

## NOTICE

NOTICE is hereby given that the Twenty-sixth Annual General Meeting of the Members of Jai Corp Limited will be held on Friday the 23<sup>rd</sup> day of September, 2011 at 10.00 am at the Registered Office of the Company at A-3, MIDC Industrial Area, Nanded- 431 603, Maharashtra to transact the following businesses :

### AS ORDINARY BUSINESS:

1. To consider and adopt the audited Balance Sheet as at March 31, 2011, Profit and Loss Account for the year ended on that date and the Reports of the Board of Directors and Auditors thereon.
2. To declare a dividend on Preference Shares.
3. To declare a dividend on Equity Shares.
4. To appoint a Director in place of Shri Jai Kumar Jain, who retires by rotation and being eligible, offers himself for re-appointment.
5. To appoint a Director in place of Shri Anand Jain, who retires by rotation and being eligible, offers himself for re-appointment.
6. To appoint a Director in place of Shri Khurshed Minocher Doongaji who retires by rotation and being eligible, offers himself for re-appointment.
7. To appoint Messrs Chaturvedi & Shah, Chartered Accountants, and Messrs S.R. Batliboi & Co. Chartered Accountants, the retiring auditors as the joint Auditors of the Company to hold office from the conclusion of this meeting till the conclusion of the next Annual General Meeting and fix their remuneration.

### AS SPECIAL BUSINESS:

8. 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 Sections 80 and all other applicable provisions, if any, of the Companies Act, 1956, and Article 8 and all other enabling provisions of the Articles of Association of the Company and the applicable laws, rules, regulations, guidelines, clarifications and approvals issued by any statutory body or regulatory authority and subject to such approvals/consents/permissions/sanctions as may be required in accordance with applicable laws, rules, regulations and guidelines and subject to such conditions as such bodies or authorities may impose at the time of granting their approvals/consents/permissions/sanctions and which may be agreed to by the Board of

Directors of the Company ( the '**Board**' which term shall include any Committee which the Board of Directors may have constituted or may hereafter constitute for the time being for exercising the powers conferred on the Board of Directors by this Resolution), consent of the members be and is hereby accorded to the Board to roll over 99,99,900 (ninety-nine lakhs ninety-nine thousand and nine hundred) 1percent non-cumulative, non-participating redeemable preference shares of face value ₹ 1/- (Rupee one only) each of the Company issued at a price of ₹ 1,000/- (Rupees one thousand only) each i.e. at a nominal value of ₹ 1/- (Rupee one only) and a premium of ₹ 999/- (Rupees Nine hundred and ninety- nine only) per share allotted on 26.11.2007 to certain members of the promoter group which are due for redemption on 25.11.2011 to the intent that the said preference shares will be redeemed at a later date as hereafter stated;

**RESOLVED FURTHER THAT** the said preference shares shall continue to carry a preferential right to dividend of 1percent (one per cent) per annum;

**RESOLVED FURTHER THAT** the said preference shares shall in respect of capital, on a winding-up or repayment of capital, carry a preferential right for repayment in priority to the equity shares to the Company but shall not carry any further or other right to participate either in the profits or assets of the Company;

**RESOLVED FURTHER THAT** the said preference shares shall be redeemable on the expiry of 2 (two) years from the date of roll over (i.e. two years from 26.11.2011) with an option to the Company/preference shareholders to redeem the same any time earlier;

**RESOLVED FURTHER THAT** the redemption of the said preference shares shall be at a premium of 6percent (six per cent) per annum from the date of allotment over and above the total issue price of ₹ 1,000/- (Rupees one thousand only) per share and the premium will be proportionate to the period of holding of these shares;

**RESOLVED FURTHER THAT** for the purpose of giving effect to the above , the Board be and is hereby authorized to take all actions and do all acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, proper, desirable or expedient to the issue and allotment of the said shares and to resolve and

settle all questions, difficulties or doubts that may arise in regard to the issue, offer or allotment of shares and utilization of proceeds, 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 authorized to delegate all or any of the powers herein conferred in such manner as it may deem fit.”

