



JAI BALAJI INDUSTRIES LIMITED

Ref : JBIL/SE/2022-23

Date: 22nd April, 2022

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: **Submission of the Notice of Extra-ordinary General Meeting to be held on 18th May, 2022**

This with reference to our letter dated 21.04.2022 and pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, kindly find enclosed herewith the soft copy of Notice of Extra-ordinary General Meeting (EGM) along with the explanatory statement of the Company scheduled to be held on Wednesday, 18th May, 2022 at 12:30 p.m. through Video Conferencing ("VC") or other audio visual means ("OAVM"), to transact the business as set out in the Notice of the EGM.

The same is for your kind 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, Kokata- 700 001.

Phone : +91-33-2248 9808, 2248 8173, Fax : +91-33-2243 0021/2210 7893/2242 6263

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

CIN - L27102WB1999PLC089755



JAI BALAJI INDUSTRIES LIMITED

CIN : L27102WB1999PLC089755

Regd. Office: 5, Bentinck Street, Kolkata – 700 001

e-mail: jaibalaji@jaibalajigroup.com, website: www.jaibalajigroup.com

Ph: 033-2248 9808 Fax: 033- 2243 0021

Notice is hereby given that the Extra-Ordinary General Meeting (“Meeting”) of the Members of Jai Balaji Industries Limited (the “Company”) will be held on **Wednesday, 18th day of May, 2022** at 12:30 P.M. through **Video Conferencing (VC)/Other Audio Visual Means (OAVM)** to transact the following business, with or without modifications. The venue of the Meeting shall be deemed to be the registered office address of the Company at “5 Bentinck Street, Kolkata – 700 001.”

SPECIAL BUSINESS:

Item No. 1:

Increase in Authorised Capital of the Company

To consider and, if thought fit, to pass, with or without modification(s), if any, the following Resolution as a SPECIAL RESOLUTION:

“**RESOLVED THAT** pursuant to Sections 61(1)(a) and rules made thereunder and all other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modifications or re-enactments thereof for the time being in force) and the Articles of Association of the Company, the consent of the members be and is hereby accorded to increase the existing Authorised Share Capital of Rs. 1,25,00,00,000/- (Rupees One Hundred and Twenty Five Crores only) divided into 12,50,00,000 (Twelve Crores Fifty Lacs) equity shares of Rs. 10/- (Rupees Ten only) each to Rs. 1,65,00,00,000/- (Rupees One Hundred and Sixty Five Crores only) divided into 16,50,00,000 (Sixteen Crores Fifty Lacs) equity shares of Rs. 10/- (Rupees Ten only) each by creation of 4,00,00,000 (Four Crores) equity shares of Rs. 10/- (Rupees Ten only) each ranking pari-passu with the existing equity shares and consequently the existing Clause V of the Memorandum of Association of the Company be and is hereby substituted with the following new Clause V as under:

V) The Authorised Share Capital of the Company is Rs. 1,65,00,00,000/- (Rupees One Hundred and Sixty Five Crores only) divided into 16,50,00,000 (Sixteen Crores Fifty Lacs) equity shares of Rs. 10/- (Rupees Ten only) each with the rights, privileges and conditions attaching thereof as are provided by the regulations of the Company for the time being with power to increase and reduce the capital of the Company and to divide the shares in the capital for the time being into several classes and to attach thereof respectively such preferential rights, privileges or conditions as may be determined by or in accordance with the regulations of the Company and to vary, modify or abrogate any such rights, privileges or conditions in such manner as may for the time being be provided by the regulations of the Company or as may be permitted by the Companies Act.

“**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board of Directors of the Company be and is hereby authorised to take all necessary actions and do all such acts, deeds, matters and things, as it may in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in this regard.

Item No. 2:

Issue of Warrants, convertible into Equity Shares on Preferential Basis:

To consider and, if thought fit, to pass, with or without modification(s), if any, the following Resolution as a SPECIAL RESOLUTION:

“**RESOLVED THAT** pursuant to the provisions of Section 23(1)(b), 42, 62(1)(c) and all other applicable provisions, if any, of the Companies Act, 2013 and Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) (hereinafter referred to as “**the Act**”) and in accordance with and subject to the relevant provisions of the

