

# NOTICE

Notice is hereby given that the **FOURTEENTH ANNUAL GENERAL MEETING** of the Members of **JSW HOLDINGS LIMITED** will be held on Saturday, the 22<sup>nd</sup> day of August, 2015 at 11.00 a.m. at HRD Centre of JSW Steel Coated Products Limited situated at Village Vasind, Taluka Shahapur, District Thane - 421 604 to transact the following business: -

## ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet as at 31<sup>st</sup> March, 2015 and the Statement of Profit and Loss Account for the year ended on that date, together with the Reports of the Board of Directors and the Auditors thereon.
2. To appoint a Director in place of Mr. Sajjan Jindal (holding DIN: 00017762), who retires from office by rotation and being eligible, offers himself for re-appointment.
3. To appoint M/s Shah Gupta & Co., Chartered Accountants, Firm Registration No. 109574W, the retiring auditors, as Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting of the Company on a remuneration as may be fixed by the Board of Directors of the Company.

## SPECIAL BUSINESS:

4. To consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

**“RESOLVED THAT** subject to the provisions of Sections 196, 197, 203 read with Schedule V and any other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, (including any statutory modification(s) or re-enactment thereof for the time being in force), the Company hereby approves the re-appointment of Mr. K. N. Patel (holding DIN: 00019414), as Managing Director of the Company, designated as “Jt. Managing Director, CEO & CFO”, for a period of three years with effect from April 28, 2015, upon such terms and conditions including remuneration as are set out in the Statement pursuant to Section 102(1) of the Companies Act, 2013 annexed to the Notice of this Annual General Meeting, with liberty to the Board of Directors (hereinafter referred to as “the Board”) to alter and vary the terms and conditions of the said re-appointment, including the remuneration which shall not exceed an overall ceiling of ₹ 30,00,000/- (Rupees thirty lakhs only) per month, as may be agreed to between the Board and Mr. K.N. Patel.”

5. To consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

**“RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Mrs. Sutapa Banerjee (holding DIN 02844650), who was appointed as an Additional Director

of the Company by the Board of Directors with effect from September 16, 2014, in terms of Section 161(1) of the Companies Act, 2013 and whose term of office expires at the Annual General Meeting and in respect of whom the Company has received a notice in writing from a member proposing her candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for five consecutive years for a term up to September 15, 2019.”

6. To consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

**“RESOLVED THAT** subject to the provisions of Section 177 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder, the Equity Listing Agreement (as amended from time to time by the Securities and Exchange Board of India and the Stock Exchanges), and the Memorandum and Articles of Association of the Company, the consent of the members be and is hereby accorded to the Company to enter into loan transactions and charge pledge fees for security provided to JSW Investments Private Limited, a Promoter Group Company, for an aggregate value of ₹ 89 crores and ₹ 1 crore respectively upto 31<sup>st</sup> March, 2016, on such terms and conditions as may be agreed to by the Board, provided however that the transactions so carried out shall at all times be on arm’s length basis and in the ordinary course of the Company’s business.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to do all such acts, deeds and things and to take all such steps as may be necessary for the purpose of giving effect to this resolution.”

7. To consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

**“RESOLVED THAT** subject to the provisions of Section 177 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder, the Equity Listing Agreement (as amended from time to time by the Securities and Exchange Board of India and the Stock Exchanges), and the Memorandum and Articles of Association of the Company, the consent of the members be and is hereby accorded to the Company to enter into loan transactions with Realcom Reality Private Limited for an aggregate value of ₹ 72 crores upto 31<sup>st</sup> March, 2016, on such terms and conditions as may be agreed to by the Board, provided however that the transactions so carried out shall at all times be on arm’s length basis and in the ordinary course of the Company’s business.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to do all such acts, deeds and things and to take all such steps as may be necessary for the purpose of giving effect to this resolution.”

