

Ref : JBSL / SE / 2007-08
Date : 17th December, 2007

To,
The Manager
Listing Department,
National Stock Exchange of India Limited,
"EXCHANGE PLAZA" C-1, Block G,
Bandra-Kurla Complex, Bandra (E)
Mumbai – 400 051

Dear Sir,

Sub : Meeting of the Board of Directors of the Company

This is to inform you that the Board of Directors of the Company at their meeting held on 17th December, 2007, has amongst the other item of the Agenda, has approved :

1. Following Expansion projects :

Sl. No.	Particulars	Capacities per annum	Cost in Rs. (million)	Expected date of Completion
1	Power Plant	40 MW	1,600	October, 2008
2	Coke Oven Plant	4,00,000 MT	1,800	June, 2009
3	Pallet Plant	11,25,000 MT	2,700	April, 2009
4	Tubes & Pipes	2,40,000 MT	2,250	September, 2008
5	Ferro Alloys	25,000 MT	500	October, 2008

6	Rolling Mill	3,00,000 MT	1,700	June, 2009
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2. The Appointment of Shyam Bahadur Singh as an additional Director of the Company w.e.f. 17th December, 2007.
3. The following matters subject to approval of the shareholders at the ensuing Extra Ordinary General Meeting called on 10th January, 2007 :
 - a) issue and allot, by way of preferential allotment, of 83,59,000 fully paid up Equity Share of Rs. 10/- each of the Company for cash, at a price not less than Rs. 326.90/- (Rupees Three hundred twenty six and paise ninety only) per equity share, ranking pari-passu in all respects, including as to dividend, with the existing Equity Shares of the Company, aggregating to Rs. 273,25,57,100 to the following entities/persons (collectively "**Non-Promoter**"), on a preferential basis:

Sl. No.	Name of the Proposed Allottees	Number of Equity Shares	Price Per Equity Share (in Rs.)
1	CVC	61,18,000	326.90
2	IEP	22,41,000	326.90
	Total		

The price has been fixed on the basis of the SEBI (Disclosure & Investor protection) Guidelines, 2000 ("SEBI Guidelines") issued by SEBI and as amended from time to time. The "Relevant Date" for the purpose of the pricing of issue of Equity Shares be fixed as 11th December, 2007 being 30th day prior to 10th January, 2008, i.e., the date on which the Extra-Ordinary General Meeting of the Company.

- b) issue and allot, on preferential allotment basis up to Warrants (hereinafter referred to as "Warrants"), at a price of Rs. 326.90 (Rupees Three hundred twenty six and paise ninety only) each warrant entitling the holder thereof to apply and be allotted one fully paid up Equity share of Rs. 10/- each at any time not exceeding 18 (Eighteen) months from the date of allotment of the Warrants at an exercise price of Rs. 326.90 (Rupees Three hundred twenty six and paise ninety only) per equity share including a premium of Rs. 316.90 (Rupees Three hundred sixteen and paise ninety only) being a price as determined in accordance with Clause 13.1.1.1 of Chapter XIII of the SEBI (Disclosure & Investor protection) Guidelines, 2000 ("SEBI Guidelines") issued by SEBI and as

amended from time to time, ranking pari-passu in all respects, including as to dividend, with the existing Equity Shares of the Company, aggregating to Rs. ----- to the Promoters, Promoter Group Companies, Directors and Relatives, hereinafter referred as the "**Promoter Group**", more particularly mentioned in the table below,

Sl. No.	Name of the Proposed Allottees	No. of Warrants
1		
2		
3		
4		
5		
6		
7		
8		
9		
10		
11		
12		
13		
14		
15		
16		
	Total	

This is for your information and record.

Thanking you,

Yours faithfully,
For **JAI BALAJI INDUSTRIES LIMITED**

AJAY KUMAR TANTIA
COMPANY SECRETARY

Cc.: The Secretary, - For your kind information and record.
The Calcutta Stock Exchange Association Limited

Cc.: The Manager, - For your kind information and record.
Bombay Stock Exchange Limited