



JAYSHREE CHEMICALS LIMITED

Registered Office : 31, Chowringhee Road, Kolkata - 700 016
Phone : (033) 71500500, E-mail : jcl@jayshreechemicals.com
Website : www.jayshreechemicals.com CIN : L24119WB1962PLC218608



16th May, 2023

BSE Ltd.
PhirozeJeejeebhoy Towers
Dalal Street
Mumbai – 400001

SCRIP CODE: 506520

Subject: Announcement under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Meeting Updates

Dear Sir/Madam,

This is further to our intimation on the outcome of Board Meeting held on 15th May, 2023, the Board of Directors of the Company at their meeting have also considered, approved and recommended the following:

Reappointment of Directors:

- a) Re-appointed Shri. Rajesh Kumar Singhi (**DIN: 01210804**) as Wholetime Director of the Company, for a second term of 3 years with effect from 11th February 2024 to 10th February 2027, subject to approval of shareholders in the ensuing Annual General Meeting of the Company;
- b) Re-appointed Shri. Krishna Kumar Kothari (**DIN: 00233174**) as an Independent Director of the Company, for a second term of 5 years with effect from 21st May, 2023 to 20th May, 2028, subject to approval of shareholders in the ensuing Annual General Meeting of the Company.

We also affirm that the above named Directors are not debarred from holding directorship by virtue of any SEBI order or any other such authority.

The requisite details, as required under SEBI Circular no. CIR/CFD/CMD/4/2015 dated 9th September, 2015, regarding the above proposal, is enclosed herewith as **Annexure-I**.



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Scheme of Amalgamations:

The Scheme of Amalgamation for merger of M/s. Bangur Exim Private Limited (referred to as Transferor Company no. 1) and M/s. East Coast Powers Limited (referred to as Transferor Company no. 2) with the Company (referred to as Transferee Company), pursuant to Sections 230 to 232 of the Companies Act, 2013. Transferor Company no. 1 and Transferor Company no. 2 are wholly owned subsidiaries of the Transferee Company.

The Scheme is subject to necessary statutory and regulatory approvals including the approvals of National Company Law Tribunal, the shareholders and creditors of each of the companies (as may be applicable).

The requisite details, as required under SEBI Circular no. CIR/CFD/CMD/4/2015 dated 9th September, 2015, regarding the above proposal, is enclosed herewith as **Annexure-II**.

Annual General Meeting:

The 61st Annual General Meeting of Company will be held on Wednesday, 9th August, 2023.

Kindly take the above information on record

Thanking you

Yours faithfully,
For Jayshree Chemicals Ltd.

(Akash Ghuwalewala)
Compliance Officer & Company Secretary

Encl: As stated.



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Annexure-I

Name of the Director	Shri Rajesh Kumar Singhi (DIN-01210804)	Shri Krishna Kumar Kothari (DIN-00233174)
Reason for change viz. appointment	The Board of Directors based on the recommendation of the Nomination and Remuneration Committee, approved the re-appointment of Shri Rajesh Kumar Singhi as the Whole time Director of the Company for a second term of three (3) years with effect from 11th February 2024 to 10 February 2027 subject to approval of the members of the Company.	The Board of Directors based on the recommendation of the Nomination and Remuneration Committee, approved the re-appointment of Shri Krishna Kumar Kothari, as Independent Director of the Company for a second term of 5 years with effect from 21st May, 2023 to 20th May, 2028 subject to the approval of the Members of the Company.
Date of appointment & term of appointment	Re-appointment for the second term for a period of three (3) years with effect from 11th February 2024 to 10th February 2027.	Re-appointment for the second term for a period of five (5) years with effect from 21st May, 2023 to 20th May 2028.
Brief Profile	<p>Shri Rajesh Kumar Singhi is a qualified Chartered Accountant having wide experience in the field of Accounts, Taxation and Finance.</p> <p>He has been a Wholetime Director designated as Director (Commercial) of the Company since 11th February, 2021. He was further appointed as Chief Financial Officer of the Company with effect from 28th June, 2021.</p> <p>He is currently Director on the Board of Companies namely Arpan Vanijya Pvt. Ltd., Union Company Ltd., Siddhi Trade and Holdings Pvt. Ltd., Shree Satyanarayan Investments Co. Ltd., Reckon Impex Pvt. Ltd., Veer Enterprises Ltd., East Coast Powers Ltd., West Bengal Properties Ltd. and Shree Satyanarayan Properties Pvt. Ltd.</p>	<p>Shri Krishna Kumar Kothari is an Industrialist having vast experience in the field of Management and Finance.</p> <p>He has been an Independent Director of the Company since 21st May, 2018.</p> <p>He is currently Director on the Boards of Companies namely SKCC Paper and Board Pvt. Ltd., Anant Shree Viniyog Pvt. Ltd., Kothari Hosiery Factory Pvt. Ltd., Shree Krishna Packaging Co. Pvt. Ltd., Neuron Logistics Pvt. Ltd., Sri Krishna Commercial Co. Ltd. and Kothari Knitting Mills Pvt. Ltd.</p>