8. To consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

“**RESOLVED THAT** subject to the provisions of Section 177 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder, the Equity Listing Agreement (as amended from time to time by the Securities and Exchange Board of India and the Stock Exchanges), and the Memorandum and Articles of Association of the Company, the consent of the members be and is hereby accorded to the Company to enter into loan transactions with Reynold Traders Private Limited, a Promoter Company, for an aggregate value of ₹ 6 crores upto 31<sup>st</sup> March, 2016, on such terms and conditions as may be agreed to by the Board, provided however that the transactions so carried out shall at all times be on arm’s length basis and in the ordinary course of the Company’s business.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to do all such acts, deeds and things and to take all such steps as may be necessary for the purpose of giving effect to this resolution.”

9. To consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

“**RESOLVED THAT** subject to the provisions of Section 177 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder, the Equity Listing Agreement (as amended from time to time by the Securities and Exchange Board of India and the Stock Exchanges), and the Memorandum and Articles of Association of the Company, the consent of the members be and is hereby accorded to the Company to charge pledge fees of ₹ 7 crores for security provided to JSW Techno Projects Management Limited upto 31<sup>st</sup> March, 2016, on such terms and conditions as may be agreed to by the Board, provided however that the transactions so carried out shall at all times be on arm’s length basis and in the ordinary course of the Company’s business.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to do all such acts, deeds and things and to take all such steps as may be necessary for the purpose of giving effect to this resolution.”

By Order of the Board of Directors  
For **JSW Holdings Limited**

Place : Mumbai  
Date : May 13, 2015

**Deepak Bhat**  
Company Secretary

**NOTES:**

1. The relevant Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, in respect of the Special Business under Item no. 4 to 9 are set out above and the details under Clause 49 of the Listing Agreement with Stock Exchanges in respect of Directors proposed to be appointed/re-appointed at the Annual General Meeting, is annexed hereto.
2. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY /PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY/PROXIES NEED NOT BE A MEMBER OF THE COMPANY.**

A person cannot represent as a proxy for more than fifty members and holding in aggregate not more than ten percent of the total share capital of the Company. A member holding more than ten percent of the total share capital of the Company may appoint a single person as proxy and such person shall not act as proxy for any other person or shareholder.

The instrument of proxy in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 hours before the commencement of the meeting. A proxy form is sent herewith. Proxies submitted on behalf of the Companies, Societies, FII’s, Financial Institutions, Banks, Corporations, etc., must be supported by an appropriate resolution / authority, as applicable.

3. Corporate Members are requested to send a duly certified copy of the Board Resolution authorising their representatives to attend and vote at the Annual General Meeting.
4. In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
5. Members who hold shares in electronic form are requested to write their Client ID and DP ID numbers and those who hold shares in physical form are requested to write their Folio Number in the attendance slip for attending the meeting to facilitate identification of membership at the meeting.
6. The Register of Members and Share Transfer Books of the Company will remain closed from Thursday, the 23<sup>rd</sup> day of July, 2015 to Tuesday, the 28<sup>th</sup> day of July, 2015 (both days inclusive).
7. Members are requested to immediately intimate the Registrar and Share Transfer Agents (RTA) of the Company– Sharepro Services (India) Pvt. Ltd., 13 AB, Samhita Warehousing Complex, 2<sup>nd</sup> Floor, Near Sakinaka Telephone Exchange, Andheri Kurla Road, Sakinaka, Mumbai – 400 072 of any change in their address in respect of equity shares held in physical mode and to their Depository Participant (DPs) in respect of equity shares held in electronic form.
8. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company/ RTA.
9. Members desirous of having any information regarding Accounts are requested to address their queries to Accounts Department at the Corporate Office of the Company at JSW Centre, Bandra-Kurla Complex, Bandra (East), Mumbai- 400 051, atleast seven days before the date of the meeting, so that requisite information is made available at the meeting. All the documents referred to in the accompanying Notice and Explanatory Statement are open for inspection at the Corporate Office of the Company on all working days between 11.00 a.m. and 1.00 p.m., except Saturdays and Sundays upto the date of the Annual General Meeting.

