



Jupiter Bioscience Limited

Regd. Office: Plot No. 24, Kolhar, IDA, Bidar, Karnataka - 585 401.

Corporate Office: #10-3-2/15, Sripuri Colony, East Marredpally, Secunderabad - 500 026. AP. India.

NOTICE

Notice is hereby given that an Extra Ordinary General Meeting of the members of the Company will be held on Thursday, 25th January, 2007 at 10:30 a.m. at Registered Office of the Company, 24, Kolhar, I.D.A., Bidar – 585401.

SPECIAL BUSINESS

1. To Consider and if thought fit, to pass with or without modification(s), the following resolution as Special Resolution:

“**RESOLVED THAT** Article 5 of the Articles of Association of the Company be amended by insertion of the following :

Subject to Provisions of Section 81(1A) of the Companies Act, 1956, Subject to Provisions of Reserve Bank of India, Securities & Exchange Board of India and FEMA Guidelines and other Laws in force, the Company may make Preferential Allotment of Equity Shares and Warrants to Promoters and Others and the Company may issue shares under Employee Stock Option Scheme and issue American and Global Depository Receipts including Foreign Currency Convertible Bonds, Convertible or Non Convertible Debentures and Convertible Preference Shares and to make Qualified Institutions Placement”.

2. To Consider and if thought fit, to pass with or without modification(s), the following resolution as Special Resolution :

“**RESOLVED THAT** the Authorised Share Capital of the Company be and is hereby increased from Rs.12,00,00,000 (Rupees Twelve Crores only) to Rs.20,00,00,000 (Rupees Twenty Crores only) by the addition of 80 Lakhs (Eighty Lakhs Only) Equity Shares of Rs.10/- (Rupees Ten only) each

ranking for dividend and in all other respects pari passu with the existing Equity Shares of the Company”.

3. To Consider and if thought fit, to pass with or without modification(s), the following resolution as Special Resolution :

“**RESOLVED THAT** clause V of the Memorandum of Association of the Company be and is hereby altered and be read as follows:

The Authorised Share Capital of the Company is Rs.20,00,00,000 (Rupees Twenty Crores only) divided into 2,00,00,000 (Two Crores only) Equity Shares of Rs.10/- (Rupees Ten Only) each with rights, privileges and conditions attaching there to as may be provided by the Articles of Association of the Company of the time being with power to increase and reduce the capital of the company and to divide the share in the capital for the time being into several classes and to attach there to respectively such preferential deferred and guaranteed quality or special rights, privileges and conditions may be determined by or in accordance with the Articles of Association of the Company and to vary, modify, amalgamate or abrogate any such rights, privileges or conditions in such manner as may for the time being be provided by the Articles of Association of the Company but subject always to the provisions of the Companies Act, 1956 including amendments there to from time to time. We the several persons whose names and addresses are subscribed herein to are desirous of being formed into a company in accordance with this Memorandum of Association and we respectively agree to take the number of shares in the capital of the company set opposite to our respective names.”

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4. To Consider and if thought fit, to pass with or without modification(s), the following resolution as Special Resolution:

“RESOLVED THAT Article 3 of the Articles of Association of the Company be and is hereby altered and read as follows:

The Authorised share capital of the Company is Rs.20,00,00,000 (Rupees Twenty Crores only) divided into 2,00,00,000 (Two Crores only) Equity Shares or Rs.10/- (Rupees Ten Only) each”.

