



JAI BALAJI INDUSTRIES LIMITED

Ref : JBIL/SE/2022-23

Date : 03-03-2023

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
(Company's Scrip Code: JAIBALAJI)

To
The Manager,
Dept. of Corporate Services
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street,
Mumbai – 400 001
(Company's Scrip Code: 532976)

Dear Sir,

Sub: Update on Scheme of arrangement for Amalgamation of Jai Balaji Energy (Purulia) Limited ("Applicant Company / Transferor Company" No. 1) and Jai Balaji Steels (Purulia) Limited ("Applicant Company / Transferor Company No.2) with " Jai Balaji Industries Limited (" Transferee Company")

Ref: Our letters dated 22nd July, 2022, 20th September, 2022 & 21st December, 2022 in this matter

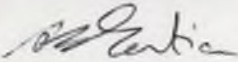
This is in continuation to our earlier above mentioned letters w.r.t. a scheme of amalgamation of two wholly owned subsidiaries of the Company, Jai Balaji Energy (Purulia) Limited & Jai Balaji Steels (Purulia) Limited with the Company, pursuant to Sections 230 to 232 of the Companies Act, 2013 ("Scheme") subject to receipt of requisite statutory and regulatory approvals and other approvals, as may be required.

This is further to inform you that the Hon'ble National Company Law Tribunal, Kolkata Bench ('NCLT'), vide its order dated 1st March, 2023, w.r.t. the above mentioned matter in Company petition no. C.P.(CAA) No. 5/KB/2023, has admitted the said petition for sanction of the Scheme of Amalgamation between the abovementioned parties and has fixed the next hearing date on 10th April, 2023. A copy of the said order downloaded from NCLT website is enclosed herewith for your kind reference.

This is for your information and record.

Thanking you.

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


AJAY KUMAR TANTIA
Company Secretary

Encl: as above

Regd. Office : 5, Bentinck Street, 1st Floor, Kolkata- 700 001.

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E-mail : info@jaibalajigroup.com, Website : www.jaibalajigroup.com

CIN - L27102WB1999PLC089755

**IN THE NATIONAL COMPANY LAW TRIBUNAL
KOLKATA BENCH (COURT-I), KOLKATA**

C.P. (CAA) No. 5/KB/2023

Connected with

C.A. (CAA) No. 137/KB/2022

A petition under section 230(1) read with section 232(1) - Companies act, 2013;

In the Matter of:

JAI BALAJI ENERGY (PURULIA) LIMITED, a company incorporated under the Companies Act, 1956 and being a Company within the meaning of the Companies Act, 2013 having Corporate Identification No. U40300WB2010PLC154393 and its registered office at 5, Bentinck Street Kolkata-700001, West Bengal;

.... Transferor Company 1

And

JAI BALAJI STEELS (PURULIA) LIMITED, a company incorporated under the Companies Act, 1956 and being a Company within the meaning of the Companies Act, 2013 having Corporate Identification No U27100WB2010PLC154392 and its registered office at 5, Bentinck Street Kolkata-700001, West Bengal;

.... Transferor Company 2

And

JAI BALAJI INDUSTRIES LIMITED, a company incorporated under the Companies Act, 1956 and being a Company within the meaning of the Companies Act, 2013 having Corporate Identification No. L27102WB1999PLC089755 and its registered office at 5, Bentinck Street Kolkata-700001, West Bengal;

.... Transferee Company/ Non -Petitioner

And

In the matter of:

1. JAI BALAJI ENERGY (PURULIA) LIMITED
2. JAI BALAJI STEELS (PURULIA) LIMITED

Date of Hearing: 31.01.2022

Date of pronouncing of the order: 01/03/2023

Coram:

Shri Rohit Kapoor : **Member (Judicial)**
Shri Balraj Joshi : **Member (Technical)**

Appearances - For the Petitioners:

Ms. Neha Somani, Practising Company Secretary

ORDER

Per Balraj Joshi, Member (Technical):