10. Members / Proxies should bring the attendance slip duly filled in for attending the meeting alongwith their copy of Annual Report.
11. The Annual Report for FY 2014-15 of the Company circulated to the Members of the Company is made available on the Company's website at www.jsw.in for their download. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by post free of cost. For any communication, the shareholders may also send requests to the Company's investor email id: grievance.jswhl@jsw.in.
12. Electronic copy of the Annual Report for FY 2014- 15 is being sent to all the members whose email IDs are registered with the Company / Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Annual Report for FY 2014-15 are being sent in the permitted mode.
13. Voting through electronic means

**Information and other instructions relating to E-voting are us under:**

- i. In terms of Section 108 of Companies, Act, 2013 read with the Companies (Management and Administration) Rules, 2014, as amended, and Clause 35B of the Listing Agreement, the Company is providing the facility to its members holding shares in dematerialized or physical form as on cut-off date, being Monday, 17<sup>th</sup> day of August, 2015 to exercise their right to vote on resolutions proposed to be passed in the Meeting by electronic means. The members may cast their votes using an electronic voting system from a place other than the venue of the meeting ("remote e-voting"). Details of the process and manner of e-voting along with the User ID and Password is being sent to all the Members along with the notice.
- ii. The facility for voting through e-voting or poll or ballot paper voting system shall be made available at the venue of the Meeting and the members attending the Meeting who have not cast their vote by remote e-voting shall be able to vote at the Meeting through any of the above voting system.
- iii. The members who have cast their vote by remote e-voting may also attend the Meeting but shall not be entitled to cast their vote again.
- iv. The Company has engaged the services of NSDL to provide e-voting facility.
- v. **Voting rights of the Members shall be in proportion to their shares of the paid up equity share capital of the Company, as on the cut-off date (record date), being Saturday, 15<sup>th</sup> day of August, 2015.**
- vi. **A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date, i.e. Saturday, 15<sup>th</sup> day of August, 2015 only shall be entitled to avail the facility of remote e-voting or voting by poll or ballot at the meeting.**

- vii. **The remote e-voting facility will be available during the following period:**

**Commencement of remote e-voting: From 9.00 a.m. (IST) on Wednesday, the 19<sup>th</sup> day of August, 2015**

**End of remote e-voting: Up to 5.00 p.m. (IST) on Friday, the 21<sup>st</sup> day of August, 2015**

The remote e-voting will not be allowed beyond the aforesaid date and time and the e-voting module shall be disabled by NSDL upon expiry of aforesaid period.

- viii. The Board of Directors of the Company has appointed Mr. Sunil Agarwal, Proprietor of M/s Sunil Agarwal & Co., Company Secretaries (Membership Number. 10736), as a Scrutinizer to scrutinize the remote e-voting and voting through poll / ballot process in a fair and transparent manner. He has communicated his willingness to be appointed and will be available for the same purpose.
- ix. Any person who becomes a member of the Company after dispatch of the Notice of the Meeting and holding shares as on the cut-off date i.e. Saturday, 15<sup>th</sup> day of August, 2015, may obtain the User ID and password in the manner as mentioned below:

- a) If e-mail address or mobile number of the member is registered against Folio No. / DP ID Client ID, then on the home page of www.evoting.nsdl.com, the member may click "Forgot Password" and enter Folio No. or DP ID Client ID and PAN to generate a password.
- b) Member may call NSDL Toll free No. 1800-222-990
- c) Member may send an e-mail request to evoting@nsdl.co.in

If the member is already registered with NSDL e-voting platform then he can use his existing User ID and password for casting the vote through remote e-voting.

- x. **Information and other instructions relating to Remote E-voting are as under:**

- A. In case a Member receiving an email from NSDL [for Members whose email IDs are registered with the Company / Depository Participant(s)]
  - (i) Open email and open PDF file viz: "remote e-voting.pdf" with your Client ID OR Folio No. as password. The said PDF file contains your User ID and Password/ PIN for remote e-voting. Please note that the password is an initial password.
  - (ii) Launch internet browser by typing the URL: <https://www.evoting.nsdl.com/>
  - (iii) Enter the login credentials (i.e. **User ID and Password** mentioned above). Your DP ID-Client ID /Folio No. will be your User ID. However, if you are already registered with NSDL for e-voting, you can use your existing User ID and password for casting your vote.