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

“RESOLVED THAT in accordance with the provisions of section 81(IA) and other applicable provisions, if any, of the Companies Act, 1956 as also provisions of the Securities and Exchange Board of India (Disclosure and Investor Protection) Guidelines, 2000, as amended (the “SEBI” Guidelines), and the Guidelines issued by the Securities Exchange Board of India dated 8th May, 2006 for “Qualified Institutions Placement” under the new chapter XIII-A of the SEBI Guidelines vide SEBI Circular No.SEBI/CFD/DIL/DIP/22/2006/8/5 (hereinafter referred to as the “QIP Guidelines”) and also in terms of the provisions of the Foreign Exchange Management Act, 1999, as amended and rules and regulations made there under, including the Foreign Exchange Management (Transfer or Issue of Securities by a Person Resident outside India) Regulations, 2000, if applicable and any other applicable law or laws, rules and regulations (including any amendment thereto or re-enactment thereof for the time being in force) and enabling provisions in the Memorandum and Articles of Association of the Company and the listing agreement entered into by the Company with the Stock Exchanges where the shares of the Company are listed and subject to such approvals,

consents, permissions and sanctions of the Government of India (“GOI”), Reserve Bank of India (“RBI”), Securities and Exchange Board of India (“SEBI”), Registrar of Companies (“ROC”) and all other appropriate and/or concerned authorities, within or outside India, and subject to such conditions and modifications, as may be prescribed by any of them in granting such approvals, consents, permissions and sanctions which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the “Board” which term shall be deemed to include any Committee which the Board may have constituted or hereafter constitute for the time being exercising the powers conferred by this resolution) which the Board be and is hereby authorized to accept, if it thinks fit in the interest of the Company, the consent of the Company be and is hereby accorded to the Board to issue, offer and allot with or without an over allotment/green shoe option in one or more tranche(s), equity shares or securities other than warrants which are convertible into or exchangeable with equity shares or Preference Shares cumulative or non-cumulative which are convertible into or exchangeable with equity shares (“Securities”) to the Qualified Institutional Buyers (QIB’s) as defined under sub-clause (v) of clause 2.2.2B of the SEBI (DIP) Guidelines, for an aggregate sum not exceeding Rs.100 Crores (Rupees One Hundred Crores Only) and/or may issue offer and allot Foreign Currency Convertible Bonds, Convertible Preference Shares and Convertible Debenture as the Board in its sole discretion may at any time or times hereafter decide (including the issue and allotment of equity shares pursuant to an over allotment/green shoe option, if any).

RESOLVED FURTHER THAT the Securities may be redeemed and /or converted and /or

exchanged, subject to compliance with all applicable laws, rules, regulations, guidelines and approvals, in a manner as may be provided in the term of the issue.

RESOLVED FURTHER THAT in case of any equity linked issue/offering, including without limitation, any qualified institutions placement of Securities, the Board be and is hereby authorized to issue and allot such number of equity shares as may be required to be issued and allotted upon conversion, exchange, redemption or cancellation of any such Securities referred to above or may be in accordance with the terms of issue/offering in respect of such Securities and such equity shares shall rank pari passu with the existing equity shares of the Company in all respects including payment of dividend.

RESOLVED FURTHER THAT for the purpose of giving effect to the above, the Board, in consultation with the Lead Managers, Underwriters, Advisors, Merchant Bankers and /or other persons as appointed by the Company, be and is hereby authorized to determine the form, terms and timing of the issue(s)/offering(s) including the investors to whom the securities are to be allotted, issue price, face value, number of equity shares or other securities upon conversion or redemption or cancellation of the Securities, the price, premium or discount on issue/conversion of securities, rate of interest, period of conversion or variation of the price or period of conversion, listing on one or more Stock Exchanges in India and /or outside India and fixing or record date or book closure and related or incidental matters, as the Board in its absolute discretion deem fit and accept any modifications in the proposal as may be required by the authorities in such issues in India and /or abroad.

RESOLVED FURTHER THAT the pricing of the Securities and the pricing of the any equity shares issued upon conversion of the

Securities shall be in accordance with all applicable laws and regulations, including, if applicable, with the QIP Guidelines issued by SEBI.

RESOLVED FURTHER THAT the allotment of Securities shall be to Qualified Institutional Buyers in accordance with the Qualified Institutions Placement in accordance with the Chapter XIII A of the SEBI (Disclosure and Investor) Protection Guidelines, such Securities shall be fully paid-up and the allotment of such Securities shall be completed within 12 months from the date of resolution.

