



JYOTI STRUCTURES LIMITED

NOTICE

NOTICE is hereby given that the Thirty Eighth Annual General Meeting of the Members of the Company will be held on Saturday, the 27th July, 2013, at 3.00 p.m. at M. C. Ghia Hall, Bhogilal Hargovindas Building, 18/20, Kaikhushru Dubash Marg, Mumbai - 400 001 to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited Statement of Profit and Loss for the year ended 31st March, 2013, the Balance Sheet as at that date and the Report of the Directors and the Auditors thereon.
2. To confirm declaration of dividend on preference shares.
3. To declare dividend on equity shares.
4. To appoint a Director in place of Mr. R. C. Rawal, who retires by rotation and being eligible, offers himself for re-appointment.
5. To appoint a Director in place of Mr. S. D. Kshirsagar, who retires by rotation and being eligible, offers himself for re-appointment.
6. To re-appoint Auditors and in this connection, to consider and if thought fit to pass with or without modification(s) the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** the retiring auditors R. M. Ajgaonkar & Associates, Chartered Accountants, being eligible for re-appointment, be and are hereby appointed to hold office from the conclusion of this meeting until the conclusion of the next Annual General Meeting, on a remuneration of such sum as may be fixed by the Board of Directors / any Committee of the Board of Directors, plus service tax and reimbursement of out of pocket expenses as may be incurred in the performance of their duties.”

SPECIAL BUSINESS:

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

“**RESOLVED THAT** Mr. Vijay Mohan Kaul, who was appointed as an Additional Director of the Company in a meeting of the Board of Directors held on 22nd April, 2013 pursuant to Article 80 of the Articles of Association of the Company and Section 260 of the Companies Act, 1956 and who holds office upto the date of this Annual General Meeting and in respect of whom the Company has received a Notice in writing from a Member proposing his candidature for the office of the Director, be and is hereby appointed as a Director of the Company, liable to retire by rotation.”

“**RESOLVED FURTHER THAT** each of the Directors and Company Secretary of the Company be and are hereby jointly and severally authorized to do all such acts and things and deal with all such matters and take all such steps as may be required to give effect to this resolution”.

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8. 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 Section 198, 269, 309 read with Schedule XIII and all other applicable provisions, if any, of the Companies Act, 1956, the appointment of Mr. K. R. Thakur as Whole-time Director of the Company for a period from 1st April, 2013 to 31st March, 2018, upon the terms and conditions as set out in the Explanatory Statement annexed hereto, be and is hereby approved and confirmed and that the Board of Directors is authorized to alter and vary the terms and conditions of appointment including remuneration payable to the Whole-time Director within the overall limits specified in the Schedule XIII to the Companies Act, 1956."

"RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors of the Company (hereinafter referred to as the 'Board' which term shall be deemed to include any duly authorized Committee thereof, for the time being exercising the powers conferred on the Board by this Resolution) be authorized to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, proper or desirable and to settle any questions, difficulties or doubts that may arise in this regard".

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

"RESOLVED THAT pursuant to Section 314 and all other applicable provisions of the Companies Act, 1956 (including any statutory modification(s) thereof, for the time being in force), consent of the Company be and is hereby accorded to (a) the appointment of Mr. Prakash Thakur as Managing Director of Jyoti Structures FZE, a subsidiary of the Company registered in the Jebel Ali Free Zone, and (b) the payment of remuneration by way of salary and perquisite to Mr. Prakash Thakur in his capacity as Managing Director of Jyoti Structures FZE."

"RESOLVED FURTHER THAT the payment of commission to Mr. Prakash Thakur, Executive Vice Chairman of the Company, pursuant to the Agreement dated 6th December 2010 between the Company and Mr. Prakash Thakur (Agreement) be discontinued with effect from 1st April 2012 and that all other terms of his appointment under the Agreement shall remain unaltered."

"RESOLVED FURTHER THAT each of the Directors and Company Secretary of the Company be and are hereby jointly and severally authorized to do all such acts and things and deal with all such matters and take all such steps as may be required to give effect to this resolution".

10. 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 Section 228 and other applicable provisions, if any, of the Companies Act, 1956 (Act), the Board of Directors/any Committee of the Board of Directors be and are hereby authorized to appoint the Company's Auditors and/or in consultation with the Company's Auditors any person or persons qualified for appointment as Auditor or Auditors of the Company under Section 226 of the Act so far as Branch Offices of the Company in India are concerned and accountant or accountants duly qualified to act as Auditor or Auditors of the Branch Offices of the Company situated in countries outside India, in accordance with the laws of the country in which the Branch Offices of the Company are situated, to audit the accounts of the financial year 2013-14 of the Company's Branch Offices in India and abroad respectively and to determine the respective terms and conditions of their appointment and remuneration."