- (iv) After entering these details appropriately, Click on Shareholders - Login
- (v) You will now reach password change Menu wherein you are required to mandatorily change your password with minimum 8 digits/characters or combination thereof. You can also update your mobile number, email-id, etc., which may be used for future communications. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.
- (vi) Home page of remote e-voting opens. Click on remote e-voting: Active Voting Cycles
- (vii) On successful login, the system will prompt you to select the "EVEN" of 'JSW Holdings Limited'.
- (viii) On the voting page, enter the number of shares (which represents the number of votes) as on the Cut Off date under "FOR/AGAINST" or alternatively, you may partially enter any number in "FOR" and partially in "AGAINST" but the total number in "FOR/AGAINST" taken together should not exceed your total shareholding as mentioned herein above. You may also choose the option "ABSTAIN". If the shareholder does not indicate either "FOR" or "AGAINST" it will be treated as "ABSTAIN" and the shares held will not be counted under either head.
- (ix) Shareholders holding multiple demat accounts /folios shall choose the voting process separately for each demat accounts /folios.
- (x) Voting has to be done for each item of the Notice separately. In case you do not desire to cast your vote on any specific item it will be treated as abstained.
- (xi) Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
- (xii) Upon confirmation, the message "Vote cast successfully" will be displayed. Once you confirm, you will not be allowed to modify your vote. **During the voting period, Members can login any number of times till they have voted on the Resolution(s).**
- (xiii) Corporate/Institutional Members (i.e. other than Individuals, HUF, NRI, etc.) are required to send scanned certified true copy (PDF Format) of the Board

Resolution / Power of Attorney / Authority Letter, etc. together with attested specimen signature(s) of the duly authorized representative(s), to the Scrutinizer at e-mail ID: sunilcs\_mumbai@rediffmail.com or agarwalcs\_mumbai@yahoo.com with a copy marked to evoting@nsdl.co.in. The scanned image of the above mentioned documents should be in the naming format "JSW Holdings Limited, 14<sup>th</sup> Annual General Meeting".

- B. In case of Members receiving physical copy of the AGM Notice by Post [for Members whose email IDs are not registered with the Depository Participant(s) / Company]:
  1. **User ID and initial password** as provided above.
  2. Please follow all steps from Sr. No. (i) to (xiii) as mentioned in (A) above, to cast your vote.
- C. **Once the vote on a resolution is cast by a member, the member shall not be allowed to change it subsequently or cast the vote again.**
- D. In case of any query pertaining to e-voting, please visit Help & FAQ's section for Shareholders and e-voting user manual for Shareholders available at the Downloads section of www.evoting.nsdl.com (NSDL Website). You can also send your queries at evoting@nsdl.co.in.
- E. The Scrutinizer immediately after the conclusion of the meeting unblock and count the votes cast in the presence of at least two witness not in the employment of the Company, make a consolidated report not later than three days of conclusion of the Meeting, and submit the same to the Chairman. The results declared along with the consolidated scrutinizer's report shall be placed on the website of the Company www.jsw.in and on the website of NSDL www.evoting.nsdl.com. The results shall simultaneously be communicated to the Stock Exchanges.
- F. Subject to receipt of requisite number of votes, the Resolutions shall be deemed to be passed on the date of the Meeting, i.e Saturday, the 22<sup>nd</sup> day of August, 2015.

#### **EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013**

##### **Item No. 4**

##### **Past Appointment**

The Members of the Company had in their 9<sup>th</sup> Annual General Meeting of the Company held on July 3, 2010 approved the re-appointment of Mr. K. N. Patel as a Jt. Managing Director & CEO of the Company for a period of 5 years commencing from April 28, 2010, with specific authority granted to the Board to vary the terms

and conditions of appointment and / or Agreement including the remuneration subject to the maximum ceiling limit of ₹ 20,00,000/- (Rupees twenty lakhs only) per month. The Board at its meeting held on April 28, 2014 appointed Mr. Patel as a Chief Financial Officer in addition to his present office of Jt. Managing Director & CEO of the Company in compliance with the provisions of Section 203 and other applicable provisions of the Companies Act, 2013, read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014. The term of Mr. K. N. Patel expired on April 27, 2015.

