

Date: 13th February, 2020

To,

National Stock Exchange of India Limited
Exchange Plaza
Plot no. C/1, G Block
Bandra- Kurla Complex, Bandra (E)
Mumbai - 400 051
NSE Company Code: JINDWORLD

The Bombay Stock Exchange Limited
Listing Department
PhirozJeejeebhoy Tower,
25th Floor, Dalal Street
Mumbai – 400 001
BSE Company Code: 531543

Subject: SUBMISSION OF OUTCOME OF BOARD MEETING HELD ON 13TH FEBRUARY, 2020 PURSUANT TO REGULATION 30 OF SEBI (LODR) REGULATIONS, 2015

Dear Sir/Ma'am,

With reference to above mentioned subject and pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors at their meeting held on Thursday, 13th day of February, 2020 which was duly commenced at 03:00 P.M. and concluded with vote of thanks at 6:15 P.M. at the registered and corporate office "Jindal House, Opp. D mart, IOC Petrol pump lane, Shivranjani Shyamal 132 Ft. Ring Road, Satellite, Ahmedabad - 380015" of the Company; has inter alia:

- a.) **Financial Results:** considered, approved and taken on record *Un-Audited Standalone and Consolidated Financial Results* of the Company **for the Quarter ended on 31st December, 2019**, prepared in accordance with **Companies (Indian Accounting Standards) Rules, 2015 (IND-AS)** alongwith the Limited Review Report thereon as received from the Statutory Auditors of the Company [M/s. Saremal & Company, (FRN: 109281W), Practicing Chartered Accountants, Ahmedabad]. A copy of the said Financial Results alongwith Limited Review Report is enclosed herewith.
- b.) **Resignation of CFO & KMP :** considered and approved the resignation of **CA Hirva Shah** from the post of the "Chief Financial Officer-CFO & Key Managerial Personnel-KMP" of the Company **w.e.f 14th February, 2020** due to her pre-occupancies and other unavoidable personal reasons. The Board places on record her appreciation for the assistance and valuable guidance during her tenure as "Chief Financial Officer-CFO & Key Managerial Personnel-KMP" of the Company.
- c.) **Change in Category of Directorship:**
- i) considered and approved the change in category of Directorship of **Mr. Vikram Oza (DIN: 01192552)** from existing category of "Non-Executive Independent Director" to "Non-Executive Non-Independent Director" of the Company **w.e.f 14th February, 2020**; on recommendation of Nomination and Remuneration Committee.



ii) considered and approved the change in category of Directorship of **Mr. Rajesh Jain (DIN: 00209896)** from existing category of "Non-Executive Non-Independent Director" to "Non-Executive Independent Director" of the Company **w.e.f 14th February, 2020** to hold office for a first consecutive term of 5 (Five) years i.e. from 14th February, 2020 to 13th February, 2025, subject to the approval of Shareholders in the ensuing Annual General Meeting; on recommendation of Nomination and Remuneration Committee. Pursuant to Regulation 46(2)(b) of the SEBI (LODR) Regulations, 2015; the detailed "Letter of Appointment" containing the terms and conditions of the appointment of said Director, will be duly disseminated on the website of the Company (www.jindaltextiles.com).

The brief particulars of Mr. Vikram Oza and Mr. Rajesh Jain as per the Regulation 30(2) & Part A of Schedule III of SEBI (LODR) Regulations, 2015 are detailed in the **Annexure-A** as enclosed.

Further on the basis of due verification, the Company hereby ensures that the aforementioned continuing Directors i.e. Mr. Vikram Oza & Mr. Rajesh Jain are not debarred from holding the office of Director by virtue of any order passed by SEBI or any other statutory authority. Also, the Company has received the respective declarations in this regard from the said Directors.

d.) Re-constitution of the Committees: Considered & approved reconstitution of Audit Committee, Nomination & Remuneration Committee, Stakeholders Grievance and Relationship Committee and other internal Committees w.e.f. 14th February, 2020. The revised Composition and details of the said Committees will be duly updated on the website of the Company (www.jindaltextiles.com).

e.) Appointment of CFO & KMP: considered and approved the Appointment of **Mr. Vikram Oza** as the "Chief Financial Officer-CFO & Key Managerial Personnel-KMP" of the Company **w.e.f 14th February, 2020**; on recommendation of Audit Committee and Nomination and Remuneration Committee.

