hundred and Ninety Two) Equity Shares out of the Tata Capital Pledged Shares at a price of INR 15.44 (Rupees Fifteen and Forty Four Paise) aggregating to INR 3,37,39,365 (Rupees Three Crore Thirty Seven Lakh Thirty Nine Thousand and Three Hundred and Sixty Five) ("**Tata Capital Retained Shares**") to be utilized towards part satisfaction of the existing debt owed by the Company to Tata Capital aggregating to INR 31,14,58,000 (Rupees Thirty One Crore Fourteen Lakh and Fifty Eight Thousand);

(iii) Tata Capital to release its pledge i.e., the security interest created and subsisting on 44,65,184 (Forty Four Lakh Sixty Five Thousand One Hundred and Eighty Four) Equity Shares ("**Tata Capital Released Shares**") pledged by K.G. in favour of Tata Capital;

(iv) K.G. shall transfer the Tata Capital Released Shares to Tatravagonka, JSPL and JWL at a price of INR 15.44 (Rupees Fifteen and Forty Four Paise) ("**KG Share Price**") in the proportion set out in the table below. The KG Share Price has been determined in accordance with paragraphs 24 and 25 of Annexure-1 of the Stressed Assets Circular, FEMA and the reference date for calculating the price of the Equity Shares is December 1, 2018, being the date of execution of the SPA. The KG Share Price has been certified by 2 (two) independent qualified valuers in accordance with Section 247 of the Companies Act 2013 read with the Valuation Rules:

Transfer in favour of	Number of Tata Capital Released Shares	Price
JWL	30,34,173	15.44
JFSPL	9,71,504	15.44
Tatravagonka	4,59,507	15.44
Total	44,65,184	-

- (e) Axis Bank undertaking to convert due, payable and outstanding amounts owed by the Company to Axis Bank that aggregates upto INR 65,86,00,000 (Rupees Sixty Five Crore and Eighty Six Lakh) into rupee denominated NCRPS and for the Company to create, issue, offer and allot, by way of a private placement, 65,86,000 (Sixty Five Lakh and Eighty Six Thousand) denominated NCRPS, each having a face value of INR 100 (Rupees One Hundred) ("**Axis Bank NCRPS**") and issued at par, aggregating to INR 65,86,00,000 (Rupees Sixty Five Crore and Eighty Six Lakh), in accordance with the Companies Act 2013 and Companies (Share Capital and Debenture) Rules, 2014 (valuation report as required under the Companies Act 2013 having been obtained) (subject to the terms and conditions set out in the resolutions at Item No. 4 of the accompanying notice).
- (f) to create, issue, offer and allot, by way of a private placement, 1,62,229 (One Lakh Sixty Two Thousand Two Hundred and Twenty Nine) rupee denominated NCRPS, each having a face value of INR 100 (Rupees One Hundred) ("**Tata Capital NCRPS**") and issued at par, aggregating to aggregating to 1,62,22,900/- (Rupees One Crore Sixty Two Lakh Twenty Two Thousand and Nine Hundred), in accordance with the Companies Act 2013 and Companies (Share Capital and Debenture) Rules, 2014 (valuation report as required under the Companies Act 2013 having been obtained) (subject to the terms and conditions set out in the resolutions at Item No. 5 of the accompanying notice).
- (g) Appointment of nominee director on behalf of the Investors by the Board of Directors subject to successful completion of the action items set out in the resolutions at items 1 to 6 of the accompanying notice.

4. The following matters are contained in this Notice in accordance with the requirements of the applicable provisions of the Companies Act 2013 including Section 62 and 55 of the Companies Act 2013 read with Rule 9 and 13(2) of the Companies (Share Capital and Debenture) Rules, 2014 and the applicable provisions of the SEBI ICDR Regulations and the SEBI Takeover Regulations:

- a. **Objects of the issue:** Please refer to points 1 and 2 above.
- b. **The total number of shares or securities to be issued:** The resolutions set out in the accompanying Notice authorizes the Board to create, offer, issue and allot, on a preferential basis/private placement basis (as the case may be) :
- (i) 3,45,39,693 (Three Crore Forty Five Lakh Thirty Nine Thousand Six Hundred and Ninety Three) equity shares of the Company to JWL, each having a face value of INR 10 (Rupees Ten) to JWL;