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ISO 9001 & ISO 14001



DNV

REGISTERED FIRM

Disclosure of relationship between Directors	Shri Rajesh Kumar Singhi is not related to any Director of the Company	Shri Krishna Kumar Kothari is not related to any Director of the Company.
Others	Shri Rajesh Kumar Singhi is not debarred from holding the office of Director by virtue of order of SEBI or any other authority	Shri Krishna Kumar Kothari is not debarred from holding the office of Director by virtue of order of SEBI or any other authority.





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DNV

REGISTERED FIRM

Annexure-II

Sl.No.	Details	Particulars																
1	Name of the entities forming part of the amalgamation/merger, details in brief such as size, turnover, etc.	<p>The scheme of amalgamation is being entered between:</p> <p>1) Bangur Exim Private Limited having its registered office at 31 Chowringhee Road, Kolkata-700016,(CIN- U52190WB2011PTC160317 referred to as transferor Company 1) it is in the business of trading of goods and is a wholly owned subsidiary of the transferee Company.</p> <p>2) East Coast Powers Limited having its registered office at 31 Chowringhee Road, Kolkata-700016 (CIN-U40105WB2000PLC217963 referred to as transferor Company 2) this Company is yet to start its commercial production and is a wholly owned subsidiary of the transferee Company.</p> <p>3) Jayshree Chemicals Limited having its registered office at 31 Chowringhee Road, Kolkata-700016(CIN- L24119WB1962PLC218608 referred to as transferee Company) it is engaged in the business of trading of Chemicals and generation of wind power.</p> <p>Brief details of above referred Companies as on 31st March, 2023 are as under:</p> <p style="text-align: right;">(Rs. in Lakhs)</p> <table border="1"><thead><tr><th>Particulars</th><th>Bangur Exim Pvt. Ltd.</th><th>East Coast Powers Ltd</th><th>Jayshree Chemicals Ltd.</th></tr></thead><tbody><tr><td>Paid-up capital</td><td>1.00</td><td>65.00</td><td>2,932.65</td></tr><tr><td>Networth</td><td>(173.97)</td><td>9.31</td><td>1622.41</td></tr><tr><td>Turnover</td><td>12.06</td><td>0.00</td><td>894.94</td></tr></tbody></table>	Particulars	Bangur Exim Pvt. Ltd.	East Coast Powers Ltd	Jayshree Chemicals Ltd.	Paid-up capital	1.00	65.00	2,932.65	Networth	(173.97)	9.31	1622.41	Turnover	12.06	0.00	894.94
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Turnover	12.06	0.00	894.94															
2	Whether the transaction falls in related party transactions ? and if yes whether the same is done at "arm's length price"	<p>No. The Transferor Companies are wholly owned subsidiaries of the Transferee Companies and as such the said companies are related party to each other.</p> <p>However, pursuant to MCA General Circular no. 30 dated 17th July, 2014 and Regulation 23(5)(b) of the SEBI (Listing Obligations and Disclosure</p>																





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		Requirements) Regulations, 2015, the related party transactions provisions are not applicable to the proposed scheme and the scheme is also exempted from the provisions of SEBI Master Circular No. SEBI/HO/CFD/DIL1/CIR/P/2020/249 dated December 22,2020
3	Area of business of the entities;	Please refer to point no. 1
4	Rationale for amalgamation/merger;	<p>The proposed amalgamation envisaged under this Scheme is intended to achieve a simplified corporate structure by way of group reorganization. With a view of consolidating business structure under a single entity, the management proposes amalgamating the Transferor Companies into the Transferee Company.</p> <p>This Scheme will help in reduction in multiplicity of legal and regulatory compliances by reducing the number of legal entities.</p> <p>This Scheme will help in avoiding duplication of costs of administration thereby resulting in cost optimization.</p> <p>This Scheme will result in optimization of the allocated capital & availability of funds which can be deployed more efficiently to pursue the operational growth opportunities.</p>
5.	In case of cash consideration-amount or otherwise share exchange ratio;	As the transferor Companies are and wholly owned subsidiaries of the transferee Company. Therefore, upon the scheme becoming effective, no shares of the Company shall be allotted in lieu or exchange of the holding of the Transferee Company in the Transferor Companies.
6.	Brief details of change in shareholding pattern (if any) of listed entity.	There will be no change in the shareholding pattern of the Company pursuant to the Scheme, as no shares are being issued by the Company in connection with the Scheme.

