



JYOTI STRUCTURES LIMITED

CIN No.: L45200MH1974PLC017494

Regd. Office: Valecha Chambers, 6th Floor, New Link Road, Andheri West, Mumbai 400053
Tel.: (91-22) 4091 5000 Fax : (91-22) 40915014 / 15; E-mail: investor@jsl.in; Web site : 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 Wednesday, the 24th September, 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 Friday, the 26th September, 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:

Restructuring Scheme

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

“RESOLVED THAT pursuant to provisions of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (“Regulation”) including Regulation 10 and any other Regulations / Guidelines, if any, prescribed by the Securities and Exchange Board of India, Reserve Bank of India, Stock Exchanges and / or any other statutory / regulatory authority, 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 which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this resolution), to accept and approve the restructuring scheme as drawn in accordance with Notification No. RBI/2013-14/503 dated 26th February, 2014, issued by Reserve Bank of India on Joint Lenders Forum (JLF).”

“RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board be and is hereby authorised to do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary, desirable and expedient for such purpose, including without limitation, to borrow money and create security in terms of the scheme including modifications to the terms of the borrowings, in connection therewith and incidental thereto as the Board in its absolute discretion deem fit without being required to seek any fresh approval of the shareholders of the Company and to settle all questions, difficulties or doubts that may arise in regard to the restructuring scheme, take all other steps which may be incidental, consequential, relevant or ancillary in this connection and that the decisions of the Board shall be final, binding and conclusive in all respects.”

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

Mumbai; 18th August, 2014

L. H. KHILNANI
Company Secretary

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 14th August, 2014. The voting shall be reckoned in proportion to a Members share of the paid up equity share capital of the Company as on 14th August, 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**

- 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 Wednesday, the 24th September, 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 "JYOTI STRUCTURES LIMITED" 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) For shareholders holding shares in physical form and first time users holding shares in electronic form, follow the steps given below:

PAN	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department</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.
Date of Birth or Date of Incorporation or Bank account Number	<p>Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account in dd/mm/yyyy format or enter folio no.</p> <p>OR</p> <p>Enter the Bank Account Number as recorded in your demat account or in the company's records for the said demat account or folio no.</p> <p>Please enter any one of the details in order to login. In case both the details are not recorded with the Depository or the Company, please enter the number of shares held in the Bank Account Number field.</p>

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (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) Note for Institutional shareholders:
- 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.
 - They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to helpdesk.evoting@cdslindia.com.
 - 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.
 - 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.
 - 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:

- Please follow all steps from sl. no. (i) to sl. no. (xviii) above to cast vote.
- The voting period begins on Tuesday, the 26th August, 2014 at 9.00 a.m. and ends on Wednesday, the 24th September, 2014 at 6.00 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 of 14th August, 2014, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- 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

- The Scrutinizer will submit the report to the Managing Director of the Company after completion of scrutiny.
- The results of the Postal Ballot will be announced by the Managing Director or any other Director on Friday, the 26th September, 2014 at the Registered Office of the Company.
- The date of announcement of the result of postal ballot shall be taken to be the date of passing of the resolution.
- The result of Postal Ballot shall also be informed to the stock exchanges and hosted on the Company's website www.jsl.in.
- The shareholders are requested to carefully read the instructions printed on the backside of the attached Postal Ballot Form before exercising their vote.
- 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

State Bank of India, consortium leader as convener of the joint lender forum constituted pursuant to the guidelines issued by Reserve Bank of India has formulated a restructuring scheme for the company.

Salient features of the Scheme contours:

- i. Cut-off date (COD) – April 01, 2014;
- ii. Irregularities to be converted into term loan(s);
- iii. Moratorium for principle repayment of term loan for 18 months from COD i.e. till September 30, 2015;
- iv. Reduction in rates of interest on term loans @ 12% p.a;
- v. Interest to be funded on term loan for 12 months from COD i.e. till March 31, 2015;
- vi. The Company to bring in upfront ₹ 120 crore by raising equity;
- vii. Personal Guarantees of Promoter;
- viii. Pledge of unencumbered shares of the promoters.

A Copy of restructuring scheme referred to in the resolution will be available for inspection by the members at the registered office of the Company between 10.00 am and 12.00 noon on any working day except Saturday and Sunday.