-
-
- (ii) 65,86,000 (Sixty Five Lakh Eighty Six Thousand) rupee denominated NCRPS to Axis Bank having a face value of INR 100 (Rupees One Hundred) to Axis Bank; and
 - (iii) 1,62,229 (One Lakh Sixty Two Thousand Two Hundred and Twenty Nine) rupee denominated NCRPS, each having a face value of INR 100 (Rupees One Hundred) to Tata Capital.

c. **Issue Price and Reference Date at which the allotment is proposed:**

- (i) JWL Equity Shares to be issued and allotted to JWL at the issue price being INR 10. The issue price has been determined in accordance with paragraphs 22 and paragraph 23 of Annexure-1 of the Stressed Assets Circular and the reference date for calculating the pricing of the equity shares is December 1, 2018 being the date of execution of the share Subscription Agreement. The Issue Price has been certified by two (2) independent qualified valuers in accordance with Section 247 of the Companies Act 2013 read with the Companies (Registered Valuers and Valuation Rules, 2017);
- (ii) Axis Bank NCRPS to be issued and allotted to Axis Bank (upon conversion of due, payable and outstanding amounts by the Company to Axis Bank that aggregates up to INR 65,86,00,000 (Rupees Sixty Five Crore and Eighty Six Lakh) at an issue price of INR 100 (One Hundred) per Axis Bank NCRPS that is in accordance with the Companies Act 2013 and Companies (Share Capital and Debenture) Rules, 2014 (valuation report as required under the Companies Act 2013 having been obtained).
- (iii) Tata Capital NCRPS to be issued and allotted to Tata Capital at an issue price of INR 100 (Rupees One Hundred) per Tata Capital NCRPS that is in accordance with the Companies Act 2013 and Companies (Share Capital and Debenture) Rules, 2014 (valuation report as required under the Companies Act 2013 having been obtained).

d. **Report of the registered valuer:**

- (i) The respective certificates from TR Chadha & Co LLP and BKA & Co certifying the (i) issue price of JWL Equity Shares being acquired by JWL; (ii) pricing of the Axis Bank Transfer Pledged Shares that will be transferred from Axis Bank to Tatavagonka; (iii) pricing of the Tata Capital Transfer Pledged Shares that will be transferred from Tata Capital to JWL, Murari Lal and Murari Lal Lohia HUF; and (iv) pricing of the Tata Capital Released Shares that will be transferred from K.G. to JWL, JFSPL and Taravagonka.
- (ii) The certificate from KGS Advisors LLP with respect to the issue of Axis Bank NCRPS.
- (iii) The certificate from KGS Advisors LLP with respect to the issue of Tata Capital NCRPS.

The aforementioned certificates shall be available for inspection by the Members at the Registered Office of the Company from 12.00 noon to 2.00 p.m. on all working days except Saturdays, Sundays, Public Holidays and National Holidays, from the date hereof up to the date of the Extraordinary General Meeting.

e. **Class or classes of persons to whom the allotment is proposed to be made:**

- (i) JWL Equity Shares are proposed to be allotted to JWL who will become the new promoter of the Company along with Lohia Family, Tatravagonka and JFSPL (which are purchasing Transfer Pledged Shares of the Company from the respective Lenders and Tata Capital Released Shares from K.G. as explained in the resolutions set out in the accompanying notice) after having duly complied with applicable law.
- (ii) Axis Bank NCRPS will be allotted to Axis Bank due, payable and outstanding amounts owed by the Company to Axis Bank that aggregates upto ₹65,86,00,000 (Rupees Sixty Five Crore and Eighty Six Lakh), which is and will remain to be one of the lenders to the Company and a non-promoter shareholder of the Company.
- (iii) Tata Capital NCRPS will be allotted to Tata Capital, which is one of the lenders of the Company.
- (iv) Axis Bank NCRPS and Tata Capital NCRPS will not be listed on any recognized stock exchange.

f. **Nature of Axis Bank NCRPS and Tata Capital NCRPS:**

The Axis Bank NCRPS and Tata Capital NCRPS are unlisted non-convertible, non-voting, non-participating, cumulative redeemable preference shares.

