JYOTI STRUCTURES LIMITED

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

POSTAL BALLOT NOTICE

Notice is hereby given pursuant to Section 110 of the Companies Act, 2013, (Act) read with Rule 22 of Companies (Management and Administration) Rules, 2014, to transact the following special business by the Members of Jyoti Structures Limited by passing the Resolutions through Postal Ballot.

Your consideration and approval is sought for the Resolutions annexed herewith. The Statement to be annexed to Notice under Section 102 (1) of the Act setting out the material facts and reasons for the Resolutions is also appended herewith and is being sent to you along with a Postal Ballot Form for your consideration. M/s. S. S. Rauthan & Associates, Company Secretaries has been appointed by the Board of Directors of your Company as the Scrutinizer.

You are requested to carefully read the instructions printed on the Postal Ballot Form and the Notice and return the completed Form in the enclosed self-addressed postage pre-paid envelope (if posted in India), so as to reach the Scrutinizer on or before the close of business hours on Monday, the 26th May 2014 the last date for receipt of the completed Postal Ballot Forms. The postage on the enclosed self-addressed postage pre-paid envelope shall be borne and paid by the Company.

E-Voting Option

We are pleased to offer e-voting facility also as an alternate for our Members which would enable you to cast your votes electronically, instead of physical postal ballot form. E-voting is optional. Please carefully read and follow the instructions on e-voting printed in this notice.

The Scrutinizer will submit his report to the Managing Director of the Company, upon completion of scrutiny of postal ballots in a fair and transparent manner and the result of the postal ballot will be announced on 29th May, 2014 at the Registered Office of the Company. The result of the postal ballot will also be displayed at the said address and posted on the Company's website www.jsl.in besides communicating to the National Stock Exchange of India Limited and Bombay Stock Exchange Limited. The result of the postal ballot shall also be announced through newspaper advertisement.

Special Business:

1. Borrowing powers of the Board of Directors

To consider, and if thought fit, to pass the following resolution as a **Special Resolution:**

"**RESOLVED** that in supersession of the earlier resolutions passed, the consent of the Company be and is hereby accorded in terms of Section 180 (1) (c) and other applicable provisions, if any, of the Companies Act, 2013 to the Board of Directors of the Company (hereinafter referred to as "the Board" which term shall be deemed to include any Committee thereof) for borrowing from time to time any sum or sums of monies which together with the monies already borrowed by the Company (apart from temporary loans obtained or to be obtained from the Company's

bankers in the ordinary course of business) may exceed the aggregate of the paid up capital of the Company and its free reserves, that is to say, reserves not set apart for any specific purpose, provided that the total amount so borrowed by the Board shall not at any time exceed Rs.10,000 crore."

2. Creation of Charges

To consider, and if thought fit, to pass the following resolution as a **Special Resolution:**

"RESOLVED that pursuant to Section 180 (1) (a) and other applicable provisions, if any, of the Companies Act, 2013, consent of the Company be and is hereby given to the Board of Directors of the Company (hereinafter referred to as "the Board" which term shall be deemed to include any Committee thereof) to create such charges, mortgages and hypothecations in addition to the existing charges, mortgages and hypothecations created by the Company, on such movable and immovable properties, both present and future, and in such manner as the Board may deem fit, together with power to take over the substantial assets of the Company in certain events in favour of banks/financial institutions, other investing agencies and trustees for the holders of debentures/ bonds/other instruments to secure rupee/foreign currency loans and/or the issue of debentures whether partly/fully convertible or non-convertible and/or securities linked to equity shares and/or rupee/ foreign currency convertible bonds and/or bonds with share warrants attached (hereinafter collectively referred to as "Loans") provided that the total amount of Loans together with interest thereon, additional interest, compound interest, liquidated damages, commitment charges, premia on pre-payment or on redemption, costs, charges, expenses and all other monies payable by the Company in respect of the said Loans, shall not, at any time exceed Rs. 10,000 crore."