The restructuring scheme is in the interest of the Company and your Directors commend the resolution for approval.

None of the Directors and or Key Managerial Personnel of the Company / their relatives are in any way concerned or interested financially or otherwise in this Resolution.

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

L. H. KHILNANI
Company Secretary

Mumbai; 18th August, 2014

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



JYOTI STRUCTURES LIMITED

Corporate Identification No. : L45200MH1974PLC017494

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

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

POSTAL BALLOT FORM

Serial No. _____

- 1 Name & Registered Address of the Sole / first named Shareholder
- 2 Name(s) of the Joint Holder(s), if any
- 3 Registered Folio No. / DP ID No. / Client ID No*
*(Applicable to investors holding shares in dematerialized form)
- 4 Number of shares held

I/We hereby exercise my/our votes in respect of the special resolution set out in the Notice dated 18th August, 2014 as set out below to be passed by means of Postal Ballot by conveying my/our assent or dissent to the said resolution by placing the tick (✓) mark at the appropriate box below (tick in both boxes will render the ballot invalid).

Resolution No.	Description	Type of Resolution	No. of Shares	FOR (I/We assent to the resolution)	AGAINST (I/We dissent to the resolution)
1	Resolution for approval of Restructuring Scheme	Special			

Place: _____

Email: _____

Mobile No. _____

Date: _____

(Signature of Member)

INSTRUCTIONS

1. A Member desirous of exercising vote by Postal Ballot should complete the Postal Ballot Form (no other form or photo copy thereof is permitted) in all respects and send it after signature to the Scrutinizer in the attached self-addressed postage pre-paid envelope which shall be properly sealed with adhesive or adhesive tape. However, envelopes containing Postal Ballot Form, if sent by courier at the expense of the Member will also be accepted.
2. The self-addressed envelope bears the name and address of the Scrutinizer appointed by the Board of Directors of the Company.
3. The Postal Ballot Form should be signed by the Member as per specimen signature registered with the Company. Holders of Power of Attorney (POA) on behalf of member may vote on the Postal Ballot mentioning the registration No. of the POA or enclosing an attested copy of POA. Unsigned Postal Ballot Form will be rejected.
4. Duly completed Postal Ballot Form should reach the Scrutinizer not later than the close of working hours (06.00 p.m) on Wednesday, the 24th September, 2014. Postal Ballot Forms received after that date will be strictly treated as if reply from such member has not been received.
5. The voting shall be reckoned in proportion to a Member's share of the paid up equity share capital of the Company as on Thursday, the 14th August, 2014.
6. In case of shares held by companies, trusts, societies, etc., the duly completed Postal Ballot Form should be accompanied by a certified copy of the Board Resolution / Authority and preferably with attested specimen signature(s) of the duly authorized signatory(s) giving requisite authority to the person voting on the Postal Ballot Form.
7. Members are requested not to send any paper (other than the resolution/authority as mentioned under item Nos. 3 & 6 above) along with the Postal Ballot Form in the enclosed self-addressed postage pre-paid envelope as all such envelopes will be sent to the Scrutinizer and if any extraneous paper is found in such envelope the same would not be considered and would be destroyed by the Scrutinizer.
8. The exercise of vote by Postal Ballot is not permitted through proxy.
9. There will be only one Postal Ballot Form for every folio / client ID irrespective of the number of Joint Member(s).
10. Incomplete, improperly or incorrectly tick marked Postal Ballot Forms will be rejected.
11. Members from whom no Postal Ballot Form is received or received after the aforesaid stipulated period shall not be counted for the purposes of passing of the resolution.
12. The Scrutinizer's decision on the validity of a Postal Ballot shall be final.
13. The result of the voting on the resolutions will be declared at the Registered Office of the Company on or before Friday, the 26th September, 2014. The results will thereafter be also informed to the stock exchanges and hosted on the Company's website www.jsl.in.
14. The item of business covered by this Postal Ballot will not be transacted at any General Meeting even though Members who have not exercised their franchise through Postal Ballot might be present in person or through proxy at the meeting.
15. Any query in relation to the resolutions proposed to be passed by Postal Ballot may be addressed to Company Secretary, Jyoti Structures Limited, Valecha Chambers, 6th Floor, New Link Road Andheri West, Mumbai 400053.
16. Members have 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.