g. **Terms of issue of Axis Bank NCRPS and Tata Capital NCRPS:**

- (i) The Axis Bank NCRPS and Tata Capital NCRPS shall have a preferential right, vis-à-vis Equity Shares of the Company, with respect to payment of dividend and repayment in case of a winding up or repayment of capital;
- (ii) The Axis Bank NCRPS and Tata Capital NCRPS shall be non-participating i.e., there will be no right to participate in any surplus funds or any surplus assets or profits;
- (iii) The payment of coupon with respect to Axis Bank NCRPS and Tata Capital NCRPS is on a cumulative basis;
- (iv) To the extent permitted under applicable law, the Axis Bank NCRPS and Tata Capital NCRPS shall be freely transferable and Axis Bank and Tata Capital shall be entitled to transfer and assign all or any of their rights under and in relation to Axis Bank NCRPS and Tata Capital NCRPS, respectively to any other person.
- (v) The rights, privileges and the terms and conditions of the Axis Bank NCRPS and Tata Capital NCRPS may be varied, amended or abrogated only with the prior written consent of the Axis Bank and Tata Capital, respectively.
- (vi) The coupon rate for Axis Bank NCRPS and Tata Capital NCRPS is 0.001%.
- (vii) The tenure of the Axis Bank NCRPS and Tata Capital NCRPS shall be 5,887 (Five Thousand Eight Hundred and Eighty Seven) days.

- (viii) The consideration received for allotment of Tata Capital NCRPS by the Company shall be deposited by the Company in a separate bank account opened for this purpose in accordance with the Companies Act 2013.
- (ix) Axis Bank NCRPS will be either (I) redeemable by the Company; or (II) acquired by JWL, at a value calculated at a discounting rate of 15.07% on or before March 31, 2020.
- (x) The Tata Capital NCRPS shall be transferred immediately and in no event later than 5 (five) days from the date of credit of the Tata Capital NCRPS into the relevant demat account of JWL.
- (xi) The Axis Bank NCRPS and Tata Capital NCRPs shall rank *paripassu* in all respects with the existing NCRPS in accordance with the applicable laws.
- h. **Manner/ mode and terms of redemption of Axis Bank NCRPS and Tata Capital NCRPS:**
- (i) The tenure of the Axis Bank NCRPS and Tata Capital NCRPS shall be 5,887 (Five Thousand Eight Hundred and Eighty Seven) days.
- (ii) Redemption of Axis Bank NCRPs and Tata Capital NCRPS will be either out of profits or out of fresh issue.
- i. **Expected dilution in equity share capital upon conversion of preference shares:** Axis Bank NCRPS and Tata Capital NCRPS are unlisted non-convertible non-voting cumulative redeemable preference shares. Therefore, Axis Bank NCRPS and Tata Capital NCRPS shall not be convertible into equity shares of the Company and accordingly there will be no dilution in the equity share capital of the Company.
- j. **Intention of promoters, directors or key managerial personnel to subscribe to the offer:** The Existing Promoters of the Company, the directors and key management personnel of the Company do not intend to subscribe to the offer of the JWL Equity Shares, Axis Bank NCRPS and Tata Capital NCRPS.
- k. **The proposed time within which the allotment shall be completed:**
- The allotment of JWL Equity Shares, Axis Bank NCRPS and Tata Capital NCRPS shall be completed within the statutorily prescribed timelines.
- l. **The name of the proposed allottee and the percentage of post preferential offer capital that may be held by the proposed allottee after the preferential issue and acquisition of Equity Shares of the Company in the expanded capital of the Company:**

Name of the proposed allottees	Percentage of post preferential offer capital
<i>Equity Shares</i>	
JWL	45.45%
Total	45.45%
<i>Rupee denominated non-convertible redeemable preference shares</i>	
Axis Bank	75.28%
Tata Capital	1.85%
Total	77.14%

- m. **The change in control, if any, in the Company that would occur consequent to the preferential offer:**

A change in control and ownership of the Company shall be effected pursuant to the passing of the aforementioned resolutions set out at Items 1 - 6 of this Notice. Therefore, there will be a change in control in favour of the Investors.

- n. **The number of persons to whom allotment on preferential basis have already been made during the year, in terms of number of securities as well as price:**

There have been no allotments on preferential basis during the year.