#### **Board Approval**

Your Directors have at their meeting held on January 20, 2015, re-appointed Mr. K. N. Patel as Managing Director of the Company, designated as "Jt. Managing Director, CEO & CFO", for a further period of three years w.e.f. April 28, 2015, subject to the approval of the members in General Meeting.

#### **Qualifications**

Mr. K. N. Patel, aged 63 years, is a Commerce Graduate from Mumbai University and a Fellow Member of The Institute of Chartered Accountants of India. He has long association of over 19 years with Jindal Group, with significant contribution in the areas of Financial Management, Management Information Systems, Corporate Taxation, Corporate Finance, Investment, Mergers/ Acquisitions and Fund Management, etc. Mr. Patel possesses over 40 years of rich and varied experience and has an outstanding performance record during his association with the Jindal Group since August, 1995.

In view of his vast experience & expertise and the substantial contribution made by him to this organization, the re-appointment of Mr. K.N. Patel as a Managing Director, designated as 'Jt. Managing Director, CEO & CFO', would be in the best interest of the Company.

#### **Remuneration**

The remuneration of Mr. K. N. Patel is to be so fixed by the Board of Directors from time to time, such that the salary and the aggregate value of all perquisites and allowances like furnished accommodation or house rent allowance in lieu thereof; house maintenance allowance together with reimbursement of expenses or allowances for utilities such as gas, electricity, water, furnishings and repairs; bonus; performance incentive; medical reimbursement; club fees and leave travel concession for himself and his family; medical insurance, retention bonus and such other perquisites and allowances in accordance with the rules of the Company or as may be agreed to by the Board of Directors and Mr. K. N. Patel, such that the perquisites and allowances together with the Basic Salary shall not exceed the overall ceiling on remuneration approved by the members in their General Meeting. Your Directors have recommended a ceiling of ₹ 30,00,000/- (Rupees thirty lakhs only) per month.

For the purposes of calculating the above ceiling, perquisites shall be evaluated as per Income-tax Rules, wherever applicable. In the absence of any such provisions perquisites shall be evaluated at actual cost.

In addition he will be entitled to participate in Employee Stock Ownership Plan/ ESOPs.

The following perquisites shall not be included in the computation of the ceiling on remuneration specified above:

- a) Provision for use of the Company's car for official duties and telephone at residence and mobile (including payment for local calls and long distance official calls) shall not be included in the computation of perquisites for the purpose of calculating the said ceiling.
- b) Contribution to Provident Fund, Superannuation Fund or Annuity Fund to the extent these either singly or put together are not taxable under the Income Tax Act, 1961;
- c) Gratuity as per rules of the Company (which shall not exceed one half month's salary for each completed year of service); and
- d) Encashment of leave at the end of the tenure.

For the purpose of Gratuity, Provident Fund, Superannuation or Annuity Fund, leave balance etc., the service of the Jt. Managing Director, CEO & CFO will be considered as continuous service with the Company from the date of his joining Jindal Iron & Steel Company Limited (erstwhile), a Jindal Group Company.

In the event of loss or inadequacy of profits in any financial year during the tenure of appointment, the Jt. Managing Director, CEO & CFO shall be paid remuneration by way of salary and perquisites as specified above, subject to the approval of Central Government, if required.

The Jt. Managing Director, CEO & CFO shall not be subject to retirement by rotation and shall not be eligible for any sitting fees for attending the Company's Board or Committee Meetings.

The terms of remuneration of the Jt. Managing Director, CEO & CFO has been approved by the Nomination and Remuneration Committee.

#### **Termination of office**

The office of the Managing Director may be terminated by the Company or the concerned Director by giving the other 3 (three) months prior notice in writing.