Memorandum and Articles of Association of the Company, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time [hereinafter referred to as “**SEBI (LODR Regulations)**”], Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, [hereinafter referred to as “**SEBI (ICDR Regulations)**”] (including any statutory modification(s) or re-enactment(s) thereof from time to time), Securities and Exchange Board of India (Substantial Acquisitions of Shares and Takeover) Regulations, 2011, as amended from time to time, (“**SEBI Takeover Regulations)**”) and in accordance with all other applicable regulations, guidelines and clarifications thereon issued by the Securities and Exchanges Board of India (“**SEBI)**”), Reserve Bank of India (“**RBI)**”), Government of India (“**GOI)**”) or any other statutory / regulatory authorities and subject to all such approvals, permissions, consents and sanctions of any authorities, as may be necessary and subject to such conditions and modifications as may be prescribed or imposed by any of them while granting such approvals, permissions, consents or sanctions, the consent of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as “**the Board)**” which term shall deem to include any committee which the Board may have constituted or hereinafter constitute to exercise one or more its power, including the powers conferred hereunder) to create, offer, issue and allot, on preferential issue and private placement basis, in one or more tranches, upto 5,00,00,000 (Five crore) Warrants, at a price of Rs. 52/- (Rupees Fifty two only) per warrant determined in accordance with SEBI (ICDR) Regulations (“**Issue Price)**”), with a right to the warrant holders to apply for and be allotted 1 (One) Equity Share of the face value of Rs. 10/- (Rupees Ten only) each of the Company (“**Equity Shares)**”) at a premium of Rs.42/- (Rupees forty two only) per equity share for each warrant, in one or more tranches, within 18 (Eighteen) months from the date of allotment of the warrants, for total amount upto Rs. 2,60,00,00,000/- (Rupees Two hundred sixty crore only), for cash, to certain entities (hereinafter referred to as the “**Proposed Allottees / Warrant holder)**”), more particularly mentioned in the table below, in such manner and on such other terms and conditions, as the Board may, in its absolute discretion, think fit:

Sl. No.	Name of the Proposed Allottee(s)	Category	No. of Warrants
1	Hariaksh Industries Private Limited	Promoter Group Company	2,00,00,000
2	Shri Mahatejas Vinimay Private Limited	Promoter Group Company	1,00,00,000
3	Shri Keshrinandan Trade Private Limited	Promoter Group Company	1,00,00,000
4	Mahananda Securities Limited	Non-promoter Company	1,00,00,000
TOTAL			5,00,00,000

“RESOLVED FURTHER THAT the offer, issue and allotment of the aforesaid Warrants to the Proposed Allottees and the Equity Shares resulting from the exercise of the entitlement of the said Warrants, shall be subject to applicable guidelines, notifications, rules and regulations and the terms and conditions given herein below:

- a) The “**Relevant Date)**” pursuant to Regulation 161 of the SEBI (ICDR) Regulations in relation to the above mentioned Preferential Issue of Warrants, shall be 18th April, 2022 which is a date 30 days prior to the date of the Extra-ordinary General Meeting.
- b) The proposed allottee(s) of Warrants shall be entitled to apply for and obtain, in one or more tranches allotment of one equity share of face value of Rs.10/- (Rupees Ten only) each of the Company against each Warrant within a period of 18 (eighteen) months from the date of allotment of such warrants.
- c) The warrants and the Equity Shares to be issued upon conversion of warrants shall be allotted in dematerialized form.
- d) An amount equivalent to at least 25% of the consideration shall be paid against each warrant on or before the date of such allotment.
- e) The Warrant holder(s) shall have the option of applying for and being allotted equity shares of the Company of face value of Rs. 10/- each by paying the balance 75% of the consideration or as required after adjusting the upfront payment made. The allotment of equity shares pursuant to exercise of the option shall be completed within 15 days from the date of such exercise by the Warrant holder(s).
- f) The price determined above and the number of Equity Shares to be allotted on exercise of the Warrants shall be subject to appropriate adjustments as permitted under the rules, regulations and laws, as applicable from time to time;

- g) In case the Warrant holder(s) do not apply for the conversion of the outstanding Warrants into equity shares of the Company within 18 (eighteen) months from the date of allotment of the said Warrants, then the consideration paid upon each of the said outstanding Warrants shall be forfeited and all the rights attached to the said Warrants shall lapse automatically.
- h) the allotment of Warrants pursuant to this resolution shall be completed within a period of 15 days from the passing of this resolution, provided that, where the allotment pursuant to this resolution is pending on account of pendency of any approval for such allotment by any regulatory authority or the Central Government, the allotment shall be completed within a period of 15 days from the date of receipt of last of such approval(s);
- i) The Equity shares issued and allotted on conversion thereof shall be subject to lock-in for such period as prescribed under the SEBI (ICDR) Regulations.
- j) The said Warrants by itself do not give to the Warrant holder any rights of the Shareholders or Debenture holders of the Company.
- k) The Board be and is hereby authorised to delegate all or any of the powers herein conferred by this resolution to any Director(s) or to any Committee of Directors or employee or officer of the Company, as it may consider appropriate, to give effect to the aforesaid resolution.