- o. **The pre issue and post issue shareholding pattern of the Company in the following format:**

Sr. No.	Category	Pre-issue		Post-issue	
		No. of shares held	% of share holding	No. of shares held	% of share holding
A	Promoters' holding				
1	Indian				
	Individual	2,71,07,115	49.3%	13,53,366	1.5%
	HUF	-	-	45,33,678	5.1%
	Bodies corporate	-	-	4,16,38,339	46.5%
	Trust	32,13,443	5.8%	-	-
	Sub-total	3,03,20,558	55.2%	4,75,25,383	53.1%
2	Foreign promoters	-	-	68,00,518	7.6%
	sub-total (A)	3,03,20,558	55.2%	5,43,25,901	60.7%
B	Non-promoters' holding				
1	Institutional investors	-	-	1,05,34,350	11.8%
2	Non-institution				
	Private corporate bodies	24,64,451	4.5%	24,64,451	2.8%
	Directors and relatives	-	-	-	-
	Indian public	1,43,38,786	26.1%	1,43,38,786	16.0%
	Trust	60,05,401	10.9%	60,05,401	6.7%
	others (including NRIs)	18,13,768	3.3%	18,13,768	2.0%
	Sub-total (B)	2,46,22,406	44.8%	3,51,56,756	39.3%
	GRAND TOTAL	5,49,42,964	100.0%	8,94,82,657	100.0%

- p. **Lock- in:** The JWL Equity Shares will be locked in at least for a period of three (3) years from the date of their allotment. The Axis Bank Transfer Pledged Shares, Tata Capital Transfer Pledged Shares and Tata Capital Released Shares will be locked in at least for a period of 3 (three) years from the date of its purchase by the respective Investors.

- q. **None of the directors or any key managerial personnel or any relative of any of the directors/ key managerial personnel of the Company are, in anyway, concerned or interested, financially or otherwise, in the above resolutions:**

None of the directors or any key managerial personnel or any relative of any of the directors/ key managerial personnel of the Company are, in anyway, concerned or interested, financially or otherwise, in the aforementioned resolutions.

- r. **None of the promoters, directors, manager (if any), key managerial personnel of the Company hold shares aggregating to two percent or more of the paid-up share capital of any other company as mentioned in this notice.**

None of the promoters, directors, manager (if any), key managerial personnel of the Company hold shares aggregating to two percent or more of the paid-up share capital of any other company as mentioned in this notice.

- s. **The identity including of the natural persons who are the ultimate beneficial owners of the shares proposed to be allotted/ purchased (as applicable) and/or who ultimately control the proposed Investors (as applicable):**

Please see **Annexure 1**.

- t. **Business model of Investors (as applicable):**

- (i) JWL is one of the fastest growing railway engineering company based out of Kolkata. The group caters to the Indian Railways for all types of freight wagons, cast steel bogies, couplers, draft gears, track items like crossings & switches along with various fabricated items for LHB passenger coaches (bogie frames, bolsters, etc). JWL is run by a management team with more than 40 years of experience and working relationship with the Indian Railways. JWL is at the forefront of the railway technology and has a state of the art facility with ample space for expansion in West Bengal, India. It is currently one of the leading manufacturers and the only company to have all facilities under one roof, giving it the best operational efficiencies.
- (ii) Tatravagonka is one of the largest manufacturers of freight railway wagons and bogies in Europe and has almost a 100 year history of determined and tireless work. It provides after sale services such as repairs, revisions, and reconstructions. It is a strong design and development group. Tatravagonka has manufactured more than 1,30,000 freight wagons (approximately 1.800 km) in almost 100 (hundred) different design executions and approximately 4,00,000 bogies. Its average annual production is of 3,000 freight wagons and 7,500 bogies. It has eight (8) specialized manufacturing lines with possibility of producing 8 types of freight wagons at the same time. The monthly capacity of each producing line is 30 freight wagons. Its market share in the European market is more than 30%. Its average annual turnover is 300 million Euros.
- (iii) JFSPL was setup for providing forging services to the Jupiter Group. However all the manufacturing activities have now been integrated under JWL. JFSPL is now involved in trading activities and also holds investments in shares of JWL.

- u. **A statement on growth of the Investors' (as applicable) business over a period of time:**

- (i) Jupiter Group has 100 acres of prime land and factory premise equipped with three & half kilometers of railway sidings, state of the art fabrication and machining facility and other infrastructures consisting of foundry, heat treatment and testing laboratory ("**Facility**"). This Facility is approved by AAR (Association of American Railroads), G105 (RDSO), ISO 9001 and ISO 14001.

