

Jai Corp Limited

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Mumbai- 400 021 .

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CIN: L17120MH1985PLC036500 website: www.jaicorpindia.com

August 11, 2015

Mr. S Subramanian DCS – CRD,
BSE Limited,

P.J. Towers, Dalal Street, Mumbai- 400 001.

The Manager, Listing Department,
National Stock Exchange of India Ltd.,

Exchange Plaza, 5th Floor,

Plot No. C/1, G Block,

Bandra Kurla Complex, Bandra (East), Mumbai – 400 051.

Sub.: Outcome of Board Meeting.

At the meeting of the Board of Directors held today i.e. 11th August 2015, the stand alone un-audited financial results of the Company for the quarter ended 30th June 2015 were approved for being published. The results will also be uploaded on the website of the Company.

The Board *inter alia* decided:

- a) that another tranche of 2,10,000 fully paid-up 1% Non-cumulative Non-participating redeemable Preference Shares be redeemed as per terms of issue. Consequently these shares will not be eligible to receive any dividend should the same be approved by the equity shareholders at the ensuing Annual General Meeting.
- b) that the balance 66,54,900 fully paid-up 1% Non-cumulative Non-participating redeemable Preference Shares be rolled over for a period of 2 (two) years from 26th November, 2015.
- c) that Belle Terre Realty Limited will not be made a direct wholly-owned subsidiary of the Company and it will continue to remain a step-down subsidiary of the Company viz. a wholly owned subsidiary of Jai Realty Ventures Limited, itself a wholly owned subsidiary of the Company.
- d) that the 30th Annual General Meeting be held at the Registered Office on Wednesday 23rd September, 2015.

The Board *inter alia* decided to recommend to the members for their approval at the ensuing 30th Annual General Meeting:


- a) that Mr. Virendra Jain who is liable to retire by rotation and being eligible has offered himself for re-appointment be re-appointed at the ensuing 30th Annual General Meeting.
- b) that Ms Aziza A. Chitalwala, who was appointed as an Additional Director be appointed as a Director to continue to hold office as an Independent Director at the ensuing 30th Annual General Meeting.

The Board of Directors also approved the Directors' Report and the Notice convening the 30th Annual General Meeting of the Company.

Thanking you,

Yours faithfully,

For Jai Corp Limited


Company Secretary