

HERALDING A NEW GROWTH ERA



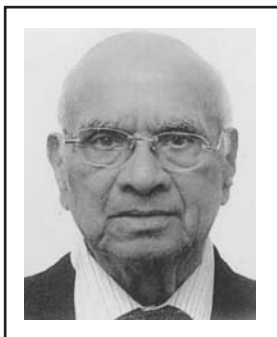
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Heralding New Growth Era

1. Following the showers of monsoon, everything has turned green
2. There is a new found optimism and confidence
3. A government with decisive leader and clear mandate is good news for economy
4. A budget that addresses issues plaguing growth and facilitates infrastructure creation
5. Steps to revitalise the economy will see some time to fructify, but they will eventually lead to growth.
6. Big ticket infrastructure projects expected to tick-off soon, will revive demand for core sector.
7. Thumbs up from global investors, pouring money in the Indian markets
8. Though global economy is not showing any sign of revival, India has been rated as the best-emerging market and has been labelled as 'The Best Turn-around Story'
9. Government's thrust on international trade will help growth
10. India to benefit from double opportunities – domestic growth and increased exports
11. India will also see increased imports and only efficient players will manage to succeed
12. Jai Corp to benefit from growth in core sectors.
13. We have in the last few years become more nimble, efficient and strong.
14. We see good growth momentum in our all lines of businesses
15. Steel and plastics demand is set to escalate.
16. Our efficient operations will stand us in good stead
17. Employees are the core strength of the Company. Their talent, dedication and values has helped the Company in past and will accelerate growth when opportunities arise.
18. The management team of your Company is well placed to deliver growth
19. We are at the cusp of a rapid growth phase.
20. We are seeing a new growth paradigm open up for us and we will capitalise on the same.

MESSAGE FROM THE CHAIRMAN- EMERITUS



Dear Fellow Shareowners,

A recent survey shows that most of the business leaders showed a significant increase in confidence as the majority of them were expecting improvement in the country's economy.

We at Jai Corp are committed to frame our business plans, based on our core competencies that will add more value to our products and services and herald a new growth era. We always maintain that our performance and growth are intrinsically linked with the sustenance and development of the communities in which we operate. We believe that growth and responsibility go hand-in-hand. We have always given the highest priority to our programmes engaging various sections of the society. We feel that these activities are our humble homage to the society.

We remain committed to safe and efficient operations and to conducting our business in an environmentally sound and socially responsible manner.

I thank all our shareholders who have consistently reinforced their faith and trust in the Company. I am confident that we will strive hard to create sustainable growth for all our stakeholders.

I thank our Board of Directors for their valuable insight, constant support and guidance at every stage. I also thank our stakeholders for their unstinted support.

With best wishes,
Sincerely,

Jai Kumar Jain
Chairman- Emeritus
12th August, 2014

MESSAGE FROM THE CHAIRMAN



Dear Fellow Shareowners,

In the financial year ended 31st March, 2014 your Company's gross turnover jumped by 10.78% to ₹ 750.62 crore from ₹ 677.57 crore in FY 2012-13. Net Profit during the period increased by 4.39% to ₹ 78.18 crore from ₹ 74.89 crore in the previous year.

In the quarter ended 30th June, 2014 your Company's un-audited financial results show that net total income from operations increased by about 12% to ₹ 168.45 crore from ₹ 150.38 crore of the previous year's June quarter. Net Profit during the same period however, decreased by about 26% to ₹ 14.62 crore from ₹ 19.73 crore. The decrease can be attributed to a fall in other income during the quarter by about 47% from ₹ 13.70 crore to ₹ 7.31 crore, an increase in the depreciation for the quarter by about 56% from ₹ 4.55 crore to ₹ 7.12 crore pursuant to the requirements of the Companies Act, 2013 and carrying out some major repairs.

The year 2013-14 was not much different for the Indian economy as growth eluded and inflation reigned. Political class was increasingly busy with impending elections. Global turmoil continued to have its toll on the Indian economy. Increased uncertainty in global geo-political environment saw high crude prices, which negatively impacted Indian economy, capping the growth at 4.7%.

In its recent reports the Reserve Bank of India has acknowledged this turnaround in the economic parameters, but has also warned that much needs to be done. While the twin deficits – both current account and fiscal – has narrowed and foreign exchange reserves have been replenished, adjustment of the rupee exchange rate, and more importantly, setting in motion disinflationary impulses, the near-term macro instability factors have diminished. Though much more efforts to remove structural impediments, building business confidence and creating fiscal space to support investments are needed to secure growth. The improvement has been feeble and clear signs of recovery are yet to emerge, even as the economy seems to be gearing for a modest recovery during 2014-15.

