

NOTICE

NOTICE is hereby given that the Twenty-ninth Annual General Meeting of the Members of Jai Corp Limited will be held on Friday the 19th day of September, 2014 at 11.00 a.m. at the Registered Office of the Company at A-3, M.I.D.C. Industrial Area, Nanded-431 603, Maharashtra to transact the following businesses:

AS ORDINARY BUSINESS:

1. To consider and adopt:
 - a. the standalone audited financial statements and the Reports of the Board of Directors and Auditor thereon.
 - b. the consolidated audited financial statements and the Report of the Auditor 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 Vasudeo Srinivas Pandit (DIN: 00460320), who retires by rotation and being eligible, offers himself for re-appointment.
5. To appoint Messrs Chaturvedi & Shah, Chartered Accountants (Registration No. 101720W issued by the Institute of Chartered Accountants of India), as the Auditor of the Company to hold office from the conclusion of this meeting till the conclusion of the next Annual General Meeting and to fix their remuneration.

AS SPECIAL BUSINESS:

6. To consider and if thought fit to pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT Shri Khurshed Minocher Doongaji (DIN 00090939), in respect of whom the Company has received a notice in writing pursuant to Section 160 of the Companies Act, 2013 ("the Act") is hereby appointed as an independent director pursuant to the provisions of Sections 149, 152 read with Schedule IV of the Act and the Companies (Appointment and Qualification of Directors) Rules, 2014 ("the Rules") (including any statutory modification(s) or re-enactment of the Act and/ or the Rules for the time being in force) for a term of 5 (five) consecutive years with effect from the date of passing of this resolution and whose tenure of office, so long as he remains an independent director, shall not be liable to retire by rotation ."
7. To consider and if thought fit to pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT Shri Sachin Nath Chaturvedi (DIN 00553459), in respect of whom the Company has received a notice in writing pursuant to Section 160 of the Companies Act, 2013 ("the Act") is hereby appointed as an independent director pursuant to the provisions of Sections

149 and 152 read with Schedule IV of the Act and the Companies (Appointment and Qualification of Directors) Rules, 2014 ("the Rules") (including any statutory modification(s) or re-enactment of the Act and/ or the Rules for the time being in force) for a term of 5 (five) consecutive years with effect from the date of passing of this resolution and whose tenure of office, so long as he remains an independent director, shall not be liable to retirement by rotation ."

8. To consider and if thought fit to pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT Shri Sandeep Hemendra Junnarkar (DIN: 00003534), in respect of whom the Company has received a notice in writing pursuant to Section 160 of the Companies Act, 2013 ("the Act") is hereby appointed as an independent director pursuant to the provisions of Sections 149 and 152 read with Schedule IV of the Act and the Companies (Appointment and Qualification of Directors) Rules, 2014 ("the Rules") (including any statutory modification(s) or re-enactment of the Act and/ or the Rules for the time being in force) for a term of 5 (five) consecutive years with effect from the date of passing of this resolution and whose tenure of office, so long as he remains an independent director, shall not be liable to retirement by rotation ."
9. To consider and if thought fit to pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT Shri Anup Pravin Shah (DIN 00293207), in respect of whom the Company has received a notice in writing pursuant to Section 160 of the Companies Act, 2013 ("the Act") is hereby appointed as an independent director pursuant to the provisions of Sections 149 and 152 read with Schedule IV of the Act and the Companies (Appointment and Qualification of Directors) Rules, 2014 ("the Rules") (including any statutory modification(s) or re-enactment of the Act and/ or the Rules for the time being in force) for a term of 5 (five) consecutive years with effect from the date of passing of this resolution and whose tenure of office, so long as he remains an independent director, shall not be liable to retirement by rotation."
10. To consider and if thought fit to pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 148 and all other applicable provisions of the Companies Act, 2013 ("the Act") read with the Companies (Audit and Auditors) Rules, 2014 ("the Rules") (including any statutory modification(s) or re-enactment of the Act and/ or the Rules for the time being in force) Messrs ABK & Associates, Cost Auditor appointed by the Board of Directors of the Company to conduct the audit of cost records of

the Company for the financial year ending March 31, 2015 be paid a remuneration of ₹ 50,000/- excluding service tax and re-imbursement of all out-of-pocket expenses incurred by Messrs ABK & Associates during the course of the audit.”