Starting with manufacturing of 72 wagons in financial year 2007-08, Jupiter Group has expanded the wagon manufacturing capacity to 2,400 wagons. The Jupiter Group has invested INR 150 crores for upgradation and modernisation of foundry and fabrication facilities at the existing locations with imported plant & equipment from France, Italy, Czech Republic and Japan.

Jupiter Group has instituted the following joint venture companies and international collaborations in order to introduce advanced technology and products as called for by the Indian Railways.

1. Wagon manufacturing technology: Tatravagonka, A.S., Slovakia
2. Disc Brake System for LHB coaches: DAKO-CZ, a.s. Czech Republic
3. Brake Disk for LHB coaches: KOVIS, d.o.o, Slovenia
4. Welded CMS Crossings for high speed track: Talleres Alegria S.A, Spain
5. CBC Coupler with Balanced Draft Gear for LHB coaches: LAF (CIM Group), France
6. High Capacity Draft Gears for wagons: Spencer Moulton, France
7. High speed passenger coach building and refurbishment: COLWAY ferroviaria, Spain
8. Modern Toilet Systems (common & disabled passengers): COLWAY ferroviaria, Spain
9. Cold Roll Form Sections: Indigenous Mills for entire range of wagons

(ii) Tatravagonka has a legacy of close to 100 years of operations with an average annual turnover in excess of 200 Million Euro over the last 3 years and has a share of 30 % of the European market. Tatravagonka are able to manufacture wide range of machinery industry products, from small components to demanding large structures for railway transport. As a result of extensive investments in recent years, freight wagons and bogies produced by Tatravagonka meets the highest technical and qualitative requirements.

(iii) As regards statement on growth of JFSPL, please refer to sub-paragraph p(iii) above.

v. **Summary of Investors' (as applicable) audited financials of previous three financial years:** Please see **Annexure 2**

w. **Track record of the Investors (as applicable) in turning around companies (if any):**

“Tatravagonka and its shareholders (including Optifin) have been active in Europe by growing their business through inorganic means. They have over the years invested / acquired businesses and assisted them in turning around by providing management, technical as well as financial support. Some of these businesses are Eisenbahnlaufwerke Halle GmbH & Co. KG (ELH), ZLH PLUS a.s., TREVA s.r.o., ZTS Sabinov a.s., PL Profy s.r.o., ZNTK Paterek s.a., Job Air Technic, a.s. and Vitkovice Gearworks, a.s. The other Investors do not have such track-record.”

x. **Investors' (as applicable) proposed roadmap for effecting turnaround of the Company:**

Management has already initiated discussion with three of Company's largest customers – Eicher and Tata Motors. All three of them have verbally assured a substantial increase in orders over the current level within three months' time of new management coming in and this will be maintained at least for the next three years. Both JWL & Company essentially are in fabrication business. There are common vendors for raw materials like steel, electrode, Paints etc. Going forward JWL would be able to extract better rate from the vendors on account of higher volume. Further, the Company railway facility which is lying idle and un-utilised, will be completed and utilized by JWL to manufacture railway wagons and LHB bogies. Jupiter is confident of reviving the railways approval and obtaining developmental orders from Indian Railways. Other than bus body building JWL propose to diversify and venture into manufacture of specialised vehicle like garbage trucks, compactors, fire engines etc. for which the design will be provided by JWL's strategic partner Czechoslovak Group (CSG group), with whom JWL has already executed an MoU. All these specialised vehicles will be manufactured at Company's plants thereby utilizing the capacity to the fullest.

5. Documents referred to in this Notice and Statement setting out material facts in respect of the items set out in this Notice are open for inspection by the Members at the Registered Office of the Company from 12.00 noon to 2.00 p.m. on all working days except Saturdays, Sundays, public holidays and national holidays, from the date hereof up to the date of the Meeting.

In terms of Sections 42 & 62 of the Companies Act 2013, SEBI ICDR Regulations, SEBI Listing Regulations, Stressed Assets Circulars, and other applicable laws, approval of the members by way of an ordinary resolution or special resolution (as the case may be) is required to successfully implement the resolutions set out at items no. 1 to 6 in the notice accompanying this explanatory statement. Therefore, the Board recommends the passing of the resolutions as set out in Item Nos.1, 2, 3,4,5 and 6 for your approval, by way of an ordinary resolution or special resolution (as the case may be).

