

JIK INDUSTRIES LIMITED

Date: September 03, 2024

To,

Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai – 400001

National Stock Exchange of India Ltd
Exchange Plaza, BKC,
Bandra- Kurla Complex,
Bandra (East), Mumbai-400 051

Scrip Code: 511618
Through BSE Listing Centre

Symbol: JIKIND
Through NEAPS Portal

Subject: Outcome of Board Meeting of the Company held on September 03, 2024.

Reference: Regulation 30 and Schedule III of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015.

Dear Sir/Madam,

This is to inform you that pursuant to Regulation 30 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; the Board of Directors, at its meeting held today September 03, 2024, considered and approved the below:

- Sale of 10,210 equity shares of Shah Pratap Industries Private Limited having face value of INR 100/- (Rupees Hundred Only) to I A and I C Private Limited amounting to Rs. 10,21,000/- (Rs. Ten Lacs Twenty-One Thousand Only), the consideration of which shall be set off against the amount payable to I A and I C. Private Limited.
- Sale of 8,55,000 equity shares of I A and I C Private Limited having face value of INR 10/- (Rupees Ten Only) to Shah Pratap Industries Private Limited amounting to Rs. 85,50,000/- (Eighty-Five Lacs Fifty Thousand only), the consideration of which shall be set off against the amount payable to Shah Pratap Industries Private Limited.

The details and disclosures required under Regulation 30, Schedule III of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 read with SEBI Circular No.: SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, and SEBI Master Circular, is enclosed as an **Annexure I**.

The meeting started at **04.00 P.M.** and concluded at **05.10 P.M.**
Request you to kindly consider and take the same on your records.
FOR JIK INDUSTRIES LIMITED

Mrs. Mohini Sawant
Company Secretary & Compliance Officer
Membership No: A49186
Place: Thane

ANNEXURE I:

Details required as per Schedule III of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 read with SEBI Circular No.: SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, and SEBI Master Circular for compliance with SEBI LODR dated July 11, 2023

Sr. No.	Particular	Details for Item No. 1	Details for Item No. 2
1.	The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division or undertaking or subsidiary or associate company of the listed entity during the last financial year;	Not applicable	Not applicable
2.	Date on which the agreement for sale has been entered into;	September 03, 2024	September 03, 2024
3.	The expected date of completion of sale/disposal	September 03, 2024	September 03, 2024
4.	Consideration received from such sale/disposal;	INR 10,21,000/- (The consideration shall be set off against the amount payable to I A and I C Private Limited)	INR. 85,50,000/- (The consideration shall be set off against the amount payable to Shah Pratap Industries Private Limited)
5.	Brief details of buyers and whether any of the buyers belong to the promoter/promoter group/group companies. If yes, details thereof;	I A and I C Private Limited is the purchaser, in which Mrs. Jagruti Parikh is Member and Director and Mr. Rajendra Parikh, is a Director.	Shah Pratap Industries Private Limited is the purchaser in which Mrs. Jagruti Parikh is Member and Director and Mr. Rajendra Parikh, is a Director.
6.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at “arm’s length”;	Yes. The same is done at arm’s length	Yes. The same is done at arm’s length
7.	Whether the sale, lease or disposal of	Not applicable.	Not applicable.

	the undertaking is outside Scheme of Arrangement? If yes, details of the same including compliance with regulation 37A of LODR Regulations.	However, the Company had taken approval by way of a dual majority. The resolution was proposed as a special resolution and would be considered to be approved only if majority of public shareholders vote in favor of the resolution than those against it.	However, the Company had taken approval by way of a dual majority. The resolution was proposed as a special resolution and would be considered to be approved only if majority of public shareholders vote in favor of the resolution than those against it.
8.	Additionally, in case of a slump sale, indicative disclosures provided for amalgamation/merger, shall be disclosed by the listed entity with respect to such slump sale.	Not Applicable	Not Applicable
9.	Details and reasons for restructuring	Please refer explanatory statement for items 4&5 of Notice of Annual General Meeting of the Company held on 23 rd August 2024 for details and reasons.	Please refer explanatory statement for items 4&5 of Notice of Annual General Meeting of the Company held on 23 rd August 2024 for details and reasons.
10.	Quantitative and/or qualitative effect of restructuring	The current shareholding of the Company in Shah Pratap Industries Private Limited is 13.51% and Shah Pratap Industries Private Limited is also involved in protracted litigations. Considering this and the fact that the set-off will also reduce the outstanding debt of the Company, the transaction is in the interests of the Company	The current shareholding of the Company in IA & IC Private Limited is 14.01% and IA & IC Private Limited is also involved in protracted litigations. Considering this and the fact that the set-off will also reduce the outstanding debt of the Company, the transaction is in the interests of the Company.
11.	Details of benefit, if any, to the promoter/promoter group/group companies from such proposed restructuring	NIL	NIL

12.	Brief details of change in shareholding pattern (if any) of all entities	As a result, the entirety of shareholding of the Company in Shah Pratap Industries Private Limited will be transferred to I A and I C Private Limited.	As a result, the entirety of shareholding of the Company in I A and I C Private Limited will be transferred to Shah Pratap Industries Private Limited.
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