



CIN: L67120MH2001PLC217751

Regd Office: Village: Vasind, Taluka: Shahapur, District Thane – 421604,
Phone: 02527–220 022/25; Fax: 02527–220020/84

POSTAL BALLOT NOTICE

Dear Member,

Notice is hereby given pursuant to Section 110 and other applicable provisions of the Companies Act, 2013, (the “Act”) if any, read together with the Companies (Management and Administration) Rules, 2014, including any statutory modification or re-enactment thereof for the time being in force, that the Resolutions appended below are proposed to be passed as Ordinary Resolutions by way of Postal Ballot/e-Voting. The Explanatory Statement pursuant to Section 102 of the Act, pertaining to the said Resolutions setting out the material facts concerning each item and the reasons thereof are annexed hereto along with a Postal Ballot Form (the “Form”) for your consideration. The Board of Directors have appointed Mr. Sunil Agarwal, Practicing Company Secretary, Mumbai as the Scrutinizer to scrutinize the e-voting process and the Postal Ballot process in fair and a transparent manner.

You are requested to carefully read the instructions printed overleaf on the Form, record your assent (for) or dissent (against) therein by filling necessary details and affixing your signature at the designated place in the Form and return the same in original duly completed in the enclosed self-addressed, postage pre-paid envelope (if posted in India) so as to reach the Scrutinizer not later than the close of working hours i.e. 05.00 p.m. on Saturday, October 17, 2015.

Members desiring to opt for e-voting as per facilities arranged by the Company are requested to read the notes to the notice and instructions overleaf the Form. References to Postal Ballot(s) in this notice include votes received electronically.

Upon completion of the e-voting process and the scrutiny of Forms, the Scrutinizer will submit his report to the Chairman or Jt. Managing Director, CEO & CFO or Company Secretary. The result of the Postal Ballot would be announced by a Director or the Company Secretary of the Company on or before Monday, October 19, 2015 at 05.00 p.m. at the Corporate Office of the Company. The said result would be displayed at the Registered / Corporate Office of the Company and displayed along with the Scrutinizer’s report on the Company’s website viz. www.jsw.in and on the website of the National Securities Depository Limited (NSDL) viz. www.evoting.nsdl.com.

Special Business:

ITEM NO. 1:

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 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)/ SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as may be applicable 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 by way of pledge of equity shares held by the Company for loan/ financial facilities obtained by JSW Investments Private Limited, a Promoter Group Company, for an aggregate value of ₹ 89 crores and ₹ 1 crore respectively upto 31st 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.”

ITEM NO. 2:

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 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)/ SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as may be applicable 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 31st 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.”

ITEM NO. 3:

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 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)/ SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as may be applicable 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 31st 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.”

ITEM NO. 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 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)/ SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as may be applicable 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 by way of pledge of equity shares held by the Company for loan/ financial facilities obtained by JSW Techno Projects Management Limited upto 31st 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.”

ITEM NO. 5:

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 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)/SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as may be applicable, and the Memorandum and Articles of Association of the Company, the consent of the members be and is hereby accorded to the Company to pledge equity shares of JSW Steel Limited held by the Company as security for loans/ financial facilities obtained by JSW Investments Private Limited and JSW Techno Projects Management Limited, on such terms and conditions as may be agreed to by the Board, provided however that (a) the providing of security by way of pledge of equity shares of JSW Steel Limited shall at all times be on arm’s length basis and in the ordinary course of the Company’s business (b) the total number of equity shares of JSW Steel Limited provided as security as aforesaid (including existing pledge of equity shares of JSW Steel Limited provided as security for loans/ financial facilities obtained by JSW Techno Projects Management Limited) shall not at anytime exceed 1,72,84,923 equity shares and (c) the liability of the Company in respect of the above pledge of shares shall not exceed the market value of the shares pledged.

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.”

Registered Office:

Village Vasind,
Taluka Shahapur,
Thane – 421 604.