"RESOLVED FURTHER that for the purpose of giving effect to this resolution, the Board or any Committee thereof be and is hereby authorized to finalize, settle and execute such documents / deeds / writings / papers / agreements as may be required and 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 question, difficulty or doubt that may arise in regard to creating mortgage / charge as aforesaid."

3. Payment of Remuneration to Mr. Prakash Thakur by Jyoti Structures FZE

To consider, and if thought fit, to pass the following resolution as a **Special Resolution:**

"RESOLVED that pursuant to Section 188 and all other applicable provisions of the Companies Act, 2013 (including any statutory modification(s) thereof, for the time being in force), and in supersession of all previous resolutions in this regard, 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, for the period 1st April 2014 to 31st March 2017; 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 of such amount or amounts as may be determined by the Board of Directors of Jyoti Structures FZE, from time to time during the aforesaid period not exceeding a monthly remuneration equivalent to AED 4,00,000 (United Arab Emirates Dirham Four Lakhs only)."

"RESOLVED FURTHER that for the purpose of giving effect to the above resolution, the Board be and is hereby authorised on behalf of the Company to take all such actions and do all such deeds, matters and things as it may, in its absolute discretion, deem necessary."

By order of the Board
For Jyoti Structures Limited

L. H. KHILNANI
Company Secretary

Mumbai; 18th April, 2014

NOTES:

1. The Board of Directors has appointed M/s. S. S. Rauthan & Associates, Company Secretaries, as the Scrutinizer to conduct the postal ballot process in a fair and transparent manner.
2. The Statement as required under Section 102 of the Companies Act, 2013 is annexed to this Notice. A Postal Ballot Form is also enclosed.
3. The Notice is being sent to all the Members by post (and electronically by email to those Members who have registered their email IDs with the Company), whose names appear in the Register of Members/Record of Depositories as on 11th April, 2014. The voting shall be reckoned in proportion to a Members share of the paid up equity share capital of the Company as on 11th April, 2014.
4. The Notice is also being published in The Economic Times and Maharashtra Times.
5. The Notice has also been published on the website of the Company http://www.jsl.in.

Instructions for Voting:

Voting through Physical Postal Ballot Form

1. A member desiring to exercise vote by Postal ballot shall complete the enclosed Postal ballot Form with assent (for) or dissent (against) and send it to the Scrutinizer in the enclosed self -addressed Business Reply Envelope. Postage will be borne and paid by the Company. However, envelopes containing Postal Ballots, if sent by courier or by Registered Post at the expense of the Registered Member will also be accepted. The envelopes may also be deposited personally at the address given thereon. The Postal Ballot Form, duly completed and signed should be returned in the enclosed self-addressed postage prepaid envelope directly to the Scrutinizer so as to reach the Scrutinizer before the close of working hours on or before Monday, the 26th May, 2014. Any Postal Ballot Form received after 30 days of issuance of this notice shall be treated as if the reply from the shareholders has not been received.
2. The members are requested to exercise their voting rights by using the attached Postal Ballot Form only. No other form or photocopy of the form is permitted.

E-Voting Facility

1. The Company is pleased to offer e-voting facility for the members to enable them to cast their votes electronically instead of dispatching Postal Ballot Form. Members have an option to vote either through e-voting or through Ballot Form. If a member has opted for e -voting, then he/she should not vote by Postal Ballot also and vice-a-versa. However, in case members cast their vote both via physical ballot and e-voting, then voting through physical ballot shall prevail and voting done by e-voting shall be treated as invalid. The instructions for members for e-voting are as under:

    i. Open your web browser during the voting period and log on to the e-voting website www.evotingindia.com.
    ii. Now click on "Shareholders" to cast your votes.
    iii. Now, select the Electronic Voting Sequence Number (EVSN) alongwith "JYOTI STRUCTURES LIMITED" from the drop down menu and click on SUBMIT.
    iv. Now, fill up the following details in the appropriate boxes:

Enter	For Members holding shares in Demat Form	For Members holding shares in Physical Form
User-ID	For NSDL – 8 Character DP ID + 8 digits Client ID. For CDSL – 16 digits Beneficiary ID.	Registered Folio Number with the Company
Password	Your Unique Password has been printed on the Postal Ballot form	For seeking the Password if it is not printed on the Postal Ballot form, members are requested to send a written and signed request, to the Company / Registrar & Share Transfer Agent, stating the email id at which the "Password & Default Number" would be sent by the Company. Alternatively, a scanned copy of such request can also be emailed at evote@bigshareonline.com
PAN or Default Number	Enter your 10 digit alphanumeric Permanent Account Number issued by Income Tax Department	Enter the Default Number sent to you by the Company (along with the Password) on your email id as provided by you

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

v. After logging in the details of "User id, Password, PAN or Default Number", the members holding shares in physical form will reach directly to the voting screen. However, Members holding shares in DEMAT form will now be required to mandatorily change their password in the new Password field and may enter their demographic details i.e. mobile number and email id. The same email id can be used in case the Member forgets the password and the same needs to be reset. The new password has to be minimum eight characters consisting of atleast one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character. Kindly remember that this password can be used by the demat shareholders for voting of resolution of any other Company in which they are eligible to vote, provided that company opts for e-voting through CDSL e-Voting platform.

vi. If you are a shareholder, holding shares in Demat form and had logged on to www.evotingindia.com and cast your vote for an earlier EVSN of any other company or changed your password then you may continue to use your existing login id and password.

vii. For Members holding shares in physical form, the password and default number can be used only for e-voting on the resolutions contained in this Postal Ballot Notice.

viii. On the voting page, you will see Resolution Description and against the same the option 'YES/NO' for voting. Enter the number of shares under YES/NO or alternatively you may partially enter any number in YES and partially in NO, but the total number in YES and NO taken together should not exceed your total shareholding. The Options YES implies that you assent to the Resolution and NO implies that you dissent to the Resolution.

ix. Click on the Resolution File Link if you wish to view the entire resolution file.

x. After selecting the resolution you have decided to vote on, click on SUBMIT. A confirmation box will be displayed. If you wish to confirm your vote, click on OK, else to change your vote, click on CANCEL and accordingly modify your vote.

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

xii. In case you have any queries or issues regarding e-voting, please contact on the helpdesk.evoting@cdslindia.com or on investor@jsl.in.

xiii. Institutional members (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 authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail at jslscrutinizer@jsl.in with a copy marked to helpdesk.evoting@cdslindia.com.

General

1. The Scrutinizer will submit the report to the Managing Director of the Company after completion of scrutiny.
2. The results of the Postal Ballot will be announced by the Managing Director or any other Director on 29th May, 2014 at the Registered Office of the Company.
3. The date of announcement of the result of postal ballot shall be taken to be the date of passing of the resolution.
4. The result of Postal Ballot shall also be informed to the stock exchanges, hosted on the Company's website www.jsl.in and published in newspapers.
5. The shareholders are requested to carefully read the instructions printed on the backside of the attached Postal Ballot Form before exercising their vote.
6. Shareholders who do not receive the Postal Ballot Form may apply to the Company and obtain a duplicate thereof.

ANNEXURE TO THE NOTICE
(Statement under Section 102 of the Companies Act, 2013)

ITEM NO. 1 & 2

On 8th October, 2012, members of the Company by way of an ordinary resolution passed through Postal Ballot had accorded its consent to the Board of Directors to borrow funds and to mortgage and / or create charge on all or anyone of the moveable / immovable properties or such other assets of the company, to the extent of Rs. 10,000 crore in excess of the paid up capital and free reserves of the Company.

