



JYOTI STRUCTURES LIMITED

Registered Office: 6th Floor, Valecha Chambers, New Link Road, Andheri (West), Mumbai 400 053, Maharashtra, India.
Phone: +91 22 4091 5000 Fax: +91 22 4091 5014/15, Contact Person: Mr. L.H. Khilnani, Company Secretary and Compliance Officer,
Email: investor@jsl.in, Website: www.jsl.in

Warrant Exercise Application Form

Warrant Exercise Period	
Start Date	Date of Close
August 15, 2011	September 15, 2011
February 15, 2012	March 15, 2012
June 15, 2012	August 14, 2012

Cheques / Demand Drafts to be drawn in favour of :
For Resident Warrant Holders : JSL WARRANTS
For Non-Resident Warrant Holders : JSL WARRANTS NR

Warrants shall be transferred to : "JYOTI STRUCTURES LIMITED - WARRANTS CONVERSION ESCROW ACCOUNT - OPERATED BY - BIGSHARE SERVICES PVT LTD"
DP Name : Centrum Broking Private Limited, DP ID: 12012200 Client ID: 00064271

To,
The Board of Directors
JYOTI STRUCTURES LIMITED
6th Floor, Valecha Chambers,
New Link Road, Andheri (West),
Mumbai 400 053, Maharashtra, India.

Date: _____

Dear Sirs,

In exercise of my/our rights as warrant holder(s) and as per the Letter of Offer dated January 5, 2011, I/We hereby apply for the Equity Shares of the Company against the exercise of the Warrants registered in my/our name on the Register of Warrant Holders of the Company and submit the following particulars, along with the discharged Warrant Certificates / photocopy of the executed delivery instruction slip in "Off-market" mode or counterfoil of the delivery instruction slip in "Off-market" mode, duly acknowledged by the Depository Participant (strike out whichever is not applicable) and a cheque/demand draft/pay order payable at Mumbai for the amount of the Warrant Exercise Price, computed at Rs.120/- per Warrant in relation to which the option is being exercised.

I/We undertake to provide and sign all such documents and do all such acts as may be necessary to enable me/us to be registered as the holder(s) of the Equity Shares that may be allotted to me/us pursuant to this Application Form.

I/We confirm that I/we have all requisite approvals under applicable laws to hold the Equity Shares applied for by me/us and which may be allotted by the Company pursuant to this Application Form.

I/We authorize you to put my/our names on the Register of Members of the Company in respect of the Equity Shares applied for by me/us and which may be allotted by the Company pursuant to this Application Form.

I/We have read the General Instructions forming part of application form and other terms of Issue as per the Letter of Offer dated January 5, 2011.

I/We understand that neither the Warrants nor the Equity Shares to be issued upon exercise of the Warrants have been, and will be, registered under the United States Securities Act of 1933, as amended (the "Securities Act") or any United States state securities laws, and may not be offered, sold, resold or otherwise transferred within the United States of America or to the territories or possessions thereof or to, or for the account or benefit of, "U.S. Persons" (as defined in Regulation S under the Securities Act), except in a transaction exempt from the registration requirements of the Securities Act.

For Non Residents (Tick <input checked="" type="checkbox"/> whichever is applicable)	
<input type="checkbox"/>	I am/We are Non Resident Indian(s) ('NRIs'), Persons of Indian Origin residing abroad and have remitted funds from abroad through approved banking channels from the funds held in my/our Non Resident External Account in India ('NRE A/c'), Foreign Currency Non Resident Account ('FCNR A/c') or Indian Rupee drafts purchased abroad. I am/We are not applying for the Equity Shares as nominee(s) of any person(s) who is/are resident(s) in India.
<input type="checkbox"/>	We are Foreign Institutional Investors ('FIIs') registered with SEBI and have remitted funds from Special Non Resident Rupee Deposit Account. We are not applying for the Equity Shares as nominee(s) of any person(s) who is/are resident in India.
<input type="checkbox"/>	I am/We are Foreign warrant holders not being NRIs/FIIs.
<input type="checkbox"/>	I am/We are Non Resident Warrant Holder(s) applying on a non-repatriation basis and have remitted funds from abroad through approved banking channels or from the funds held in my/our Non Resident (External) Account ("NRE A/c.") or Foreign Currency Non Resident Account ("FCNR A/c.") or Non Resident Ordinary Account ("NRO A/c.") payable in Mumbai with banks authorized to deal in foreign currency or Indian Rupee drafts purchased outside India and payable in Mumbai or Indian Rupee drafts purchased by debit to my/our NRE/FCNR/NRO Account maintained elsewhere in India and payable in Mumbai. I am/We are not applying for the Equity Shares as nominee(s) of any person(s) who is/are resident in India.