“RESOLVED FURTHER THAT the Board be and is hereby authorised to issue and allot such equity shares as may be required to be issued and allotted upon conversion of the said Warrants and that equity shares shall be subject to the provisions of the Memorandum and Article of Association of the Company and shall rank pari passu in all respects, including entitlement for dividend, with the existing equity shares of the Company.

“RESOLVED FURTHER THAT the Board be and is hereby authorised to decide and approve other terms and conditions of the issue of the Warrants and/or equity shares and shall also be entitled to vary, modify or alter any of the terms and conditions, as it may deem fit, subject however to the compliance with the applicable guidelines, notifications, rules and regulations.

“RESOLVED FURTHER THAT the Board be and is hereby authorised to accept the terms, conditions, modifications and stipulations as the GOI, RBI, SEBI or Stock Exchanges or any other regulatory authority may stipulate while granting approval to the Company for issue of the Warrants and/or equity shares as aforesaid.

“RESOLVED FURTHER THAT the Board is hereby authorised to take necessary steps for listing of the equity shares allotted upon conversion of Warrants, on Stock Exchanges, where the Company’s shares are listed, as per the terms and conditions of the Listing Agreement, and in accordance with such other guidelines, rules and regulations as may be applicable with regard to such listing.

“RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorised to take such steps and to do all such acts, deeds, matters and things as the Board may, in its absolute discretion, deem necessary, expedient, usual, proper, incidental or desirable and to settle any question, difficulties or doubts that may arise in this regard and in regard to the issue, allotment of the Warrants and/or equity shares and utilisation of the issue proceeds, to prescribe the forms of applications, enter and execute all such deeds, documents, agreements or other instruments, and to take such actions/directions as they may consider as being necessary or desirable and to obtain any approval, permissions, sanctions which may be necessary or desirable as they may deem fit.”

By order of the Board
For **Jai Balaji Industries Limited**

Date: 21st April, 2022
Place: Kolkata

Ajay Kumar Tantia
Company Secretary

NOTES:

1. The Explanatory Statement pursuant to Section 102 (1) of the Companies Act, 2013 setting out the material facts of the proposed special resolutions are annexed hereto. It also contains all the disclosures as specified in the SEBI (Issue of Capital and Disclosure Requirements), Regulations, 2018, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended and other applicable regulations and guidelines framed by SEBI.
2. In view of the continuing Covid-19 pandemic requiring social distancing norm to be followed, and pursuant to General Circulars issued by the Ministry of Corporate Affairs ("MCA") vide Nos. 14/2020, 17/2020, 22/2020, 33/2020, 39/2020, 10/2021 and 20/2021 dated April 08, 2020, April 13, 2020, June 15, 2020, September 28, 2020, December 31, 2020, June 23, 2021 and December 08, 2021 respectively (collectively referred to as "MCA Circulars") and circulars issued by the Securities and Exchange Board of India ("SEBI Circulars") and in compliance with the provisions of the Companies Act, 2013 ("the Act") and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), an Extraordinary General Meeting ("EGM" / "Meeting") of the Company is being conducted through Video Conferencing ("VC") or Other Audio Visual Means ("OAVM"), without the physical presence of the members at a common venue. The detailed procedure for participating in the Meeting through VC/OAVM Facility is mentioned hereunder in this notice. The deemed venue for the EGM shall be the Registered Office of the Company.
3. Generally, a member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote on a poll instead of himself and the proxy need not be a member of the Company. Since this EGM is being held through VC / OAVM pursuant to the MCA Circulars, physical attendance of members has been dispensed with. Accordingly, the facility for appointment of proxies by the members under Section 105 of the Act will not be available for the EGM. However, in pursuance of Section 112 and 113 of the Act, the Body Corporates are entitled to appoint authorised representatives to attend the EGM through VC / OAVM on their behalf and participate thereat and cast their votes through remote e-voting.
4. Since the EGM will be held through VC / OAVM facility, the Proxy Form, Attendance Slip and Route Map are not annexed hereto.
5. i) Pursuant to the aforesaid MCA Circulars and SEBI Circulars in view of the prevailing situation, the Notice of EGM, is being sent only through electronic mode to those Members whose email addresses are registered with the Company / Depositories. Therefore, Members, whose email address is not registered with the Company or with their respective Depository Participant(s), and who wish to receive the soft copy of Notice of the EGM and all other communications sent by the Company, from time to time, can get their email address registered.