Place: Jabalpur
Date: December 10, 2018

By order of the Board
Amit Kumar Jain
Company Secretary
Membership Number: 39779

Commercial Engineers & Body Builders Co Limited
(CIN: L24231UP1979PLC004837)
Registered Office:
84/105-A GT Road, Kanpur Mahanagar,
Kanpur – 208 003, Uttar Pradesh.
Corporate Office : Vanadana Vihaar,
48, Narmada Road, Gorakhpur, Jabalpur (M.P.) - 482001
Phone No.: Registered Office: 0512- 2520291,
Corporate Office: 0761-2661336,
Email address: cs@cebbco.com
Website: www.cebbco.com

Annexure – 1

Details of ultimate beneficial owner/ beneficial ownership

1. Details of ultimate beneficial owner/ beneficial ownership of Jupiter Wagons Limited

Name	Direct Holding (No. of Shares)	Direct Holding %	Ultimate Shareholding % (Including Direct Holding)
Individuals			
MurariLal Lohia	3,16,777	6.3%	13.81%
Murari Lal Lohia as Karta of Murari Lal Lohia (HUF)	50,311	1.0%	4.05%
Usha Lohia	34,703	0.7%	6.62%
Vivek Lohia	1,41,498	2.8%	23.36%
Ritu Lohia	26,195	0.5%	6.54%
Vikash Lohia	2,07,377	4.1%	17.90%
Samir Kumar Gupta	1,000	0.0%	0.02%
Shradha Lohia	13,220	0.3%	0.81%
Others	-	-	0.88%
Body Corporates			
Karisma Goods Private Limited	16,25,794	32.1%	-
Jupiter Metal Spring Private Limited	7,87,600	15.6%	-
Anish Consultants & Credits Private Limited	2,78,800	5.5%	-
Riddles Marketing Private Limited	10,250	0.2%	-
Jupiter Forging & Steel Private Limited	2,53,750	5.0%	-
Non Resident			
Tatravagonka AS	13,16,610	26.0%	-
Michal Lazar	-	-	6.50%
Alexej Beljajev	-	-	6.50%
Budamar Transport Ltd.	-	-	10.01%
Others	-	-	2.99%
Total	50,63,885	100.0%	100.0%

2. Details of ultimate beneficial owner/ beneficial ownership of Jupiter Forgings & Steel Private Limited

Name	Direct Holding (No. of Shares)	Direct Holding %	Ultimate Shareholding % (Including Direct Holding)
Vikash Lohia	60100	13.83%	29.37%
Murari Lal Lohia (HUF)	26600	6.12%	11.61%
Vivek Lohia	28200	6.49%	28.15%
Ritu Lohia	20000	4.60%	9.99%
Usha Lohia	2600	0.60%	9.64%
Murari Lal Lohia	-	-	10.70%
Shradha Lohia	-	-	0.55%
Jupiter Metal Springs Private Limited	150000	34.52%	-
Karishma Goods Private Limited	147000	33.83%	-
Total	434500	100.00%	100.00%

3. Details of ultimate beneficial owner/ beneficial ownership of Tatravagonka A.S.

Name	Direct Holding %	Ultimate Shareholding % (Including Direct Holding)
Budamar Logistics A.S	50%	
Optifin Invest	50%	
Michal Lazar		25.0%
Alexej Beljajev		25.0%
Budamar Transport Ltd.		38.5%
Others		11.5%
Total	100.00%	100.00%

4. Details of ultimate beneficial owner/ beneficial ownership of Murari Lal HUF

The Murari Lal HUF comprises of (i) Mr. Murari Lal Lohia; (ii) Mr. Vivek Lohia; and (iii) Mr. Vikash Lohia. The Karta of the Murari Lal HUF is Mr. Murari Lal Lohia.