By Order of the Board of Directors

Mumbai
12th August, 2014

A. Datta
Company Secretary

Registered Office:

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

CIN: L17120MH1985PLC036500

e-mail for investors: cs2@jaicorpindia.com

NOTES:

1. A Statement pursuant to Section 102(1) of the Companies Act, 2013 relating to the Special Business to be transacted at the Meeting is annexed hereto.
2. **A MEMBER OF THE COMPANY ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT ANOTHER PERSON AS A PROXY TO ATTEND AND VOTE ON A POLL ON HIS BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. A person can act as proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or shareholder.** 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 commencement of the Meeting. Corporate Members are requested to send a certified copy of Board Resolution authorizing their representatives to attend and vote at the Meeting.
3. The Register of Members and Share Transfer Books will remain closed from Wednesday, the 10th day of September, 2014 to Friday, the 19th day of September, 2014 (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 Tuesday 9th September, 2014.
5. Un-paid/ un-claimed dividend for the financial years 2007-08, 2008-09, 2009-10 2010-11, 2011-12 and 2012-13 will be transferred to the Investor Education and Protection Fund on or after 01st October, 2015, 29th October, 2016, 06th October, 2017, 22nd October, 2018, 27th October, 2019 and 4th November, 2020 respectively pursuant to the provisions of Section 124 of the Companies Act,

2013. The members who have not cashed their dividend warrant/s are requested to immediately make their claims to the Company's Registrar and Share Transfer Agent, Messrs Karvy Computershare Private Limited. It may be noted that pursuant to Section 124(6) of the Companies Act, 2013, all shares in respect of which unpaid or unclaimed dividend has been transferred shall also be transferred by the Company in the name of Investor Education and Protection Fund.

6. Members who are holding shares in physical form in identical order of names in more than one folio are requested to send to the Company's Registrar and Share 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 certificate will be returned to the Member/s after making requisite changes thereon.
7. The Securities and the Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. Members holding securities in the electronic form are, therefore, requested to submit their PAN to the Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company's Registrar and Share Transfer Agent, Messrs Karvy Computershare Private Limited.
8. 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 Indian 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.
9. Consequent to Section 72 of the Companies Act, 2013 read with Rule 19 of the Companies (Share Capital and Debentures) Rules, 2014 shareholders are entitled to make nomination in respect of shares held by them. Shareholders desirous of making nominations in respect of shares held by them are requested to send the necessary particulars in Form No. SH. 13 (available on request) to the Company's Registrar and Share Transfer Agent, Messrs Karvy Computershare Private Limited.
10. Brief resume of all Directors who are proposed to be appointed/ re-appointed, nature of their expertise in specific functional areas, names of other companies in which they hold directorships and memberships/chairmanships of Committees of the Board, shareholdings and relationships between Directors *inter-se* as required to be provided pursuant to Clause 49 of the Listing Agreement with the Stock Exchanges are given elsewhere in the Annual Report.

11. Members who have not registered their e-mail addresses so far are requested to register their e-mail address so that they can receive the Annual Report and other communication from the Company electronically. Pursuant to Sections 20, 101 and 136 of the Companies Act, 2013 read with Rule 18 of the Companies (Management and Administration) Rules, 2014 and Rule 11 of the Companies (Accounts) Rules, 2014 service of documents through electronic mode is now permitted.
12. Pursuant to Sections 107 and 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Clause 35B of the Listing Agreement with the Stock Exchanges, the Company is required to provide to its members facility to exercise their right to vote at this meeting by electronic means in respect of all the items set forth in this Notice. Procedure concerning e-voting is given on the reverse of the Attendance Slip-cum- Proxy Form. Once the vote on a resolution is cast by the shareholder, he/ she shall not be allowed to

change it subsequently. Further, the shareholders who have cast their vote electronically shall not be allowed to vote again at the meeting.