#### **Inspection of Agreement**

A copy of the draft Agreement to be executed with Mr. K. N. Patel is available for inspection by the Members of the Company at the Registered Office, on all working days of the Company, between 11.00 a.m. and 1.00 p.m.

#### **Disclosure of Interest/ Concern**

Except Mr. K. N. Patel, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financial or otherwise, in the resolution set out at Item No. 4.

#### **Board Recommendation**

The Board recommends the Resolution set out at Item No.4 of the Notice for your approval.

#### **Item No. 5**

Mrs. Sutapa Banerjee was appointed as an Additional Director by the Board with effect from September 16, 2014 pursuant to Section 161 of the Companies Act, 2013 read with Article 120 of the Articles of Association of the Company. Pursuant to the provisions of Section 161 of the Companies Act, 2013, Mrs. Sutapa Banerjee will hold office up to the date of the ensuing Annual General Meeting. A notice has been received along with deposit of requisite amount from a member proposing Mrs. Sutapa Banerjee as a candidate for the office of Director of the Company.

The Company has received from Mrs. Sutapa declaration to the effect that she meets the criteria of independence as provided in sub-section (6) of Section 149 of the Companies Act, 2013. Mrs. Sutapa Banerjee is a member of the Company's Audit Committee.

Mrs. Sutapa Banerjee, aged 50 years, is a Bachelor in Science (Honours) in Economics from Calcutta University and has completed PGDPM, (Gold medallist in Economics) from XLRI, Jamshedpur in the year 1989. Mrs. Banerjee has more than 23 years of experience in the financial service industry across 2 multinational banks and a boutique Indian Investment bank; has played senior leadership roles for 16 years, with 11 years in setting up from scratch, and heading the private banking business in two organizations; proficiency in start – ups including writing the business case, creating the business model, operating model, processes and client propositions; has developed skills in acquiring, creating and managing portfolios of ultra HNIs and adept at integrating businesses, inspiring, managing change in both nascent, evolving market environments and also in commoditized markets.

Mrs. Banerjee has led Ambit Private Wealth which was awarded “Best Private Bank in India” in the year 2013 as per Asiamoney polls. She was shortlisted in the “50 most Powerful Women in India” by Fortune India in 2012 and was selected as one of the “Top 20 Global Rising Stars of Wealth Management” by Institutional Investors Group (part of Euromoney) in 2007 wherein she was the only Indian and one of 2 winners from Asia. She is a Nominee Director of the ISIS Fund promoted by the New York based Women's World Banking (WWB) and the Netherlands based Triodos and also on the Board of the NBFC Ananya Finance which pioneered lending to microfinance companies (MFIs) in India.

In the opinion of the Board, Mrs. Sutapa Banerjee fulfils the conditions specified in the Companies Act, 2013 and rules made thereunder as also under the Listing Agreement for her appointment as an Independent Director of the Company. Copy of the draft letter of appointment of Mrs. Sutapa Banerjee as an Independent Director setting out the terms and conditions would be available for inspection without any fee by the members at the Registered Office of the Company during normal business hours on all working days of the Company, between 11.00 a.m. and 1.00 p.m.

The Board considers that the proposed appointment of Mrs. Banerjee as a Director, given her vast experience and knowledge in diverse areas, will be in the best interest of the Company and bring diversity to the composition of the Board.

Except Mrs. Sutapa Banerjee, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financial or otherwise, in the resolution set out at Item No. 5.

The Board recommends the Resolution set out at Item No.5 of the Notice for your approval.

#### **Item Nos. 6, 7, 8 & 9**

The Company is a Core Investment Company (“CIC”) wherein as a pre – requisite condition the Company is required to have 90% of its investments, loans, advances, etc in its Group Companies. Therefore the Company in its ordinary course of business grants loans/advances and provides guarantees/securities to only its Group Companies.