**By Order of the Board of Directors**

**A. Datta**

Mumbai, Company Secretary  
3<sup>rd</sup> August, 2011.

**NOTES :**

1. The Explanatory Statement pursuant to Section 173(2) of the Companies Act, 1956 relating to the Special Business to be transacted at the Meeting is annexed hereto.
2. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND A PROXY NEED NOT BE A MEMBER.** The instrument appointing a proxy or Power of Attorney, if any, under which it is signed should be deposited at the Registered Office of the Company not less than 48 hours before the time of holding the aforesaid meeting. Corporate Members are requested to send a certified copy of Board Resolution authorizing their representatives to attend and vote at the Annual General Meeting.
3. The Register of Members and Share Transfer Books will remain closed from Tuesday, the 13<sup>th</sup> day of September, 2011 to Friday, the 23<sup>rd</sup> day of September, 2011 (both days inclusive).
4. The dividend recommended by the Board of Directors, if declared at the Meeting will be payable to those Members whose names are registered in the Register of Members of the Company at close of business on 12<sup>th</sup> September, 2011.
5. Un-paid/ un-claimed dividend for the financial years 2007-08, 2008-09 and 2009-10 will be transferred to the Investor Education and Protection Fund on or after 01<sup>st</sup> October, 2015, 29<sup>th</sup> October, 2016 and 6<sup>th</sup> October, 2017

respectively pursuant to the provisions of Section 205A of the Companies Act, 1956. The members who have not cashed their dividend warrant/s are requested to immediately make their claims to the Company's Registrar and Transfer Agent, Messrs Karvy Computershare Private Limited. It may be noted that once the un-paid dividend is transferred to the aforesaid Fund, no claim shall lie with the Company and/or the Fund in respect of such amount.

6. Members who are holding shares in identical order of names in more than one folio are requested to send to the Company's Registrar and Transfer Agent, Messrs Karvy Computershare Private Limited details of such folios together with the share certificates for consolidating their holding in one folio. The share certificates will be returned to the Member/s after making requisite changes thereon.
7. Non-resident Indian shareholders are requested to inform the Company immediately:-
  - (i) Change in residential status on return to India for permanent settlement.
  - (ii) Particulars of bank account maintained in India with complete name, branch, branch code, account type, account number and address of bank, if not furnished earlier.
  - (iii) Copy of Reserve Bank of India permission.
8. Consequent upon the introduction of Section 109A of the Companies Act, 1956 shareholders are entitled to make nomination in respect of shares held by them in physical form. Shareholders desirous of making nominations in respect of shares held by them in physical form are requested to send the necessary particulars in Form 2B (available on request) to the Company's Registrar and Transfer Agent, Messrs Karvy Computershare Private Limited.
9. Re-appointment of Directors: At the ensuing Annual General Meeting, Shri Jai Kumar Jain, Shri Anand Jain and Shri Khurshed Minocher Doongaji retire by rotation and being eligible offer themselves for re-appointment. The details pertaining to these Directors required to be provided pursuant to Clause 49 of the Listing Agreement with the Stock Exchanges are furnished in the statement on Corporate Governance provided elsewhere in the Annual Report.

**By Order of the Board of Directors**

**A. Datta**

Mumbai, Company Secretary  
3<sup>rd</sup> August, 2011.