Annexure – 2

Summary of Financial Statements

1. The audited financials of JWL for the three financial years ended on (i) 31 March 2016; (ii) 31 March 2017; and (iii) 31 March 2018 are as follows:

(Amount in INR lakhs)

Profit & Loss	Financial year ended March 31, 2018	Financial year ended March 31, 2017	Financial year ended March 31, 2016
	(Audited)	(Audited)	(Audited)
Income from operations	18,016	28,489	26,936
Other Income	178	512	190
Total Income	18,195	29,001	27,126
Total Expenditure	15,147	25,619	25,680
Profit Before Depreciation Interest and Tax	3,048	3,382	1,446
Depreciation	1,986	1,865	350
Interest	909	842	693
Profit before tax	153	675	403
Provision for tax	163	338	155
Profit after tax	-11	337	248

Balance Sheet	Financial year ended March 31, 2018	Financial year ended March 31, 2017	Financial year ended March 31, 2016
	(Audited)	(Audited)	(Audited)
Sources of funds			
Paid-up share capital	506	473	190
Reserves and Surplus (excluding revaluation reserves)	18,697	16,991	5,985
Networth	19,203	17,464	6,175
Secured loans			
(Including Short Term Borrowings)	5,527	5,151	1,902
Unsecured loans	34	71	236
Deferred Tax Liability	1,201	1,070	429
Current Liabilities	6,707	4,791	4,513
Total	32,673	28,547	13,254
Use of funds			
Net fixed assets	18,621	17,600	6,128
Other Non Current Assets	70	94	-
Investments	-	-	-
Current assets	13,982	10,853	7,126
Total miscellaneous expenditure not written off	-	-	-
Total	32,673	28,547	13,254

2. The audited financials of JFSPL for the three financial years ended on (i) 31 March 2016; (ii) 31 March 2017; and (iii) 31 March 2018 are as follows:

(Amount in INR lakhs)

Profit & Loss	Financial year ended March 31, 2018	Financial year ended March 31, 2017	Financial year ended March 31, 2016
	(Audited)	(Audited)	(Audited)
Income from operations	29.00	-	-
Other Income	5.31	4.15	42.73
Total Income	34.31	4.15	42.73
Total Expenditure	32.30	2.21	10.00
Profit Before Depreciation Interest and Tax	2.01	1.95	32.73
Depreciation	1.35	1.35	1.35
Interest	0.00	0.18	7.82
Profit before tax	0.65	0.41	23.56
Provision for tax	0.17	0.35	4.49
Profit after tax	0.49	0.06	19.07

(Amount in INR lakhs)

Balance Sheet	Financial year ended March 31, 2018	Financial year ended March 31, 2017	Financial year ended March 31, 2016
	(Audited)	(Audited)	(Audited)
Sources of funds			
Paid-up share capital	43.45	43.45	43.45
Reserves and Surplus (excluding revaluation reserves)	634.73	634.24	634.18
Networth	678.18	677.69	677.63
Secured loans			
(Including Short Term Borrowings)	-	-	0.87
Unsecured loans	-	-	-
Deferred Tax Liability	16.90	16.90	16.90
Current Liabilities	15.70	98.29	8.42
Total	710.78	792.88	703.83
Use of funds			
Net fixed assets	7.78	135.53	460.45
Other Non Current Assets	-	-	-
Investments	565.36	565.36	9.00
Current assets	137.64	91.99	234.38
Total miscellaneous expenditure not written off		-	-
Total	710.78	792.88	703.83

3. The audited financials of Tatravagonka for the three financial years ended on (i) 31 December 2015; (ii) 31 December 2016; and (iii) 31 December 2017 are as follows:

(Amount in Million Euro)

Profit & Loss	Financial year ended Dec. 31, 2017	Financial year ended Dec. 31, 2016	Financial year ended Dec. 31, 2015
	(Audited)	(Audited)	(Audited)
Income from operations	225.42	203.04	215.91
Other Income	1.72	1.17	4.01
Total Income	227.14	204.22	219.92
Total Expenditure	214.40	190.25	195.00
Profit Before Interest and Tax	12.74	13.97	24.92
Interest	2.33	4.26	3.00
Profit before tax	10.41	9.71	21.92
Provision for tax	1.91	1.91	4.41
Other Comprehensive Income	-	-	-1.59
Profit after tax	8.51	7.80	15.92