By Order of the Board of Directors

Mumbai
12th August, 2014

A. Datta
Company Secretary

Registered Office:

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

CIN: L17120MH1985PLC036500

e-mail for investors: cs2@jaicorpindia.com

STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013:

Item Nos. 6:

Appointment of Shri K. M. Doongaji as an independent director:

Shri K. M. Doongaji (DIN 00090939), having wide experience in project and corporate finance is a non-executive independent director of the Company. He joined the Board of Directors in June, 1999. He is the Chairman of the Company's Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee. In terms of Section 149 and other applicable provisions of the Companies Act, 2013 ("the Act") , Shri K.M. Doongaji, already an independent director pursuant to Clause 49 of the Listing Agreement with the Stock Exchanges, is eligible for appointment as an independent director pursuant to Section 149 (6) and all other applicable provisions, if any, of the Act read with revised Clause 49 (to take effect from 1st October, 2014) of the Listing Agreement for a term of 5 (five) consecutive years. The Company has received from a member notice in writing pursuant to Section 160 of the Act along with the requisite deposit proposing the name of Shri K. M. Doongaji for the office of independent director. Shri K.M. Doongaji has given a declaration pursuant to Section 149 (7) of the Act that he meets the criteria of independence as provided in Section 149 (6) of the Act. Pursuant to Section 149 (10) of the Act it is proposed to appoint him for a term of 5 consecutive years during which he will not, so long he remains an independent director, be liable to retirement by rotation pursuant to Section 149(13) of the Act.

The Board is of the opinion that Shri K. M. Doongaji fulfills the conditions specified in the Act as well as in the Listing Agreement for the appointment of an independent director. A copy of the draft letter for appointment of Shri K. M. Doongaji as an independent director setting out the terms and conditions specified in Schedule IV to the Act is open for inspection at the Registered Office of the Company by any member during normal business hours without payment of any fee and shall also be posted on the Company's website. Shri K. M. Doongaji is independent of the management.

The Board of Directors is of the opinion that the continued association of Shri K. M. Doongaji with the Company to be beneficial to the Company and accordingly recommend the resolution set out in Item No. 6 of the accompanying Notice for approval of the members.

Other than Shri K. M. Doongaji, no other Director/ Key Managerial Personnel/ their relatives is in any way, considered concerned or interested, financially or otherwise in this resolution except as a member of the Company.

Item Nos. 7:

Appointment of Shri S.N. Chaturvedi as an independent director:

Shri S.N. Chaturvedi (DIN 00553459) , a practicing Chartered Accountant, is a non-executive independent director of the Company. He joined the Board of Directors in March, 2004. He is a member of the Company's Audit Committee, Corporate Social Responsibility Committee and Stakeholders Relationship Committee. In terms of Section 149 and other applicable provisions of the Companies Act, 2013 ("the Act") , Shri S.N. Chaturvedi,

already an independent director pursuant to Clause 49 of the Listing Agreement with the Stock Exchanges, is eligible for appointment as an independent director pursuant to Section 149 (6) and all other applicable provisions, if any, of the Act read with revised Clause 49 (to take effect from 1st October, 2014) of the Listing Agreement for a term of 5 (five) consecutive years. The Company has received from a member notice in writing pursuant to Section 160 of the Act along with the requisite deposit proposing the name of Shri S.N. Chaturvedi for the office of independent director. Shri S.N. Chaturvedi has given a declaration pursuant to Section 149 (7) of the Act that he meets the criteria of independence as provided in Section 149 (6) of the Act. Pursuant to Section 149 (10) of the Act it is proposed to appoint him for a term of 5 consecutive years during which he will not, so long he remains an independent director, be liable to retirement by rotation pursuant to Section 149(13) of the Act.

The Board is of the opinion that Shri S.N. Chaturvedi fulfills the conditions specified in the Act as well as in the Listing Agreement for the appointment of an independent director. A copy of the draft letter for appointment of Shri S.N. Chaturvedi as an independent director setting out the terms and conditions specified in Schedule IV to the Act is open for inspection at the Registered Office of the Company by any member during normal business hours without payment of any fee and shall also be posted on the Company's website. Shri S.N. Chaturvedi is independent of the management.

The Board of Directors is of the opinion that the continued association of Shri K. M. Doongaji with the Company to be beneficial to the Company and accordingly recommend the resolution set out in Item No. 7 of the accompanying Notice for approval of the members.

