

# Jai Corp Limited

807, Embassy Centre, Nariman Point, Mumbai-400 021.

Tel.: 91-22- 2281 7051/52/53. Fax: 91-22-2287 5197 E-mail for investors:cs2@jaicorp.com

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October 19, 2007.

✓ **The Manager, Listing Department**  
**Bombay Stock Exchange Ltd.,**  
P.J. Towers, Dalal Street,  
Mumbai- 400 001.  
Fax No.: 2272 3121/2037/2039.

**National Stock Exchange of India Ltd.,**  
Exchange Plaza, 5<sup>th</sup> Floor,  
Plot No. C/1, G Block,  
BKC Bandra (East),  
Mumbai- 400051.  
Fax No.: 2659 8237/38.

Dear Sir,

Intimation is given that the Board of Directors of the Company at its meeting held today i.e. on October 19, 2007, inter alia, has decided the following:

1. To call an Extraordinary General Meeting of the Members of the Company on 17-11-2007.
2. Out of 4,85,000 un-classified shares, to classify 1,35,000 un-classified and un-issued shares of face value Rs100/- into 1,35,00,000 redeemable preference shares of face value of Re.1/- each; and to re-classify and change face value of the un-issued 1% 15,000 non-cumulative non-participating redeemable preference shares of Rs.100/- each to 15,00,000 redeemable preference shares of Re1/- each; and to alter the Capital clause of the Memorandum and Articles of Association of the Company to give effect to this re-classification.
3. To issue equity shares of aggregate value of approximately Rs.612 crores on a preferential/ private placement basis under Chapter XIII of SEBI (Disclosure & Investor Protection) Guidelines, 2000.
4. To issue redeemable preference shares of aggregate value of upto Rs.1500 crores to the promoters on preferential basis.

The above decisions of the Board are subject to shareholders' approval and such other permissions, sanctions and approvals as may be required under applicable laws.

Thanking you,

Yours truly,  
For Jai Corp Limited



*[Handwritten Signature]*  
Company Secretary