Place : Mumbai
Date : September 09, 2015

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

sd/-
Deepak Bhat
Company Secretary
Membership No: A29582
Add: 4, Vrindavan Society,
New N. Datta Road, Four Bungalow,
Andheri (W), Mumbai-400053

NOTES:

1. An explanatory statement pursuant to Section 102 of the Act, setting out the material facts and reasons for the proposed ordinary resolutions at Item Nos. 1 to 5 above, are appended herein below.
2. The Board has appointed Mr. Sunil Agarwal of Sunil Agarwal & Co., Company Secretaries, as the Scrutinizer for conducting the postal ballot / e-voting process in a fair and transparent manner
3. The Notice is being sent to all the Members, whose names appear in the Register of Members/list of Beneficial Owners as received from National Securities Depository Limited ("NSDL")/Central Depository Services (India) Limited ("CDSL") as on Thursday, September 10, 2015.
4. Notice of Postal Ballot is being sent by registered post / courier / electronically by email to those shareholders who have registered their email-id with the Company / Depositories along with Postal Ballot Form.
5. In compliance with Clause 35B of the Listing Agreement and Section 110 and other applicable provisions of the Companies Act, 2013, read with the related rules, the Company is pleased to provide e-voting facility to all its Members, to enable them to cast their votes electronically instead of dispatching the physical Postal Ballot Form by post. The Company has engaged the services of NSDL for the purpose of providing e-voting facility to all its Members. Please note that e-voting is an alternate mode to cast votes and is optional.
6. The e-voting facility will be available during the following period:
Commencement of e-voting: From 9.00 a.m. (IST) on Friday, the 18th day of September, 2015
End of e-voting: Up to 5.00 p.m. (IST) on Saturday, the 17th day of October, 2015
7. Voting rights shall be reckoned on the paid up value of shares registered in the name of the shareholders on the cut-off date, i.e. Thursday, September 10, 2015.
8. The date of declaration of results of the postal ballot, i.e. Monday, October 19, 2015, shall be the date on which the resolution would be deemed to have been passed, if approved by requisite majority.
9. Members can opt for only one mode of voting, i.e., either by physical ballot or e-voting. In case Members cast their votes through both the modes, voting done by e-voting shall prevail and votes cast through physical postal ballot forms will be treated as invalid. The instructions for electronic voting are annexed to this Notice.
10. The Postal Ballot Notice is placed on the Company's website: www.jsw.in and on the NSDL's website www.evoting.nsdl.com
11. As per Rule 22 of the Companies (Management and Administration) Rules, 2014, inter-alia details of dispatch of Notice and Postal Ballot Form to the Shareholders will be published in at least one English language and one vernacular language newspaper.
12. The Scrutinizer's decision on the validity of the Postal Ballot shall be final.
13. The Scrutinizer will submit his report to the Chairman or Jt. Managing Director, CEO & CFO or Company Secretary of the Company after completion of the scrutiny of the Postal Ballot Forms and the result of the Postal Ballot will be announced on Monday, October 19, 2015 at the Registered / Corporate Office of the Company. The result of the Postal Ballot along with the Scrutinizer's Report will also be displayed on the Company's website www.jsw.in and on the website of the NSDL www.evoting.nsdl.com.

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

ITEM NO. 1, 2, 3, 4 & 5

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. The transaction with related party shall be considered material if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year, exceeds ten percent of the annual consolidated turnover of the company as per the last audited financial statements of the company. 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 and is thus required to be approved by shareholders. Further it was also provided in the said Clause that all related parties shall remain abstain from voting on such resolutions.

SEBI has now on 2nd September, 2015 have issued notification no. SEBI/LAD-NRO/GN/2015-16/013, applicable with immediate effect, pertaining to passing of ordinary resolution instead of special resolution in case of all material related party transactions in line with the provisions of Companies Act, 2013.

Your Company is a Core Investment Company ("CIC") and accordingly, 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, the following material related party transactions, being existing transactions and which are likely to continue upto March 31, 2016 have been approved by the Board:

- 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.
- c) pledge on shares not exceeding 1,72,84,923 in aggregate as security for the borrowings of JSW Investments Private Limited and/or JSW Techno Projects Management Limited, the liability of the Company in respect of shares pledged shall not exceed its market value.

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 and are not covered under Section 188 of the Companies Act, 2013.

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. 1, 2, 3, 4 & 5 of this notice.

The transactions with JSW Investments Private Limited, Realcom Reality Private Limited, Reynold Traders Private Limited and JSW Techno Projects Management Ltd. exceeds the said limit of materiality and have been put forth for the approval of the members by way of an ordinary resolution.

Your Directors recommend the resolutions at Item Nos. 1, 2, 3, 4 & 5 for your approval.

Registered Office:

Village Vasind,
Taluka Shahapur,
Thane – 421 604.

Place : Mumbai

Date : September 09, 2015

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

sd/-

Deepak Bhat

Company Secretary

Membership No: A29582

Add: 4, Vrindavan Society,

New N. Datta Road, Four Bungalow,

Andheri (W), Mumbai-400053