Other than Shri S.N. Chaturvedi, no other Director/ Key Managerial Personnel/ their relatives is in any way, considered concerned or interested, financially or otherwise in this resolution, except as a member of the Company.

Item Nos. 8:

Appointment of Shri S.H. Junnarkar as an independent director:

Shri S.H. Junnarkar (DIN 00003534), an advocate and solicitor, is a non-executive independent director of the Company. He joined the Board of Directors in August 1994. He is a member of the Company's Nomination and Remuneration Committee. In terms of Section 149 and other applicable provisions of the Companies Act, 2013 ("the Act") , Shri S.H. Junnarkar, already an independent director pursuant to Clause 49 of the Listing Agreement with the Stock Exchanges, is eligible for appointment as an independent director pursuant to Section 149 (6) and all other applicable provisions, if any, of the Act read with revised Clause 49 (to take effect from 1st October, 2014) of the Listing Agreement for a term of 5 (five) consecutive years. The Company has received from a member notice in writing pursuant

to Section 160 of the Act along with the requisite deposit proposing the name of Shri S.H. Junnarkar for the office of independent director. Shri S.H. Junnarkar has given a declaration pursuant to Section 149 (7) of the Act that he meets the criteria of independence as provided in Section 149 (6) of the Act. Pursuant to Section 149 (10) of the Act it is proposed to appoint him for a term of 5 consecutive years during which he will not, so long he remains an independent director, be liable to retirement by rotation pursuant to Section 149(13) of the Act.

The Board is of the opinion that Shri S.H. Junnarkar fulfills the conditions specified in the Act as well as in the Listing Agreement for the appointment of an independent director. A copy of the draft letter for appointment of Shri S.H. Junnarkar as an independent director setting out the terms and conditions specified in Schedule IV to the Act is open for inspection at the Registered Office of the Company by any member during normal business hours without payment of any fee and shall also be posted on the Company's website. Shri S.H. Junnarkar is independent of the management.

The Board of Directors is of the opinion that the continued association of Shri S.H. Junnarkar with the Company to be beneficial to the Company and accordingly recommend the resolution set out in Item No. 8 of the accompanying Notice for approval of the members.

Other than Shri S.H. Junnarkar, no other Director/ Key Managerial Personnel/ their relatives is in any way, considered concerned or interested, financially or otherwise in this resolution, except as a member of the Company.

Item Nos. 9:

Appointment of Shri A.P. Shah as an independent director:

Shri A. P. Shah (DIN 00293207), is a non-executive independent director of the Company. He joined the Board of Directors in May 2013. He is a member of the Company's Corporate Social Responsibility Committee. In terms of Section 149 and other applicable provisions of the Companies Act, 2013 ("the Act") , Shri A. P. Shah, already an independent director pursuant to Clause 49 of the Listing Agreement with the Stock Exchanges, is eligible for appointment as an independent director pursuant to Section 149 (6) and all other applicable provisions, if any, of the Act read with revised Clause 49 (to take effect from 1st October, 2014) of the Listing Agreement for a term of 5 (five) consecutive years. The Company has received from a member notice in writing pursuant to Section 160 of the Act along with the requisite deposit proposing the name of Shri A.P. Shah for the office of independent director. Shri A.P. Shah has given a declaration pursuant to Section 149 (7) of the Act that he meets the criteria of independence as provided in Section 149 (6) of the Act. Pursuant to Section 149 (10) of the Act it is proposed to appoint him for a term of 5 consecutive years during which he will not, so long he remains an independent director, be liable to retirement by rotation pursuant to Section 149(13) of the Act.

The Board is of the opinion that Shri A.P. Shah fulfills the conditions specified in the Act as well as in the Listing Agreement for the appointment of an independent director. A copy of the draft letter for appointment of Shri A.P. Shah as an independent director setting out the terms and conditions specified in Schedule IV to the Act is open for inspection at the Registered Office of the Company by any member during normal business hours without payment of any fee and shall also be posted on the Company website. Shri A.P. Shah is independent of the management.

The Board of Directors is of the opinion that the continued association of Shri A.P. Shah with the Company to be beneficial to the Company and accordingly recommend the resolution set out in Item No. 9 of the accompanying Notice for approval of the members.