Accordingly, Board of Directors have approved:

- a) granting of loans to Group Companies namely JSW Investments Private Limited (JSWIPL), Realcom Reality Private Limited (RRPL) and Reynold Traders Private Limited (RTPL), upto ₹ 89 crores, ₹ 72 crores and ₹ 6 crores respectively.
- b) charging of pledge fees for providing securities to Group Companies namely JSW Investments Private Limited (JSWIPL) and JSW Techno Projects Management Limited (JSWTPML) of ₹ 1 crore and ₹ 7 crores respectively.

These transactions have been and are proposed to be undertaken during period from 01.10.2014 to 31.03.2016 at arm's length in the ordinary course of business of the Company.

Even though approval of the shareholders would not be required under the provisions of the Companies Act, 2013 for transactions which are in the ordinary course of the Company's business and are at arm's length, in terms of the Securities and Exchange Board of India circular no. CIR/CFD/POLICY CELL/2/2014 dated April 17, 2014 as amended and the revised Clause 49 of the Listing Agreement, effective from October 1, 2014, all existing material related party transactions as on the date of said circular which are likely to continue beyond March 31, 2015, shall be placed for approval of the shareholders in the first General Meeting subsequent to October 1, 2014.

The transactions envisaged during the period are likely to exceed in each of the financial year, 10 % of the annual turnover of the Company as per the latest Audited Financial Statements of the Company, are material transactions in terms of the revised Clause 49 of the Listing Agreement and is thus required to be approved by shareholders by way of special resolution.

Approval of the shareholders is therefore being sought in terms of Securities and Exchange Board of India circular no. CIR/CFD/POLICY CELL/2/2014 dated April 17, 2014 and circular no. CIR/CFD/POLICY CELL/7/2014 dated September 15, 2014 and revised Clause 49 of the Listing Agreement effective from October 1, 2014.

Mrs. Sangita Jindal spouse of Mr. Sajjan Jindal, (Promoter & Chairman of the Company), holds equity shares directly and through nominee(s) 20,49,980 shares (including 100 shares held by Mr. Sajjan Jindal) representing 99.99% of JSWIPL, 10,000 shares representing 100% of RRPL, 49,900 shares representing 99.80% of JSWTPML and 24,00,000 shares (including 2500 shares held by Ms. Tarini Jindal daughter of Mr. Sajjan Jindal) representing 100% of RTPL.

Except as set out above, none of the other directors and/or Key Managerial Personnel of the Company has any interest, financial or otherwise, in the resolutions set out at Item Nos. 6, 7, 8 & 9 of this notice.

Your Directors recommend the resolutions at Item Nos. 6, 7, 8 & 9 for your approval.

**Details of Director seeking Appointment/ Re-appointment at the Annual General Meeting  
to be held on Saturday, 22<sup>nd</sup> day of August, 2015**

**[Pursuant to Clause 49 of the Listing Agreements entered into with Stock Exchanges]**

Name of Director	<b>Mr. Sajjan Jindal</b>
Date of Birth	05.12.1959
Date of Appointment	12.07.2001
Expertise in specific functional areas	<p>Mr. Sajjan Jindal, aged 55 years, a Mechanical Engineer, also Chairman &amp; Managing Director of JSW Steel Limited, has been instrumental in transforming the functioning of the Indian steel industry with his progressive engagement of all stakeholders in the development process at JSW Steel.</p> <p>Under his leadership, the JSW Group has over the years expanded in other core sectors of the economy such as Power Generation, Infrastructure Building &amp; Cement Manufacturing. His visionary spirit has found credence and acclaim in awards such as Willy Korf/Ken Iverson Steel Vision Award, which was awarded to him at the Steel Survival Strategies XXIV conference for elevating JSW Steel amongst the selected few global steel producers. He has also been awarded the '2014 National Metallurgist Award: Industry' instituted by the Ministry of Steel, Government of India. In 2007, He was named the 'Ernst &amp; Young Entrepreneur of the Year' in the 'Manufacturing Category'. He is a member of the Executive Committee of the World Steel Association, President of the Institute of Steel Development &amp; Growth (INSDAG) and also a council member of the Indian Institute of Metals.</p>
Qualification	B. E. (Mech.)
Directorship in other Public Limited Companies *	<ul style="list-style-type: none"> <li>• JSW Steel Limited</li> <li>• JSW Energy Limited</li> <li>• TCPL Packaging Limited</li> <li>• JSW Bengal Steel Limited</li> <li>• JSOFT Solutions Limited</li> </ul>
Membership of Committees in other Public Limited Companies # (C = Chairman M = Member)	<p><b>Audit Committee</b> NIL</p> <p><b>Stakeholders Relationship Committee</b> NIL</p>
No. of Equity Shares held	3644 (including 1447 shares held as a Karta of S. K. Jindal & Sons HUF)