1. The instant petition has been filed under Section 230(6) read with Section 232(3) of the Companies Act, 2013 (“Act”) for sanction of the Scheme of Amalgamation of Jai Balaji Energy (Purulia) Limited, being the Petitioner Company No.1 above named (“Transferor Company No.1”) and Jai Balaji Steels (Purulia) Limited, being the Petitioner Company No.2 above named (“Transferor Company No.2”) with Jai Balaji Industries Limited, (“Transferee Company”) whereby and whereunder the Transferor Companies are proposed to be amalgamated with the Transferee Company from the Appointed Date, viz 1st April, 2022 in the manner and on the terms and conditions stated in the said Scheme of Amalgamation (“Scheme”).
2. By an order dated 16th December, 2022 in C.A. (CAA) No. 137/KB/2022, this Tribunal made the following directions with regard to meetings of shareholders and creditors under Section 230(1) read with Section 232(1) of the Act:-
 - a. Meetings dispensed:
Meetings of Equity Shareholders of both the Petitioners Companies were dispensed with under Section 230(1) read with Section 232(1) of the Act.

3. The Ld. Authorised Representative appearing for the Petitioners submits that the shareholders having approved the Scheme of Amalgamation and the Petitioners now seek admission of the instant petition presented by them for sanction of the Scheme.
4. It is submitted by the Ld. Authorised Representative appearing for the Petitioners that there is no compromise or arrangement whatsoever between the Transferee Company and its shareholders or creditors or any other classes of persons within the meaning of Section 230 or 232 of the Companies Act, 2013. The Transferor Companies are wholly owned (100%) subsidiaries of the Transferee Company itself and no shares whatsoever are to be issued by the Transferee Company in terms of the Scheme. The Scheme thus does not involve any reorganization or restructuring of the capital of the Transferee Company.
5. The Ld. Authorised Representative for the Petitioners further submits that in compliance with Section 230(5) of the Companies Act, 2013 and the said order dated 16th December 2022 in Company Application (CAA) No. 137/KB/2022, notice along with all accompanying documents has already been served on 22nd December 2022 by hand delivery and email, on the Statutory/ Sectoral Authorities, as directed by the said order, including upon the Regional Director, Eastern Region, Ministry of Corporate Affairs, Kolkata; Registrar of Companies with whom the Petitioners are registered; Income Tax Department having jurisdiction over the Petitioners, Official Liquidator, Kolkata and by speed post and email on Securities and Exchange Board of India. An affidavit proving service, as aforesaid, has been filed by the Petitioners on 27.12.2022.
6. Upon perusing the records and documents in the instant proceedings and considering the submissions made on behalf of the Petitioners, we admit the instant petition and fix the next date of hearing on **10.04.2023**.
7. At least 10 (ten) clear days before the said date fixed for hearing, the Petitioners shall cause notice of hearing to be advertised in the "**Business Standard**" in English and "**Aajkaal**" in Bengali as per Rule 16(1) of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 ("**CAA Rules**").
8. Another notice pursuant to Section 230(5) of the Companies Act, 2013 along with accompanying documents, including the copies of the aforesaid Scheme and statement under the provisions of the Companies Act, 2013, as sent earlier, shall be served again on the aforesaid Statutory Authorities by sending the same to them by hand delivery through

special messenger or by post or by speed post and by email within one week from the date of receiving this order. The notice shall specify the next date of hearing of the petition, as aforesaid, and state that representation, if any, and if not already filed, should be filed before this Tribunal no later than 7 (seven) days before the next date of hearing of the petition and a copy of such representation should be simultaneously sent to the Authorised Representative of the said Petitioners. If no such representation is received by the Tribunal within such period, it shall be presumed that such Authorities have no representation to make on the said Scheme. Such notice shall be sent in Form No. CAA-3 of the CAA Rules with necessary variations, incorporating the directions herein.

9. The Petitioners to file an affidavit confirming compliance of the abovementioned directions of this Tribunal, 3 (Three) days before the next date of hearing.
10. The Petitioners may also file their rejoinder affidavit(s) dealing with the objections/observations, if any, of the Authorities, 2 (Two) days before the next date of hearing.

Balraj Joshi
Member (Technical)

Rohit Kapoor
Member (Judicial)

Signed on this, the 01st day of March, 2023

M_Jana_Steno