Other than Shri A.P. Shah, no other Director/ Key Managerial Personnel/ their relatives is in any way, considered concerned or interested, financially or otherwise in this resolution, except as a member of the Company.

Item Nos. 10:

Remuneration of Cost Auditor

The Board of Directors has appointed Messrs ABK & Associates (Registration No. 000036 issued by the Institute of Cost Accountants of India) as the cost auditor of the Company for the financial year 2014-15. Pursuant to Section 148 of the Companies Act, 2013 read with Rule 3(B)(a)(v) of the Companies (cost records and audit) Rules, 2014 ('the Rules') if the turnover from the 'Steel' product crosses the thresholds limit of Rupees fifty crore or more, the Company shall be required to

maintain cost records and shall be required to get its cost records audited in accordance with these Rules for the financial year 2014-15. Pursuant to Section 148(3) of the Act read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014 members are required to ratify the remuneration payable to the cost auditor.

Based on the recommendation of the Audit Committee, the Board of Directors has approved remuneration of ₹ 50,000/- to Messrs ABK & Associates excluding service tax and reimbursement of out-of-pocket expenses.

The Board of Directors accordingly recommends the Resolution set out at Item No. 10 of the accompanying Notice for approval of the members which is an enabling resolution.

No Director / Key Managerial Personnel/ their relatives is in any way, considered concerned or interested, financially or otherwise in this resolution, except as a member of the Company.

By Order of the Board of Directors

Mumbai
12th August, 2014

A. Datta
Company Secretary

Registered Office:

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

CIN: L17120MH1985PLC036500

e-mail for investors: cs2@jaicorpindia.com

Details of Directors seeking re-appointment/ appointment at the 29th Annual General Meeting pursuant to Clause 49 of the Listing Agreement

Name of the Director	Shri V. S. Pandit	Shri K.M. Doongaji	Shri S.N. Chaturvedi	Shri Sandeep H. Junnarkar	Shri Anup P. Shah
Date of Birth	01/10/1950	06/07/1939	30/09/1950	02/07/1951	02/10/1976
Date of Appointment	01/04/1997	23/06/1999	12/03/2004	19/08/1994	08/05/2013
Expertise in specific functional area	Woven sacks/ bags industry	Project & corporate finance	Chartered Accountant	Advocate & Solicitor	Chartered Accountant
Qualification	B.Sc.	B.A., LLB	C.A., M.B.A., B. Tech.,	B.Sc., LLB., Solicitor	C.A., LLB., B.Com.
No. of shares held in the Company	Nil	400	Nil	Nil	Nil
Directorships in other Indian public limited companies	None	Balkrishna Industries Ltd.	<ol style="list-style-type: none"> Balkrishna Industries Ltd. (Member Audit Committee) Balkrishna Paper Mills Ltd. Jai Realty Ventures Ltd. (Member Audit Committee & Nomination and Remuneration Committee) N.R. Agarwal Industries Ltd. (Member Audit Committee) Tufropes Pvt. Ltd. ValueDel Consultancy Pvt. Ltd. 	<ol style="list-style-type: none"> Everest Industries Ltd. (Member Audit Committee & Remuneration Committee) Excel Crop Care Ltd. (Member of Remuneration Committee) IIDC Ltd. (Member of Remuneration Committee) IL&FS Tamil Nadu Power Co. Ltd. Jai Realty Ventures Ltd. (Member Audit Committee & Nomination and Remuneration Committee) Reliance Industrial Infrastructure Ltd. (Member Audit Committee, Shareholders / Investors Grievance Committee & Remuneration Committee) Reliance Industrial Investments & Holdings Ltd. Reliance Ports and Terminals Ltd. 	<ol style="list-style-type: none"> Ruby Mills Ltd. (Chairman of Audit Committee & Shareholders / Investors Grievance Committee) Claris Lifesciences Ltd. (Chairman of Audit Committee, Member of Shareholders / Investors Grievance Committee & Remuneration Committee)
Relationship between Directors <i>inter se</i>	None	None	None	None	None
DIN	00460320	00090939	00553459	00003534	00293207