Post elections the scenario has changed for better. A new government with a decisive leader and clear mandate is a great positive for the economy. All around there is a renewed optimism and India has once again featured as the investment destination of global FIIs and large corporates. We should see increased investments in the months to come in areas such as infrastructure, manufacturing and services. The Union budget has also tried to iron out a number of glitches that were hampering growth. There is a sincere desire to revitalize the economy which will eventually lead to growth.

India is a largely domestic market driven economy, hence despite the global economy showing few signs of revival, India has been rated as the best-emerging market and labelled as 'The Best Turn-around Story.'

The new government is putting increased emphasis on trade and that will eventually help India to increase its exports. In its recent pronouncements the government has talked of increasing trade with countries and getting FDI for large ticket investments. The government is working on a large disinvestment programme where they are targeting shares to be issued to the common man and rake in large sums of money that will help them bridge the burgeoning fiscal deficit number. This in turn will launch a virtuous cycle that will result in lowering inflation and giving the much needed elbow room to the government to initiate reforms. Also the thrust on reducing subsidies will in the long run make India's balance sheet more robust.

For the quarter ended 30th June, 2014, revenue from the Steel Division decreased from ₹ 7.50 crore in the same quarter of the previous year to ₹ 5.36 crore due to lack of demand. While there was profit of ₹ 0.40 crore in the previous year's quarter, there is a loss of ₹ 0.69 crore in the current quarter. The plastic processing division of the

Company showed an increase in revenue for the quarter ended 30th June, 2014: from ₹ 127.14 crore in the same quarter of the previous year to ₹ 144.64 crore; however, there profit decreased from ₹ 14.61 crore to ₹ 10.99 crore mainly due to increase in depreciation and carrying out of major repairs. Results of the Spinning Division for the quarter ended 30th June, 2014, show an increase in revenue from ₹ 26.18 crore in the same quarter of the previous year to ₹ 28.54 crore in the current quarter while profit increased from ₹ 3.83 crore to ₹ 5.09 crore.

The investments in the real estate sector are long-term in nature and are expected to unlock their potential value in the coming years.

In our asset management business , we manage and advise a collective corpus of approximately ₹ 2,434 crore. The funds' investments are focused on mix – use development projects including large townships. The Urban Infrastructure Opportunities Fund has refunded about ₹ 598 crore to its investors by way of repurchase of units and return of capital.

Special Economic Zones (SEZs) in India are facing grave challenges. Some key tax benefits (earlier available) have been withdrawn making SEZs unviable. The Maharashtra SEZ Act which was to help SEZs in the State has been pending in the Assembly for too long. The good news is that the state government has allowed SEZs to be converted into Integrated Industrial Area (IIA). This will help work out a viable alternative model that will result in achieving our stated goals.

We have always believed in a judicious mix of traditional and new business. While new businesses, which have inherent risks, need a long lead time to develop, the traditional businesses give us the cash flow and stability. All our traditional businesses have in the past few years consolidated and are now at a threshold where we can say that they are heralding a new growth era. As a Company, we have always believed in pursuing a responsible business strategy and delivering quality. This combined with hard work and dedication of our entire team has helped your Company maintain a profitable path even during uncertain times.

This year the monsoon was delayed but has picked up pace. We believe that similarly economic growth which eluded India for a long time to come is setting in and will bring all round development and prosperity. We will continue to be focused towards delivering superior performance and contribute value on a sustainable basis for all our stakeholders.

I am grateful to the Board of Directors for their unwavering support and guidance. I also take this opportunity to express my gratitude to all our stakeholders, who have reposed their trust in us and extended their constant support.

With best wishes,
Sincerely,

Anand Jain
Chairman
12th August, 2014

ABOUT US:

Jai Corp Limited, established in 1985, under the leadership of the Company's Chairman Shri Anand Jain, is fast emerging as a leading urban integrated infrastructure company.

Traditionally, a manufacturing enterprise, the Company produces flexible intermediate bulk containers (FIBC Jumbo bag), woven sacks and fabrics, manmade fiber yarns, Masterbatch and steel coils and sheets.

In 2006, Shri Jain's vision saw Jai Corp expanding its horizons. Jai Corp is metamorphosing from a manufacturing enterprise to a corporate driven by new growth engine such as asset management and urban infrastructure development.

The Company is in the process of building globally relevant centers of excellence in manufacturing and service sector.

Jai Corp is also a leading real estate organization with a significant funding and development portfolio.

The Company is also advisor and manager to some of India's largest real estate funds.

With its Registered Office at Nanded, Maharashtra, the Company has its Corporate Office in India's financial capital, Mumbai.

The Company has a shareholder family of about 78,000. The Company's shares are listed on the BSE and the National Stock Exchange.