Consequent to implementation of Section 180 of the Companies Act, 2013 consent of the Company is required by way of a special resolution to borrow funds in excess of the paid up capital and free reserves of the company and to create security for the same. Accordingly, Item no. 1 & 2 have been put forward for your approval. For the avoidance of doubt, it is clarified that these resolutions do not increase the amounts that may be borrowed by the Board of Directors or the amount of charges that may be created that had already been approved by the members of the Company.

The Board of Directors recommends the Resolutions at Item no. 1 & 2 for your approval as Special Resolutions.

No directors are interested in these resolutions.

ITEM NO. 3

Pursuant to an agreement dated 6th December 2010 between the Company and Mr. Prakash Thakur **(Agreement)** and a resolution of the Board dated 26th March, 2010, Mr. Prakash Thakur was entitled to receive a salary, perquisites and commission from the Company. However, per a resolution of the Board dated 30th October 2012, Mr. Prakash Thakur ceased to receive commission from the Company.

Following a special resolution of the Company passed on 27th July, 2013, with effect from 1st August 2012, Mr. Prakash Thakur, the Executive Vice Chairman of the Company, was appointed as the Managing Director of Jyoti Structures FZE **(Jyoti FZE)**, a subsidiary of the Company. At the time of his appointment as Managing Director of Jyoti FZE, it was intended that he would devote his time and attention to both the Company and Jyoti FZE and, accordingly, would spend only part of his

time in the UAE overseeing the operations and management of Jyoti FZE. However, Mr. Prakash Thakur has relocated to the UAE so as to oversee the operations and management of Jyoti FZE on a permanent basis. Accordingly, it is proposed to increase the remuneration paid by Jyoti FZE to Mr. Prakash Thakur in his capacity as Managing Director of Jyoti FZE.

In light of his commitment to Jyoti FZE, Mr. Prakash Thakur ceased to be a whole-time director of the Company with effect from 1st April 2014. On 18th April, 2014, the Board of Directors accordingly passed a resolution approving the termination of the Agreement and the cessation of payment of all remuneration and perquisites to Mr. Prakash Thakur with effect from 1st April 2014.

Interest of Directors:

Mr. Prakash Thakur is interested in this resolution as the resolution approves and amends the terms of the appointment of Mr. Prakash Thakur to a place of profit in Jyoti Structures FZE, a subsidiary of the Company, as well as the monthly remuneration equivalent to AED 4,00,000 (United Arab Emirates Dirham Four Lakhs only) payable to Mr. Prakash Thakur in respect of his appointment to a place of profit in Jyoti Structures FZE.

Nature of Mr. Prakash Thakur's interest

Name of the related party	Mr. Prakash Thakur
Nature of relationship with the company	Promoter and Vice Chairman of the Company
Nature of relationship with any other director or key managerial personnel of the Company	Mr. Prakash Thakur is the son of Mr. K.R. Thakur, whole-time director of the Company
Nature, duration and particulars of the contract	Mr. Prakash Thakur has been appointed as Managing Director of Jyoti Structures FZE with effect from 1st August 2012 for a period of 3 years. It is now proposed to extend his appointment with Jyoti Structures FZE until 31st March 2017. Mr. Prakash Thakur is presently receiving remuneration of AED 1,50,000 per month from Jyoti Structures FZE. Members approval is being sought to increase the monthly remuneration payable to Mr. Prakash Thakur from time to time during the aforesaid period not exceeding AED 4,00,000.

Mr. K.R. Thakur is interested in this resolution as Mr. Prakash Thakur, whose appointment to a place of profit in Jyoti Structures FZE and his remuneration in relation to the same, is the subject of the proposed resolution.

The Board of Directors recommends the Resolution for your approval as a Special Resolution.

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

L. H. KHILNANI
Company Secretary

Mumbai; 18th April, 2014

Encl: 1. Postal Ballot Form
2. Self-addressed postage pre-paid envelope