"RESOLVED FURTHER THAT each of the Directors and Company Secretary of the Company be and are hereby jointly and severally authorized to do all such acts and things and deal with all such matters and take all such steps as may be required to give effect to this resolution".

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.
2. The Proxies to be effective should be deposited at the registered office of the Company not later than 48 hours before the commencement of the meeting. A Proxy Form is sent herewith.
3. The Explanatory Statement pursuant to Section 173 of the Companies Act, 1956 (Act), relating to the Special Businesses to be transacted at the meeting is annexed hereto.
4. The Register of Members and Share Transfer Registers of the Company will remain closed from Monday, the 15th July, 2013 to Wednesday, the 24th July, 2013, both days inclusive.
5. Subject to the provisions of Section 206A of the Act, dividend as declared at the meeting, will be payable on or after Thursday, the 1st August, 2013 to those members whose names appear on the Register of Members as on Monday, the 15th July, 2013. The dividend in respect of shares held in the electronic form will be payable to the beneficial owners of the shares as on Monday, the 15th July, 2013.
6. Members holding shares in electronic form may please note that: (a) the dividend, when declared, will be credited to their respective Bank Accounts as furnished to the Depository Participants through NECS, NEFT or any electronic mode of payment as approved by RBI; (b) in other cases, Bank details as furnished to the Depository Participants will be printed on the dividend warrants as per the applicable regulations. The Company shall not entertain any direct communications for deletion of / change of such bank details. Further, it may be noted that instructions, if any, already given by the members in respect of the shares held in physical form will not be automatically applicable to the dividend paid on their holding in electronic form.
7. Pursuant to Section 205A of the Act, all unclaimed / unpaid dividends upto and including the financial year ended on 31st March, 2005 have been transferred to the Investor Education and Protection Fund of the Central Government. Pursuant to the provisions of Investor Education and Protection Fund (Uploading of Information regarding unpaid and unclaimed amounts lying with Companies) Rules, 2012, the Company has uploaded the details of unclaimed and unpaid amounts lying with the Company as on 23rd July, 2012 (date of last Annual General Meeting) on the website of the Company (www.jsl.in), as also on the Ministry of Corporate Affairs website.
8. Pursuant to Section 205C of the Act, the amount of dividend remaining unpaid or unclaimed for a period of seven years from the date of transfer to the Company's Unpaid Dividend Account, will be transferred, to the Investor Education and Protection Fund (the Fund) set up by the Government of India and no payments shall be made in respect of any such claims by the Fund.
9. Those Members who have not received the dividends for the financial year 2006-07 and / or 2007-08 and / or 2008-09 and / or 2009-10 and / or 2010-11 and / or 2011-12 declared and paid by the Company, are requested to write to the Company's Registrar and Share Transfer Agents, Bigshare Services Private Limited.

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10. As the equity shares of the Company are compulsorily traded in demat form, members holding equity shares in physical form are requested to get the shares converted in demat form.
11. Members holding equity shares in physical form are hereby requested to promptly notify the change of address/dividend mandate, if any, to the Company's Registrar and Share Transfer Agents, Bigshare Services Pvt. Ltd. quoting their folio number and Members holding equity shares in demat form shall have to intimate to their respective Depository Participants quoting their Client ID.
12. Members who have not registered their e-mail addresses so far are requested to register their e-mail addresses, in respect of electronic holdings with the Depository through their concerned Depository Participant. Members who hold shares in physical form are requested to register their e-mail addresses with Bigshare Services Pvt. Ltd., Registrar and Share Transfer Agent of the Company.
13. To avoid loss of dividend warrants in transit and undue delay in receipt thereof, members are advised to avail the facility for receipt of future dividends through NECS, NEFT or any electronic mode of payment as approved by RBI. The facility is available at the locations identified by Reserve Bank of India from time to time which covers most of the cities and towns. Members holding shares in dematerialized mode are requested to contact their respective Depository Participant (DP) for availing the facility. Members holding shares in physical form and who have not submitted the NECS, NEFT details and desirous of availing the facility are requested to send to the Company or to the Share Transfer Agents the details such as: name of the shareholder, Bank through which account held, Bank Account number and MICR details immediately and wherever possible the request shall be acceded to.
14. Any member seeking further information on the Accounts at the meeting is requested to send their queries in writing to the Company so as to reach at least one week in advance to enable the Management to keep the information ready. Replies will be provided only at the meeting.
15. Members are requested to make use of Nomination facility by filing Form 2B. In case of shares held in demat mode Form 2B has to be lodged with the respective DP and in case of the shares held in physical mode the same has to be lodged with the Company or its Share Transfer Agents.
16. Members/proxies should bring their Attendance slip duly filled in for attending the meeting. Members are also requested to bring their copies of Annual Report.