LOCATIONS :

- Woven sacks manufacturing division: Khadoli, Athal (Silvassa) and Daman
- Spinning division: Vasona, Masat (Silvassa) and Sarigam (Gujarat)
- Steel division: Nanded (Maharashtra)
- SEZs: Mumbai and Navi Mumbai
- Port SEZ: Rewas (Maharashtra)
- Asset Management business and Venture Capital Fund Offices: Mumbai.

COMPANY INFORMATION

BOARD OF DIRECTORS (As on August 12 , 2014)

Anand Jain
Chairman

Virendra Jain
Vice Chairman

Gaurav Jain
Managing Director

V.S. Pandit
Director – Works

K .M. Doongaji
S.H. Junnarkar
S. N. Chaturvedi
Anup P. Shah
Directors

**CHIEF FINANCIAL OFFICER &
CHIEF ACCOUNTS OFFICER**
Pramod Kumar Jaiswal

**COMPANY SECRETARY &
COMPLAINEE OFFICER**
Ananjan Datta

BOARD COMMITTEES:

Audit Committee
K.M. Doongaji (Chairman)
S.N. Chaturvedi
Anup P. Shah
Virendra Jain

**Corporate Social
Responsibility Committee**
Anand Jain (Chairman)
S.N. Chaturvedi
Anup Shah
Virendra Jain

**Nomination and Remuneration
Committee**
K. M. Doongaji (Chairman)
Anand Jain
S.H. Junnarkar
Virendra Jain

**Stakeholders Relationship
Committee**
K. M. Doongaji (Chairman)
S.N. Chaturvedi
Virendra Jain
Gaurav Jain

Risk Management Committee

Virendra Jain (Chairman)
Gaurav Jain
V.S. Pandit

Share Transfer Committee

Virendra Jain (Chairman)
Gaurav Jain
V.S. Pandit

BANKERS

Axis Bank
Bank of Baroda
Canara Bank
Development Credit Bank Limited
HDFC Bank Limited
IDBI Bank Limited
Kotak Mahindra Bank
South Indian Bank Limited
Union Bank of India

REGISTERED OFFICE

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

CORPORATE OFFICE

12-B, Mittal Tower, Nariman Point,
Mumbai-400021, Maharashtra.
Website: www.jaicorpindia.com
Tel: +91-22-61155300
Fax: +91-22-22875197
e-mail address for shareholders:
cs2@jaicorpindia.com
Others: jaicorp@jaicorpindia.com

REGISTRAR & SHARE TRANSFER AGENT

Karvy Computershare Private Limited
Plot no. 17-24 , Vittal Rao Nagar,
Madhapur, Hyderabad 500 081.
Tel: +91-40-44655000
Fax no: + 91-040-23420814
e- mail: einward.ris@karvy.com
Website : www.karvy.com

AUDITOR

Chaturvedi & Shah
Chartered Accountants

MANUFACTURING FACILITIES

- (i) **Plastic Processing Division**
 - (a) 140/1/1/1 to 140/1/1/9,
Village Khadoli, Silvassa
(D & N.H)
(100% EOU Unit)
 - (b) Survey No. 168/182-191,
Dabhel Ind.Co-op.Soc.Ltd.,
Dabhel, Daman (Daman & Diu)
 - (c) Survey No. 148, 149/1 &2,
180/2 &3, Dabhel Ind.
Co-op. Soc. Ltd., Dabhel,
Daman (Daman & Diu)
 - (d) Plot No. F-1 & F-2,
Indore SEZ Phase-1, Sector-III
Pithampur (MP) (SEZ Unit)
- (ii) **Plastic Processing & Master
Batch**
Survey No.141,Dabhel Ind.Co-
op.Soc.Ltd.,
Dabhel, Daman (Daman & Diu)
Village Athal, Silvassa, (D&NH)
- (iii) **Plastic Processing & PSF**
Survey No.326/1,326/2/1
Village Athal,
Silvassa, (D&NH).
- (iv) **Steel Division**
A-3, M.I.D.C, Indl. Area,
Nanded, Maharashtra.
- (v) **Textile Division- Twisting**
Survey No.45-B, Govt. Ind
Estate,
Masat, Silvassa (D & NH).
- (vi) **Textile Division- Dyeing**
Plot No.1620, G.I.D.C.,
Sarigam,
Dist. Valsad, Gujarat.
- (vii) **Textile Division- Spinning**
Survey No.246, Khanvel Road,
Vasona, Silvassa (D &NH).

**29th Annual General Meeting on Friday, 19th September 2014 at 11.00 a.m.
at A-3 M.I.D.C. Indl. Area, Nanded 431 603, Maharashtra.**

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