Balance Sheet	Financial year ended Dec. 31, 2017	Financial year ended Dec. 31, 2016	Financial year ended Dec. 31, 2015
	(Audited)	(Audited)	(Audited)
Sources of funds			
Paid-up share capital	86.36	86.39	45.39
Reserves and Surplus (excluding revaluation reserves)	36.83	32.99	72.96
Networth	123.18	119.38	118.35
Long Term Finance Liabilities	46.25	45.81	48.97
Other Non Current Liabilities	15.35	14.72	15.71
Short Term Finance Liabilities	22.77	24.04	20.45
Current Liabilities	42.09	39.29	40.85
Total	249.65	243.24	244.33
Use of funds			
Net fixed assets	109.97	106.79	109.61
Other Non Current Assets	41.94	40.23	40.82
Current assets	97.74	96.23	93.90
Total	249.65	243.24	244.33

ROUTE MAP

Extraordinary general meeting of Commercial Engineers & Body Builders Co Limited to be held at 03.00 p.m. on Monday, January 7, 2019 at Hotel Samdareeya, Dr. Barat Road, Russel Chowk, Jabalpur, Madhya Pradesh.



Form No. MGT-11**Proxy Form**

Pursuant to Section 105(6) of the Companies Act 2013 and Rule 19(3) of the Companies
(Management and Administration) Rules, 2014

CIN	L24231UP1979PLC004837
Name of the Company	Commercial Engineers & Body Builders Co Limited
Registered Office	84/105-A GT Road, Kanpur, Mahanagar Kanpur – 208 003, Uttar Pradesh. Phone No.: Registered office: 0512-2520291, Corporate office: 0761-2661336 Email Address: cs@cebbco.com; Website Address: www.cebbco.com
Name of the Member(s):	
Registered Address:	
E-mail Address:	
Folio No. / Client ID:	DP ID:
I/We, being the holder(s) of equity shares of the above named company, hereby appoint	
1.	Name:
	Address:
	E-mail Address:
	Signature:
2.	Name:
	Address:
	E-mail Address:
	Signature:
3.	Name:
	Address:
	E-mail Address:
	Signature

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Extraordinary General Meeting of the Company, to be held on the Monday, January 7, 2019 at 3.00 p.m at Hotel Samdareeya, Dr. Barat Road, Russel Chowk, Jabalpur and at any adjournment(s) thereof, in respect of the resolution(s) as indicated below:

Sr. No.	Particulars of Resolutions	For	Against
Ordinary Resolution			
Item No-1.	Increase in the Authorised Share Capital of the Company		
Item No - 6	Right of the Investors to Appoint Nominee Directors on the Board		
Special Resolution			
Item no – 2	Issue of JWL Equity Shares, by way of a preferential issue		
Item No- 3	Invocation of Pledged Shares by Axis Bank and Tata Capital and subsequent sale to JWL, Murari Lal Lohia and Murari Lal Lohia Hindu Undivided Family and Tatravagonka A.S. and release by Tata Capital of certain Equity Shares pledged by Mr. Kailash Chand Gupta with Tata Capital and subsequent transfer of such released shares by Mr. Kailash Chand Gupta in favour of JWL, Tatravagonka A.S. and Jupiter Forgings & Steel Private Limited.		
Item No – 4	Issue of Axis Bank non-convertible redeemable preference shares upon conversion of outstanding debt		
Item No – 5	Issue of Tata Capital non-convertible redeemable preference shares		

Signed this Day of 2019

Affix Rs. 1/- Stamp

Signature of Shareholders

Signature of Proxy holder(s)

REVENUE
STAMP

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Extra Ordinary General Meeting.

Commercial Engineers & Body Builders Co Ltd

Registered Office: 84/105-A GT Road, Kanpur Mahanagar, Kanpur – 208 003, Uttar Pradesh.

Corporate office:- Vandana Vihaar, 48 Narmada Road, Gorakhpur, Jabalpur, Madhya Pradesh-482001

Phone No.: Registered office: 0512-2520291, Corporate office: 0761-2661336

Email address: cs@cebbco.com, **Website:** www.cebbco.com

ATTENDANCE SLIP

Joint shareholders may obtain additional Attendance Slip on request at the venue of the meeting.

D.P. Id. *

Master Folio No.

Client Id. *

Name and address of the shareholder:

.....

.....

No. of Share(s) held :

I/We hereby record my/our presence at the **EXTRA ORDINARY GENERAL MEETING** of the company on Monday, 7th Day of January 2019 at 3:00 P. M. at Hotel Samdareeya, Dr. Barat Road, Russel Chowk, Jabalpur, Madhya Pradesh.

Signature of the shareholder or proxy.....

*Applicable for investors holding shares in electronic form.