RESOLVED FURTHER THAT the relevant date for the purpose of determination of minimum price as per SEBI Guidelines for issue of Securities is 27th December, 2006.

RESOLVED FURTHER THAT the relevant date for the determination of the price of the equity shares, if any, to be issued upon conversion or exchange of the Securities is 27th December, 2006.

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, the Board be and is hereby authorized to do all such acts, deeds, matters and things as it may, in its absolute discretion deem necessary or desirable, including without limitation to settle any questions, difficulty or doubt that may arise in regard to the offer, issue and allotment of the Securities.

RESOLVED FURTHER THAT the Board be and is hereby authorized to accept any modifications in the proposal as may be required by the authorities involved in such issues but subject to such conditions as the SEBI/GOI/RBI or such other appropriate authorities, inside or outside India, may impose at the time of their approval and as agreed to by the Board.

RESOLVED FURTHER THAT for the purpose aforesaid, the Board be and is hereby

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authorized to settle all questions, difficulties or doubts that may arise in regard to the issue, offer or allotment of Securities and utilization of the issue proceeds including but without limitation to the creation of mortgage / charge under section 293(1)(a) of the Companies Act, 1956, in respect of the Securities either on pari passu basis or otherwise or for the borrowing of loans as it may in its absolute discretion deem fit without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Board be and is hereby entitled to appoint (or modify the terms of appointment or terminate the appointment of) or enter into and execute all such arrangements/agreements, with any Lead Managers/ Underwriter(s)/ Merchant Bankers/ Stabilizing Agent/ Guarantor(s) / Depositories/ Listing Agent(s)/ Process Agent(s)/ Advisor(s) and all such entities, inside or outside India, as may be involved or concerned in such issue/ offering of Securities and to remunerate all such agencies and entities as may be involved in cash or otherwise including by way of payment of commission, brokerage, fees, expenses incurred in relation to the issue/offering of Securities and other expenses, if any or the like, subject to applicable laws and regulations.”

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

“RESOLVED THAT the equity shares of the Company be listed on The National Stock Exchange Limited after fulfillment of all the statutory requirements mentioned by The National Stock Exchange Limited in their Listing Agreement”.

By Order of the Board
for **JUPITER BIOSCIENCE LIMITED**

Venkat R. Kalavakolanu
Chairman & Managing Director

Place: Bidar

Date : December 13, 2006

NOTES :

1. The Explanatory Statement, pursuant to Section 173(2) of the Companies Act, 1956 in respect of items of the Special Business is annexed hereto.
2. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE IN HIS STEAD AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXY DULY EXECUTED, IN ORDER TO BE VALID, SHOULD REACH THE REGISTERED OFFICE OF THE COMPANY AT LEAST 48 HOURS BEFORE THE MEETING.
3. Members who hold share in dematerialized form are requested to bring their client ID and DPID numbers for easy identification of attendance at the meeting.

EXPLANATORY STATEMENT ANNEXED TO THE NOTICE OF THE EXTRA ORDINARY GENERAL MEETING OF THE COMPANY PURSUANT TO SECTION 173(2) OF THE COMPANIES ACT, 1956.

ITEM NO. 1

Keeping in view the requirement of Preferential Issue of Equity Shares and Warrants, ADR issue, GDR issue, FCCB issue and ESOP, QIP, it is necessary that a provision is made in the Articles of Association of the Company. Only on such inclusion of this provision by making amendment to Articles of Association of the Company the Company can proceed with the above mentioned plans. Hence this resolution is proposed.

ITEM NO. 2

As the Company proposes to raise further equity share capital, it is necessary to increase the Authorised Capital from Rs.12 Crores to Rs.20 Crores.

Pursuant to Section 94 of the Companies Act, 1956 shareholders approval is required for increase in Authorised Capital through a Special Resolution.