By order of the Board
For **Jyoti Structures Limited**

Mumbai; 25th June, 2013

L. H. Khilnani
Company Secretary

ANNEXURE TO THE NOTICE

EXPLANATORY STATEMENT PURSUANT TO SECTION 173 OF THE COMPANIES ACT, 1956

ITEM NO. 7

Mr. Vijay Mohan Kaul was appointed as an Additional Director with effect from 22nd April, 2013 by the Board of Directors of the Company. By virtue of the provisions of Section 260 of the Companies Act, 1956 read with Articles of Association of the Company, Mr. Vijay Mohan Kaul would hold office only upto the date of the ensuing Annual General Meeting.

As required under Section 257 of the Companies Act, 1956, the Company has received notice from a member signifying his intention to propose the name of Mr. Vijay Mohan Kaul as Director along with the requisite deposit.

Mr. Vijay Mohan Kaul is interested in the resolution as it relates to his appointment. None of the other Directors of the Company are concerned or interested in the resolution.

Directors recommend the resolution at item no.7 for your approval.

ITEM NO. 8

The present term of appointment of Mr. K. R. Thakur as Whole-time Director concluded on 31st March, 2013. On recommendation of the Remuneration Committee, the Board of Directors of the Company (hereinafter called the 'Board') at its meeting held on 30th January, 2013, subject to approval of the shareholders, effective 1st April, 2013 have appointed Mr. K. R. Thakur, as a Whole-time Director of the Company and approved the remuneration payable to him.

An abstract of the terms of appointment was circulated to the members of the Company pursuant to the provisions of Section 302 of the Companies Act, 1956.

The main terms of appointment are set out below:

1. Name : Mr. K. R. Thakur
2. Designation : Whole-time Director
3. Tenure : 5 years, with effect from 1st April, 2013

a) Remuneration:

- i) Basic Salary: ₹ 7,00,000/- (Rupees Seven Lacs only) per month, in the scale of ₹ 7,00,000 – 75,000 – 10,00,000.
- ii) The first annual increment will be due on 1st April, 2014 and thereafter on 1st April each year, up to the tenure of appointment.
- iii) Commission on profit, subject to the overall limit of 1.75% of net profit for the relevant year as stipulated in Section – 198, 309 and Schedule-XIII of the Companies Act, 1956.

b) Perquisites:

PART - A

- i) The Company shall pay house rent allowance upto 50% of the salary.
- ii) The expenditure incurred by the Company on gas, electricity, water and furnishings shall be valued as per the Income Tax Rules, 1962, subject to a ceiling of 10% of the salary.
- iii) The Company shall reimburse the Whole-time Director medical expenses for self and family, subject to a ceiling of one month's salary in a year or three month's salary in a block of three years.
- iv) The Company shall reimburse the Whole-time Director actual traveling expenses for proceeding on leave from Mumbai to any place in India and returning there from once in a year for self and family, in accordance with the rules of the Company.
- v) The Company shall arrange to insure the Whole-time Director against personal accident risk, in accordance with the rules of the Company.

(Family means spouse, dependent children and dependent parents of the Whole-time Director).

PART - B

- i) Contribution to the Provident Fund, Superannuation Fund or Annuity Fund as per the Company's rules, will not be included in the computation of the ceiling on perquisites to the extent these either singly or put together are not taxable under the Income Tax Act, 1961.
- ii) Gratuity as per the rules of the Company.

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PART - C

Provision of the car for use on Company's business and telephone at residence will not be considered perquisites. Personal long distance calls and use of car for private purpose shall be billed by the Company to the Whole-time Director.

- i) The terms and conditions of the said appointment and / or agreement may be altered and varied from time to time by the Board as it may in its discretion, deem fit so as not to exceed the limits specified in Schedule – XIII to the Companies Act, 1956, or any amendments made hereafter in that regard.
- ii) In the event of loss or inadequacy of profits in any year, the remuneration including perquisites as aforesaid will be paid to Mr. K. R. Thakur in accordance with the applicable provisions of Schedule – XIII of the Companies Act, 1956 and will be adjusted appropriately.
- iii) This agreement may be terminated by either party giving the other party three months' notice.
- iv) If at any time the Whole-time Director ceases to be a Director of the Company for any cause whatsoever, he shall cease to be the Whole-time Director.
- v) The Whole-time Director undertakes not to become interested or otherwise concerned directly or through his wife and / or minor children in any selling agency of the Company in future without the prior approval of the Central Government and this Agreement shall cease and determine upon the contravention of this undertaking.
- vi) The Whole-time Director shall not be entitled to supplement his earnings under this Agreement with any buying or selling commission.
- vii) The Whole-time Director shall not be entitled to sitting fees for attending the meetings of the Board or any committee or committees thereof.
- viii) The Whole-time Director shall be entitled to leave, on full pay allowance, at the rate of one month for every eleven months' of service.
- ix) The Whole-time Director in accordance with the provisions of the Articles of Association of the Company shall not be liable to retire by rotation.