Number of Warrants Held	Number of Warrants being exercised	Number of Equity Shares applied	Total Amount Payable (at a Warrant Exercise Price of Rs. 120 per Warrant)
A	B	C	D = C * 120

Details of Warrants being Exercised (Physical Form)

Number of Warrants Held	Number of Warrants being exercised	Warrant Certificate Numbers	Distinctive Numbers	
			From	To

Details of Warrants being exercised (Dematerialized Form)

Number of Warrants Held	Number of Warrants being Exercised	DP ID	Client ID	Delivery Instruction Slip Number	Delivery Instruction Date

	Full Name of the Warrant Holder	Age	PAN	Specimen Signature
Sole/First Applicant				
Second Applicant				
Third Applicant				

Occupation of Sole/First Applicant	:	
Address of Sole/First Applicant	:	
Contact No. of Sole/First Applicant	:	
Email ID of Sole/First Applicant	:	

JYOTI STRUCTURES LIMITED

Registered Office: 6th Floor, Valecha Chambers, New Link Road, Andheri (West), Mumbai 400 053, Maharashtra, India.

ACKNOWLEDGEMENT SLIP

(To be completed by the Sole/First Applicant)

Received from Mr./Mrs./Ms./M/s..... an application for the exercise of Warrants into Equity Share(s) of Rs. 2/- each along with a Cheque/Demand Draft/Pay Order No.dateddrawn on for Rs..... (in words), being the total amount payable at the Warrant Exercise Price.

(Please preserve this acknowledgement slip carefully, in case the Application Form is sent by post)

Date:.....

(Cheques/Demand Drafts/Pay Orders are subject to realization)

(Collection Bank Stamp & Signature)

Details of Payment:

Amount (at a Warrant Exercise Price of Rs. 120 per Warrant exercised) paid by Cheque/Demand Draft/Pay Order No.	
Dated	
Drawn on (Name of Bank)	
Branch	
Type of A/c (Please specify, along with a/c number)	
NRE/FCNR/NRO/ Special Non Resident Rupee Deposit Account / Savings/Current Account	
Name of the Nominee (Physical Form)	
Address	
If minor, date of birth	
Guardian	
PAN	

I/We want the Equity Shares to be allotted in: (Tick in appropriate box) **Dematerialized Form :**

DP ID:	Client ID:
DP Name:	Depository: NSDL <input type="checkbox"/> CDSL <input type="checkbox"/>

 Physical Form : Existing Folio Number _____

I/We understand that:

- (i) in case of allotment of Equity Shares to me/us in electronic mode my/our Beneficiary Account with the DP as mentioned above would get credited to the extent of the Equity Shares allotted.
- (ii) in case of a request for allotment of Equity Shares to me/us in electronic mode, if the Equity Shares cannot be credited to my/our Beneficiary Account with the DP for any reason whatsoever, including my/our names in this application form not being identical to the Beneficiary Account details, I/We shall be given physical Share Certificate(s) in respect of the Equity Shares allotted to me/us.

