



JYOTI STRUCTURES LIMITED

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

Corporate Identification No. : L45200MH1974PLC017494

Phone: +91 22 4091 5000; Fax: +91 22 4091 5014/15; Email: investor@jsl.in; Website: www.jsl.in

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, Practicing 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 Thursday, the 7th August, 2014, the last date for receipt of 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 Tuesday, the 12th August, 2014 at the Registered Office of the Company. The result of the postal ballot will also be displayed at the said address and hosted on the Company's website www.jsl.in besides communicating to the National Stock Exchange of India Limited and Bombay Stock Exchange Limited.

Special Business:

Consider raising of funds through issuance of equity shares

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

“RESOLVED THAT pursuant to the provisions of section 62 and other applicable provisions, if any, of the Companies Act, 2013 along with rules enacted thereunder (“Companies Act”) (including any amendment(s), statutory modification(s) or re-enactment thereof), enabling provisions of the Memorandum and Articles of Association of the Company, listing agreements entered into by the Company with the stock exchanges where equity shares of the Company of face value of Rs. 2 each are listed and in accordance with the provisions of the Securities and

Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 as amended ("SEBI (ICDR) Regulations"), Foreign Exchange Management Act, 1999 as amended, Foreign Exchange Management (Transfer or Issue of Security by a Person Resident outside India) Regulations, 2000, and subject to other required rules, regulations, guidelines, notifications and circulars issued by the Securities and Exchange Board of India ("SEBI"), the Reserve Bank of India ("RBI"), the Government of India ("GOI"), the stock exchanges and / or any other competent authorities from time to time to the extent applicable, subject to such approvals, permissions, consents and sanctions as may be necessary from SEBI, stock exchanges, RBI, Foreign Investment Promotion Board, GOI and/or any other concerned statutory or other relevant authorities as may be required in this regard and further subject to such terms and conditions or modifications as may be prescribed or imposed by any of them while granting any such approvals, permissions, consents and/or sanctions which may be agreed to by the Board of Directors of the Company ("Board" which term shall include any Committee thereof which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this Resolution), consent of Company be and is hereby accorded to the Board in its absolute discretion to create, offer, issue and allot such number of equity shares of face value of Rs. 2 each ("Equity Shares") for an amount not exceeding Rs. 120 Crores (Rupees One Hundred Twenty Crores only), for cash and at such premium / discount, as applicable, as the Board deems fit to qualified institutional buyers ("QIBs") under the Qualified Institutions Placement ("QIP") route permitted by the SEBI (ICDR) Regulations, in one or more tranches, whether or not such QIBs are members of the Company, through a Placement Document and / or such other documents / writings/circulars/memoranda in such manner, at such price or prices, whether at a discount or premium to the market price, determined in accordance with the pricing guidelines prescribed under Chapter VIII of the SEBI (ICDR) Regulations, and on such terms and conditions as may be determined by the Board at an appropriate time in consultation with the Merchant Banker(s) appointed and / or to be appointed by the Company in accordance with the provisions of Chapter VIII of the SEBI (ICDR) Regulations (the "QIP Issue")."

"RESOLVED FURTHER THAT the Board may at its absolute discretion issue Equity Shares at a discount of not more than five per cent or such other discount as may be permitted under the applicable regulations to the QIP Floor Price as determined in accordance with the SEBI (ICDR) Regulations."

"RESOLVED FURTHER THAT the Relevant Date for determining the Floor Price of the Equity Shares to be allotted pursuant to the QIP Issue, shall mean the date of the meeting in which the Board decides to open the QIP Issue."

"RESOLVED FURTHER THAT the Equity Shares to be issued and allotted in terms of this Resolution shall rank pari passu with the then existing Equity Shares of the Company in all respects, including dividend."

"RESOLVED FURTHER THAT the Equity Shares shall be issued and allotted within twelve months from the date of this resolution or such other time as may be allowed under the SEBI (ICDR) Regulations."

"RESOLVED FURTHER THAT the Board be and is hereby authorized to appoint merchant bankers, underwriters, depositories, custodians, registrars, trustees, bankers, lawyers, advisors and all such agencies as may be involved or concerned in the QIP issue and to remunerate them by way of commission, brokerage, fees or the like (including reimbursement

of their actual expenses) and also to enter into and execute all such arrangements, contracts/ agreements, memorandum, documents, etc., with such agencies, to affix common seal of the Company on any arrangements, contracts/ agreements, memorandum, documents, etc. as may be required and also to seek the listing and trading of the Equity Shares being offered in the QIP Issue on the Stock Exchanges where the Equity Shares of the Company are listed.”

“RESOLVED FURTHER THAT for the purpose of giving effect to the above, the Board be and is hereby authorized on behalf of the Company to take all actions and do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, desirable or expedient for the issue and allotment of the equity shares and listing thereof with the stock exchanges or otherwise as may be required in relation to the issue and to resolve and settle all questions and difficulties that may arise in the issue, offer and allotment of equity shares, including finalization of the number of equity shares to be issued in each tranche thereof, form, terms and timing of the issue of equity shares including for each tranche of such issue of equity shares, identification of the investors to whom equity shares are to be offered, utilization of the proceeds and other related, incidental or ancillary matters as the Board may deem fit at its absolute discretion, to make such other applications to concerned statutory or regulatory authorities as may be required in relation to the issue of equity shares and to agree to such conditions or modifications that may be imposed by any relevant authority or that may otherwise be deemed fit or proper by the Board and to do all acts, deeds, matters and things in connection therewith and incidental thereto as the Board in its absolute discretion deems fit and to settle any questions, difficulties or doubts that may arise in relation to any of the aforesaid or otherwise in relation to the issue of equity shares.”

“RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers herein conferred to any committee of directors and / or any director(s) or any other officer(s) of Company in such manner as they may deem fit in their absolute discretion”.

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

L. H. KHILNANI
Company Secretary

Mumbai; 30th June, 2014

NOTES:

1. The Board of Directors has appointed M/s. S. S. Rauthan & Associates, Practicing 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 30th June, 2014. The voting shall be reckoned in proportion to a Members share of the paid up equity share capital of the Company as on 30th June, 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 www.jsl.in.

Instructions for Voting:

Voting through Physical Postal Ballot Form

- A. 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 Thursday, the 7th August, 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.
- B. 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

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) Log on to the e-voting website www.evotingindia.com
- (ii) Click on "Shareholders" tab.
- (iii) Now, select the "COMPANY NAME" from the drop down menu and click on "SUBMIT".
- (iv) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.

- (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below.
- (viii) After entering these details appropriately, click on "SUBMIT" tab.

For Members holding shares in Demat Form and Physical Form	
PAN	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> • Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the last 8 digits of the demat account/folio number in the PAN field. • In case the folio number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with folio number 100 then enter RA00000100 in the PAN field.
DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Registered Bank Details	<p>Enter the Registered Bank Details as recorded in your demat account or in the company records for the said demat account or folio.</p> <p>Please enter the DOB or Registered Bank Details in order to login. If the details are not recorded with the depository or company please enter the number of shares held by you as on the cut off date in the Registered Bank details field.</p>

- (ix) Members holding shares in physical form will then reach directly the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for Jyoti Structures Limited.
- (xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) 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.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xvii) If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

(xviii) Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporates.

- a. They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to helpdesk.evoting@cdslindia.com.
- b. After receiving the login details they have to create a user who would be able to link the account(s) which they wish to vote on.
- c. The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- d. They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.

In case of members receiving the physical copy:

- i. Please follow all steps from sr. no. (i) to sr. no. (xvii) above to cast vote.
- ii. The voting period begins on Wednesday, the 9th July, 2014 at 9.30 a.m. and ends on Thursday, the 7th August, 2014 at 5.00 p.m. During this period, shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 30th June, 2014, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- iii. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.co.in under help section or write an email 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 on Tuesday, the 12th August 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 and hosted on the Company's website www.jsl.in.
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

Members are aware that Company is operating in Engineering, Procurement and Construction (EPC) business in power transmission, distribution and sub-station sectors, which is highly working capital intensive. It needs regular augmentation of funds to meet business requirements, including execution of ongoing projects and exploring business opportunities available in the sector. While internal generation of funds would partially finance the need for capital and debt raising would be another source of funds, it is thought prudent for the Company to raise part of such funding requirements through issuance of Equity Shares, which would be used for the said purposes as well as for general corporate purposes.

Considering the current market conditions and the capital requirements, in order to augment the resources for the Company, the Company proposes to access the capital markets through the Qualified Institutions Placement ("QIP") route by issuing such number of Equity Shares of face value of Rs. 2 each to Qualified Institutional Buyers ("QIBs") for an aggregate amount not exceeding Rs. 120 Crores [One Hundred and Twenty Crores Only] (including premium, if any) in accordance with the provisions of Chapter VIII of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 (SEBI (ICDR) Regulations).

The Special Resolution seeks to empower the Board to issue Equity Shares by way of QIP to QIBs in accordance with Chapter VIII of the SEBI (ICDR) Regulations. The Special Resolution also seeks to give the Board powers to issue the Equity Shares in one or more tranches, at such time or times, at such price or prices to QIBs under the QIP route, as the Board in its absolute discretion may deem fit.

The pricing of the Equity Shares that may be issued to QIBs pursuant to SEBI (ICDR) Regulations shall be freely determined subject to such price not being less than the floor price calculated in accordance with Chapter VIII of the SEBI (ICDR) Regulations ("QIP Floor Price"). Further, the Board may also offer a discount of not more than 5% or such other percentage as permitted on the QIP Floor Price calculated in accordance with the pricing formula provided under SEBI (ICDR) Regulations. The "Relevant Date" for this purpose will be the date when the Board (including Committee thereof) decides to open the QIP for subscription.

The total amount raised in such manner and all previous QIPs made by the Company in the financial year 2014-15, if any, would not exceed 5 times of the Company's net worth as per the audited balance sheet of the previous financial year.

The Equity Shares shall not be eligible to be sold for a period of 1 year from the date of allotment, except on a recognized stock exchange or except as may be permitted from time to time by the SEBI (ICDR) Regulations.

The detailed terms and conditions for the issue will be determined by the Board in consultation with merchant banker(s) and other agencies that may be appointed by the Board for the purpose of the said QIP Issue.

As the QIP issue may result in the issue of Equity Shares of the Company to investors who may or may not be members of the Company, consent of the members is being sought pursuant to Section 62 (1) (c) and other applicable provisions, if any, of the Companies Act, 2013 and any other law for the time being in force and being applicable and in terms of the provisions of the Listing Agreement executed by the Company with the Stock Exchanges where the Equity Shares of the Company are listed.

Therefore the Board recommends the resolution contained in Item No. 1 to be passed by the members so as to enable it to issue further Securities.

The proposed issue is in the interest of the Company and your Directors commend the resolution for your approval.

Directors, Manager, Key Managerial Personnel and their relatives may be deemed to be concerned or interested in the proposed resolution to the extent of Equity Shares that may be subscribed by the companies / institutions in which they are Directors or members. Except as aforesaid, none of the Directors of the Company is in any way concerned or interested in this resolution.

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

L. H. KHILNANI
Company Secretary

Mumbai; 30th June, 2014

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