\* Excluding directorship in Private Limited Companies, Foreign Companies and Companies under Section 8 of the Companies Act, 2013.

# Only two committees i.e. Audit Committee and Stakeholders Relationship Committee have been considered as per provisions of revised Clause 49 of the Listing Agreement.

**Details of Director seeking Appointment/ Re-appointment at the Annual General Meeting  
to be held on Saturday, 22<sup>nd</sup> day of August, 2015**

**[Pursuant to Clause 49 of the Listing Agreements entered into with Stock Exchanges]**

Name of Director	<b>Mr. K.N. Patel</b>	<b>Mrs. Sutapa Banerjee</b>
Date of Birth	30.05.1951	24.03.1965
Date of Appointment	28.04.2005	16.09.2014
Expertise in specific functional areas	<p>Mr. K.N. Patel is a Commerce Graduate from Mumbai University and Fellow Member of Institute of Chartered Accountants of India.</p> <p>He was with Standard Industries Ltd for 21 years prior to joining the Jindal Group. He possesses 41 years of varied experience in the area of Corporate Finance, Accounts, Taxation &amp; Legal and has outstanding performance record during his association with the JSW Group, since August 1995. He is associated actively in various social organisations and is also a Trustee of JSW Foundation, Jindal Education Trust and other Trusts.</p>	<p>Mrs. Sutapa Banerjee, aged 50 years, is a Bachelor in Science (Honours) in Economics from Calcutta University and has completed PGDPM, (Gold medalist in Economics) from XLRI, Jamshedpur in the year 1989.</p> <p>She has expertise for over 23 years in the financial services industry across 2 multinational banks and a boutique Indian Investment bank. She has 16 years' experience in senior leadership roles, with 11 being in setting up from scratch and heading the private banking business in two organizations with proficiency in start-ups, including writing the business case, creating the business model, operating model, processes and client propositions. She has skills in acquiring, creating and managing portfolios of ultra HNIs and adept at integrating businesses, inspiring and managing change in both nascent and evolving market environments, as also in commoditized markets.</p>
Qualification	B. Com. (Hons.), F. C.A.	B. Sc.(Economics Hons), PGDM in Economics
Directorship in other Public Limited Companies *	<ul style="list-style-type: none"> <li>• JSW Cement Ltd.</li> <li>• JSW Infrastructure Ltd.</li> <li>• JSW Jaigarh Port Ltd.</li> <li>• South West Port Ltd.</li> </ul>	<ul style="list-style-type: none"> <li>• IL&amp;FS Securities Limited</li> <li>• ISSL Market Services Limited</li> </ul>
Membership of Committees in other Public Limited Companies # (C = Chairman M = Member)	<p><b>Audit Committee</b></p> <ul style="list-style-type: none"> <li>• JSW Cement Ltd. (C)</li> <li>• South West Port Ltd. (C)</li> </ul> <p><b>Stakeholders Relationship Committee</b></p> <p>NIL</p>	<p><b>Audit Committee</b></p> <p>NIL</p> <p><b>Stakeholders Relationship Committee</b></p> <p>NIL</p>
No. of Equity Shares held	100	NIL

\* Excluding directorship in Private Limited Companies, Foreign Companies and Companies under Section 8 of the Companies Act, 2013.

# Only two committees i.e. Audit Committee and Stakeholders Relationship Committee have been considered as per provisions of revised Clause 49 of the Listing Agreement.