

Jai Corp Limited

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Nariman Point, Mumbai- 400 021.

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CIN: L17120MH1985PLC036500 website: www.jaicorpindia.com

May 30, 2017

**The Manager Listing Compliances,
BSE Limited, Mumbai.**

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

Sub.: Outcome of Board Meeting

Dear Sir/ Madam,

The Board of Directors at their meeting held today:

- i. Approved the audited standalone and consolidated financial results of the Company for the financial year ended 31-03-2017.
- ii. Decided to redeem 2,70,000 1% Non-cumulative, Non- participating Redeemable Preference Shares on 31-05-2017.
- iii. Approved an enabling resolution for redemption, subject to availability of funds of the remaining fully paid-up 1% Non-cumulative Non-participating redeemable Preference Shares as per terms of issue during the remainder of the current term, by empowering the Preference Share Redemption Committee to decide on the date and quantity to be redeemed at each tranche.
- iv. Recommended a dividend of Re.0.01 per share on 58,29,900 preference shares (after considering the proposed redemption of 31-05-2017) of face value Re.1/- each for the financial year 2016-17.
- v. Recommended a dividend of Re. 0.50 per share on 4,81,67,010 equity shares of face value Re.1/- each for the financial year 2016-17. No dividend was recommended on the 13,02,82,400 equity shares held by the promoters who had irrevocably waived their entitlement to dividend for the financial year 2016-17. Also, no dividend was recommended on the 44,600 equity shares forfeited but not cancelled or re-issued.
- vi. Recommended the re-appointment of Mr. V.S. Pandit as a non-executive director, who retires by rotation.
- vii. Decided to hold the 32nd Annual General Meeting on Tuesday 12-09-2017 at the Registered Office of the Company.

The meeting of the Board of Directors commenced at 17:00 hrs. IST and ended on 19:55 hrs. IST.

Kindly acknowledge on receipt.

Thanking you,

Yours faithfully

For **Jai Corp Limited**

Company Secretary

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