ITEM NOS. 3 & 4

The Company intends to expand its business activities. To enable to issue equity share or equity linked instruments, it is proposed to amend the Capital Clause of the Memorandum of Association by increasing the existing share capital from Rs.12,00,00,000/- (Rupees Twelve Crores) divided into 1,20,00,000 (One Crore Twenty Lakhs) equity shares of Rs.10/- each to Rs.20,00,00,000 (Rupees Twenty Crores) divided into 2,00,00,000 (Two Crores) equity shares of Rs.10/- each. The aforesaid equity shares will rank pari passu in all respect with the existing share capital of the Company.

ITEM NO. 5

The Company for the purpose of repayment of Debt/Expansion/Acquisitions, Proposes to raise funds by issue of Equity Shares.

On May 8, 2006, the Securities and Exchange Board of India (SEBI) introduced new guidelines for Qualified Institutions Placement, which enable listed Companies to mobilize funds from the domestic market by way of placement of Equity or any other securities (other than warrants) which are convertible into, or exchangeable into Equity Shares at a later date.

In terms of Section 81(1) of the Companies Act, 1956, in the event of a Public Company proposing to increase its subscribed capital by way of allotment of further shares in the circumstances specified therein, it is required to offer such further shares to its existing equity shareholders in the proportion of their respective equity shareholdings in the Company. Pursuant to Section 81 (1A) of the Companies Act, 1956, a Public Company may offer its shares in any manner whatsoever to persons other than those mentioned in Section 81 (1) if a Special Resolution to that effect is passed. Thus, consent of the members of the Company, by way of a Special Resolution, required for the said item.

As the date of the Extra Ordinary General Meeting of the Shareholders is 25th January, 2007, the Relevant Date for determining the minimum price as per SEBI Guidelines is 27th December, 2006.

None of the Directors of the Company may be deemed to be interested in the resolution.

The Board of Directors recommends the resolution for the approval of the Shareholders.

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ITEM NO. 6

Keeping in view the Investors interest and convenience the Company is contemplating to list its shares on The National Stock Exchange Limited in the due course of time and after complying with all the Statutory Requirements mentioned in the Listing Agreement of the National Stock Exchange.

By Order of the Board
for **JUPITER BIOSCIENCE LIMITED**

Venkat R. Kalavakolanu
Chairman & Managing Director

Place: Bidar

Date : December 13, 2006



JUPITER BIOSCIENCE LIMITED

Regd. Office: 24, Kolhar, I.D.A., Bidar - 585 401, Karnataka

ATTENDANCE SLIP

Extra Ordinary General Meeting, Thursday, the 25th January, 2007 at 10.30 a.m. at the Registered Office of the Company at 24, Kolhar, I.D.A., Bidar - 585 401, Karnataka

PLEASE COMPLETE THIS ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING HALL.

NAME OF THE MEMBER	FOLIO NO./CLIENT ID	NO. OF SHARES HELD

I hereby record my presence at the EXTRA-ORDINARY GENERAL MEETING of the Company.

SIGNATURE OF THE MEMBER OF THE PROXY ATTENDING THE MEETING

If Member, please sign here	If Proxy, please sign here



JUPITER BIOSCIENCE LIMITED

Regd. Office: 24, Kolhar, I.D.A., Bidar - 585 401, Karnataka

PROXY FORM

Regd. Folio No.

Client. I.D. No.....

I/We

of in the District of

being a member(s) of the above named company, hereby appoint

of in the District of

as my/our Proxy to vote for me/us on my/our behalf at the Extra-ordinary General Meeting of the Company to be held on Thursday, the 25th January, 2007 at 10.30 a.m. at the Registered Office of the Company at 24, Kolhar, I.D.A., Bidar - 585 401, Karnataka and at any adjournment thereof.

Signed this day of 2007

Signature

Affix Re.1/-
Revenue
Stamp

- Note:
1. Proxy need not be a member
 2. The Proxy Form duly signed across Re.1/- Revenue Stamp should reach the Registered Office of the Company at least 48 hours before the time fixed for the meeting.

**BOOK-POST
PRINTED MATTER**



Jupiter Bioscience Limited

Corporate Office: #10-3-2/15, Sripuri Colony,
East Marredpally, Secunderabad - 500 026.