None of the Directors of the Company other than Mr. K. R. Thakur and Mr. P. K. Thakur are concerned or interested in the resolution.

Your Directors recommend the resolution at item no.8 for your approval.

ITEM NO. 9

The Company established a subsidiary in the Jebel Ali Free Zone, Jyoti Structures FZE, in February 2012 which is engaged in the business of providing construction and engineering services (including deputing manpower) for various projects, including power transmission projects. Mr. Prakash Thakur, the Executive Vice Chairman of the Company, has been instrumental in running the business of Jyoti Structures FZE since its incorporation. It is proposed that with effect from 1st August 2012, Mr. Prakash Thakur be appointed as Managing Director of Jyoti Structures FZE and receive salary and perquisites from Jyoti Structures FZE in respect of services provided as a Managing Director.

Pursuant to his appointment as Executive Vice Chairman of the Company on 26th March 2010 and in accordance with the Agreement dated 6th December 2010, Mr. Prakash Thakur has been entitled to remuneration from the Company by way of salary, perquisite and commission. It is proposed that the Company discontinue the payment of commission to Mr. Prakash Thakur with effect from 1st April 2012. All other terms and conditions of his appointment will remain unaltered.

None of the Directors of the Company other than Mr. K. R. Thakur and Mr. P. K. Thakur are concerned or interested in the resolution.

Your Directors recommend the resolution at item no.9 for your approval.

ITEM NO. 10

As the Members are aware that the Company operates in the Engineering Procurement Construction (EPC) business in power transmission, distribution and substation sectors in India as well as outside India. To enable the Directors to appoint Branch Auditors for the purpose of auditing accounts of the Company's Branch Offices in India and abroad, the necessary authorization of the members of the Company is being obtained in accordance with the provisions of Section 228 of the Companies Act, 1956.

None of the Directors of the Company are concerned or interested in the resolution.

Your Directors recommend the resolution at item no.10 for your approval.

By Order of the Board
For **Jyoti Structures Limited**

L. H. Khilnani
Company Secretary

Mumbai; 25th June, 2013



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Regd. off.: "Valecha Chambers", 6th Floor, New Link Road, Andheri (W), Mumbai-400 053

ATTENDANCE SLIP

(To be handed over at the Meeting Hall)

38th Annual General Meeting – 27th July, 2013

I hereby record my presence at the THIRTY EIGHTH ANNUAL GENERAL MEETING of the Members of the Company on Saturday, the 27th July, 2013 at 3:00 p.m. at M.C. Ghia Hall, Bhogilal Hargovindas Building, 18/20, Kaikhushru Dubash Marg, Mumbai 400 001

If signed by Proxy his/her name should be
written here in BLOCK letters

Member's/Proxy's Signature
(To be signed at the time of handing over this slip)

Notes:

- (I) This meeting is of Members only, you are requested not to bring along with you any person, who is not a Member.
- (ii) Please carry with you this Attendance Slip, sign at the space provided, and handover the same at the entrance of the place of the meeting.

PROXY FORM

Regd. off.: "Valecha Chambers", 6th Floor, New Link Road, Andheri (W), Mumbai-400 053

Reg. Folio No./ Client ID _____ No. of Shares held _____

I/We, _____ resident of _____ in the district
of _____ in the State of _____ being a shareholder / shareholders of JYOTI STRUCTURES LIMITED,

hereby appoint Mr./Mrs. _____ resident of _____ in the district of
_____ in the State of _____ or failing him/her, Mr./Mrs. _____

resident of _____ in the district of _____ in the State of
_____ as my/our proxy to vote for me/us and on my/our behalf at the THIRTY EIGHTH ANNUAL

GENERAL MEETING of the Company to be held on Saturday, the 27th July, 2013 at 3:00 p.m. and at any adjournment thereof.

Affix
Re. 1
Revenue
Stamp

Signed this _____ day of _____ 2013

Signature of first named / sole shareholder

Note: This form duly completed and signed must be deposited at the Registered Office of the Company not less than 48 hours before the meeting.