## CONSOLIDATING GROWTH

### EXPLANATORY STATEMENT PURSUANT TO SECTION 173(2) OF THE COMPANIES ACT, 1956:

#### Item Nos. 8:

The Company had issued 1,50,00,000 1percent non-cumulative, non-participating redeemable preference shares of face value ₹1/- each at a price of ₹ 1,000/- each i.e. at a premium of ₹ 999/- per share to certain members of the promoter group. The said preference shares were allotted on 26<sup>th</sup> November, 2007 for a tenure of 2 years from the date of allotment with an option to the Company/the allottee to redeem the same after a period of 1 year. The rate of dividend payable to the preference shareholders is 1percent on the face value of the shares. These preference shares were to be redeemed at a premium of 6 percent p.a. over and above the issue price of ₹ 1,000/- per share on 25<sup>th</sup> November, 2009. At the 24<sup>th</sup> Annual General Meeting held on 23<sup>rd</sup> September, 2009 approval of the equity shareholders was obtained to roll over these preference shares for a term of 2 years from the date they were to be due for redemption and the preference shares were rolled over for redemption on 25<sup>th</sup> November, 2011

Considering the present capital market scenario, the Company requested the preference shareholders to rollover these preference shares for a further period not exceeding two years. The preference shareholders have agreed to the roll over 99,99,900 preference shares for a further period of 2 years with an option to

the Company/ the shareholders to redeem these shares any time earlier. The remaining 50,00,100 preference shares are to be redeemed on 25<sup>th</sup> November, 2011 being the due date after the roll over. As the issue of these preference shares was approved by the equity shareholders at the Extra-ordinary General Meeting held on 17<sup>th</sup> November, 2007 and their roll over at the 24<sup>th</sup> Annual General Meeting held on 23<sup>rd</sup> September, 2009, their approval to the proposed further roll over is being sought as a matter of abundant caution.

The Special Resolution is proposed pursuant to the provisions of Sections 80 of the Companies Act, 1956.

The Board of Directors accordingly recommend the resolution set out at Item No. 8 of the accompanying Notice for approval of the Members.

Shri J. K. Jain, Shri Anand Jain, Shri Virendra Jain and Shri Gaurav Jain Directors of the Company and constituents of the promoter group are concerned or interested in this resolution to the extent of the preference shares held by their relatives. None of the other Directors are concerned or interested in the said Resolution.

**By Order of the Board of Directors**

Mumbai,  
3<sup>rd</sup> August, 2011.

**A. Datta**  
Company Secretary



## Jai Corp Limited

Regd. Office: A-3, M.I.D.C. Indl. Area, Nanded- 431 603, Maharashtra

### ATTENDANCE SLIP

#### 26<sup>TH</sup> ANNUAL GENERAL MEETING, SEPTEMBER 23, 2011

I, hereby, record my presence at the **TWENTY- SIXTH ANNUAL GENERAL MEETING** of the Company at A-3, M.I.D.C. Industrial Area, Nanded- 431 603, Maharashtra on Friday, the 23<sup>rd</sup> day of September , 2011 at 10:.00 a.m.

D.P.ID		Folio No.	
Client ID		No. of Shares held	

Full name of the Shareholder/Proxy (in block letters)

Signature

Note: Shareholders attending the meeting in person or by proxy are requested to complete the attendance slip and hand over at the entrance of the hall.



## Jai Corp Limited

Regd. Office: A-3, M.I.D.C. Indl. Area, Nanded- 431 603, Maharashtra

### FORM OF PROXY

D.P.ID		Folio No.	
Client ID		No. of Shares held	

I/We ..... of .....

.....in the district of ..... being a member(s) of the above named Company,

hereby appoint ..... of ..... in the district of

..... or failing him .....of .....in the district of

.....as my/our proxy to vote for me/us on my/our behalf at the **TWENTY-SIXTH ANNUAL GENERAL MEETING** of the Company to be held at A-3, M.I.D.C. Indl. Area, Nanded- 431 603, Maharashtra on Friday, the 23<sup>rd</sup> day of September, 2011 at 10:00 a.m. and at any adjournment(s) thereof.

Signed this ..... day of ..... 2011

Signature of shareholder .....

Affix  
Revenue  
Stamp

Note: 1. The proxy needs not be a member

2. The Proxy Form duly signed across revenue stamp should be deposited at the Registered Office of the Company not later than 48 hours before the time of the meeting.