The brief particulars of Mr. Vikram Oza as per the Regulation 30(2) & Part A of Schedule III of SEBI (LODR) Regulations, 2015 are detailed in the **Annexure-A** as enclosed.

f.) Considered & approved various other general businesses as per the agenda of the said meeting.

You are kindly requested to acknowledge and update the same in your records.

Thanks & Regards
For Jindal Worldwide Limited



CS Kiran Geryani
(Company Secretary & Compliance Officer)

Encl.- "As above"

Annexure-A

PARTICULARS AS PER THE REGULATION 30(2) & PART A OF SCHEDULE III OF SEBI (LODR) REGULATIONS, 2015

1. MR. RAJESH JAIN (DIN: 00209896)		
Sr. No.	Content of Disclosures	Explanations
a.	Reason for Change – Change in category of Directorship from “Non-Executive Non-Independent Director” to “Non-Executive Independent Director”	Pursuant to the change in category of the Directorship of Mr. Vikram Oza from existing “Non-Executive Independent Director” to “Non-Executive Non- Independent Director”, the Company is mandatorily required to have another Independent Director on its Board to meet out the compliance of Sections 152, 149, Schedule IV of the Companies Act, 2013 and of the SEBI (LODR) Regulations, 2015; therefore the Board of Directors of the Company has approved the same. There being no other material reason for such change in category of directorship.
b.	Terms of appointment	Appointment as “Non-Executive Independent Director” for first consecutive term of 5 (Five) years i.e. w.e.f. 14 th February, 2020 to 13 th February, 2025 which shall not be liable for retire by rotation and shall be subject to the approval of shareholders in the ensuing Annual General Meeting and on such other terms and conditions as per the appointment letter.
c.	Brief Profile	Mr. Rajesh Jain, aged 51 years is having a Bachelor’s degree (B.E.) in Electronics & Communication from Delhi College of Engineering, Post-Graduation Diploma in International Business from Delhi School of Economics, Advance Management Program from Indian Institute of Management. He also possesses 27 Years of core experience in International Marketing.
d.	Relationship with Directors	NIL



2. MR. VIKRAM OZA (DIN: 01192552)

Sr. No	Content of Disclosures	Explanations
a.	<p>Reason for Change –</p> <ul style="list-style-type: none"> • Change in Category of Directorship • Appointment of CFO & KMP 	<p>Due to resignation of Chief Financial Officer (CFO) of the Company, the Company in order to comply Section 203 of the Companies Act, 2013 and SEBI (LODR) Regulations, 2015, had proposed to appoint Mr. Vikram Oza as the CFO & KMP of the Company due to his overwhelming expertise, exposure, repute and vast knowledge into the field of Finance and other major sectors ; and thus in order to synchronize the compliance of Section 203 with Section 149 of the Act and SEBI Regulations , his category of Directorship has been changed to Non-Executive Non-Independent Director in order to appoint him further as the “Chief Financial Officer-CFO & Key Managerial Personnel-KMP” of the Company w.e.f. 14th February, 2020.</p> <p>There being no other material reason for such change in category of directorship.</p>
b.	Terms of appointment	<p>Appointment as “Non-Executive Non-Independent Director” & “Chief Financial Officer-CFO & Key Managerial Personnel-KMP” w.e.f. 14th February, 2020 ; whose term shall be liable to retire by rotation and on such other terms and conditions as may be mutually decided between the Board of Directors of the Company and Mr. Vikram Oza.</p>
c.	Brief Profile	<p>Mr. Vikram Oza, aged 60 years, is a Chartered Accountant —ICAI, New Delhi and has a post qualification Experience of more than 3 decades in the field of Accountancy, Auditing, Tax Laws & Finance. He possesses a remarkable journey in the field of Finance. He has worked in various diversified sectors such as Paper Mill, Ice Cream Industry, Engineering Industry, Pharmaceutical Industry & Textile Industry. He has been sharing his vast knowledge & experience with various fora including with students of educational institutes.</p> <p>He has been recently selected in the Top 100 CFOs of India at “India’s 10th Annual CFO 100 Roll of Honour” and has been recognized for his outstanding competence, consistent and exemplary contributions in Corporate Banking and Finance etc.</p>
d.	Relationship with Directors	NIL