Sole / First Applicant	Second Applicant	Third Applicant

GENERAL INSTRUCTIONS TO WARRANT HOLDERS

- Application Forms can be downloaded from the Company's website www.jsl.co.in. Application Forms can also be obtained from the Registered Office of the Jyoti Structures Limited.
 - Application Form shall be accompanied by a single instrument of payment. Clubbing of folios/securities for the purpose of making a consolidated payment is not permitted.
 - Cheques/demand drafts/pay orders should be payable at Mumbai for the full amount and outstanding cheques/demand drafts/pay orders or payments for less than the full amount will be rejected. Cheques/demand drafts/pay orders should be drawn in favour of "JSL-Warrants" in case of resident warrant holders and "JSL-Warrants NR" in case of non-resident warrant holders. The Company will not accept payment in cash. **Warrants that are not exercised during Warrant Exercise Period shall lapse and cease to be valid.**
 - Documents required for the exercise of Warrants:
 - A duly completed and signed Application Form.
 - A Cheque/demand draft/pay order payable at Mumbai for the requisite amount.
 - The Warrant Certificate duly discharged on the reverse of the certificate in case the Warrants are held in physical form. A photocopy of the delivery instruction slip duly acknowledged by the Depository Participant, evidencing the transfer of the Warrants to the special depository account "JYOTI STRUCTURES LIMITED - WARRANTS CONVERSION ESCROW ACCOUNT - OPERATED BY BIGSHARE SERVICES PVT LTD", DP NAME : Centrum Broking Private Limited; DP ID: 12012200; CLIENT ID: 00064271. In case the Warrants are held in dematerialized form.
 - Photocopy of PAN card of the Warrant Holder(s).
 - A Foreign Inward Remittance Certificate in case of Indian Rupee drafts purchased outside India or fund remitted from outside India.
 - Documentary evidence in support of the remittance where payments are made by debits to NRE/FCNR Accounts, in case of applications from Non Residents on a repatriation basis.
 - Account debit certificate from the banks issuing the demand drafts confirming debits to NRE/FCNR/NRO Accounts, in case applications from Non Residents on a non-repatriation basis.
 - The Warrant Holders that have a Depository Account with the NSDL must use the inter depository delivery instruction slip for the purpose of crediting their Warrants in favour of the Special Depository Account "JYOTI STRUCTURES LIMITED- WARRANTS CONVERSION ESCROW ACCOUNT - OPERATED BY BIGSHARE SERVICES PVT LTD" with CDSL.
 - In case of the Warrants held in electronic (demat) form, the Equity Shares pursuant to the exercise of the Warrants shall be credited only to the Depository Account from which the Warrants have been tendered.
 - In case of an application in physical mode under a power of attorney or by a body corporate or by a society, a certified true copy of the relevant power of attorney or relevant resolution or authority to the signatory to make the relevant investment under this application form and to sign the application form and a copy of the Memorandum and Articles of Association and/ or bye laws of such body corporate or society must be lodged with the Registrar to the Issue along with the application form.
 - In case of Non Resident Equity Shareholders/applicants applying on a non-repatriation basis, the payment may be made by way of a cheque drawn on a Non Resident (Ordinary) Account payable at Mumbai or Indian Rupee demand drafts purchased out of an NRO Account maintained elsewhere in India but payable at Mumbai. In case of Non Resident Equity Shareholders/applicants applying on a repatriation basis, the payment may be made by Indian Rupee drafts purchased from abroad and payable at Mumbai or funds remitted from abroad submitted along with a Foreign Inward Remittance Certificate) or by cheque/ demand draft/pay order remitted through or out of funds held in a Non Resident External Account ('NRE A/c') or Foreign Currency Non Resident Account ('FCNR') payable at Mumbai or by Indian Rupee demand drafts purchased by debit to an NRE/FCNR Account maintained anywhere in India and payable at Mumbai. FIs registered with SEBI must remit funds from Special Non Resident Rupee Deposit Accounts.
 - All applications irrespective of the value or in case of applications in joint names, each of the applicants, should specify the PAN numbers allotted to such applicants under the Income Tax Act, 1961 and also submit a copy of PAN card or a communication from the Income Tax Authorities indicating allotment of a PAN ("PAN Communication") along with the application form.
 - Investors are advised not to close or transfer their demat accounts between the period of application for the exercise of the Warrants until the time of allotment or receipt of credit of Equity Shares in their accounts so as to avoid rejection of credit from the Depositories and resultant delay in receiving the intimation of allotment.
 - All communications in connection with the application for the exercise of the Warrants, including any change in the address should be addressed to **the Registrar to the Issue Bigshare Services Private Limited**, Unit: Jyoti Structures Limited - Warrant Conversion, E/2, Ansa Industrial Estate, Sakivihar Road, Saki Naka, Andheri (East), Mumbai 400 072, Maharashtra, India., Tel: +91 22 2847 0652 / 40430200, Fax: +91 22 2847 5207, Website: www.bigshareonline.com, Email: rightissue@bigshareonline.com, SEBI registration no.: INR000001385, Contact Person: Mr. Babu Rapheal, prior to the allotment of the Equity Shares pursuant to the exercise of the Warrants.
 - In case of joint holders, all joint holders must sign the relevant part of the application form in the same order and as per specimen signature(s) recorded with the Company. Further, in case of joint applicants, the reference, if any, will be made to the first applicant's name and all communications will be addressed to the first applicant.
 - Allotment of Equity Shares to Non Residents shall be subject to the conditions as may be imposed from time to time under any foreign exchange laws in India, including the Foreign Exchange Management Act and any regulations issued by the Reserve Bank of India thereunder, in the matter of refund of application money, export of share certificates, etc.
 - Exercise of the Warrants shall not be applied for from the United States of America or by or on behalf of a U.S. Person (as defined in Regulation S of the Securities Act of 1933, as amended). The Equity Shares arising from the exercise of the Warrants shall be subject to the Memorandum and Articles of Association of the Company.
- These General Instructions should be read together with, and are qualified in their entirety by, the Letter of Offer dated January 5, 2011.