ii) In case of joint holders attending the Meeting, the member whose name appears as the first holder in the order of names as per Register of Members will be entitled to vote.

iii) The Members are requested to notify immediately changes, if any, in their registered address: (i) to the Company's Registrar & Share Transfer Agent, Maheshwari Datamatics Private Limited, E-mail: mdpldc@yahoo.com in respect of the Shares held in Physical Form and (ii) to their Depository Participants (DPs) in respect of Shares held in Dematerialized Form.

iv) The Notice of the EGM will be sent to those Members/Beneficial Owners electronically, whose name will appear in the Register of Members/List of Beneficiaries received from the depositories as on Friday, 15th April, 2022.

v) Any person who has acquired shares and become a member of the Company after dispatch of this Notice and holding shares as on the cut-off date i.e Wednesday, 11th May, 2022, may obtain electronic copy of the Notice of EGM by sending a request to the Company or Company's RTA i.e Maheshwari Datamatics Private Limited.
6. Attendance of the Members of the Company, participating in the EGM through VC / OAVM Facility will be counted for the purpose of reckoning the quorum under Section 103 of the Act.
7. Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended), Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India ("ICSI") and Regulation 44 of Listing Regulations read with MCA Circulars and SEBI Circular, the Company is providing

remote e-Voting facility to its Members in respect of the businesses to be transacted at the EGM and facility for those Members participating in the EGM to cast vote through e-Voting system during the EGM. Central Depository Services (India) Limited will be providing facility for voting through remote e-Voting, for participation in the EGM through VC/OAVM Facility and e-Voting during the EGM.

8. The voting period begins on Sunday, **15th May, 2022 at 09:00 A.M.** and ends on Tuesday, **17th May, 2022 at 05:00 P.M.** During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of **Wednesday, 11th May, 2022** (Record Date) may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. A person who is not a Member as on the cut-off date should accordingly treat this notice for information purposes only.
9. Shareholders who have already voted prior to the EGM date would not be entitled to vote during the EGM.
10. The Company has appointed M/s. MKB & Associates, Company Secretaries in Practice, Kolkata (FRN: P2010WB042700), as the Scrutinizer to scrutinize the remote e-voting and e-voting during the EGM in a fair and transparent manner.
11. The Scrutinizer shall after the conclusion of voting at the general meeting, count the votes cast at the meeting through e-voting and votes cast through remote e-voting and shall make, within 2 working days from the conclusion of the EGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, and shall submit the same to the Chairman or a person authorized by him in writing, who shall counter sign the same and declare the result of the voting forthwith.
12. The results declared along with the report of the scrutinizer shall be placed on the Company's website at www.jaibalajigroup.com immediately after the declaration of the results and simultaneously communicated to the Stock Exchanges. Further, the results of the voting shall also be displayed on the notice board of the Company at its Registered Office.
13. All documents referred to in this Notice shall be available for inspection electronically until the date of EGM. Members seeing to inspect such documents can send an email to jaibalaji@jaibalajigroup.com.
14. Any query/grievances connected with the voting and joining virtual meeting may be addressed to the Company Secretary, Jaibalaji Industries Limited, 5, Bentinck Street, Kolkata - 700 001 or at 033-2248 9808 or at jaibalaji@jaibalajigroup.com.
15. The notice of this EGM shall also be available on the website of the Company and on the website of the Stock Exchanges where the equity shares of the Company are listed viz National Stock Exchange of India Limited ("NSE") and BSE Limited ("BSE") at www.nseindia.com and www.bseindia.com respectively.
16. The instructions for members for voting electronically and joining virtual meeting are as under:-
 - The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned below for Remote e-voting.
 - Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the EGM.
 - Shareholders are encouraged to join the Meeting through Laptops / iPads for better experience. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
 - Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance at least 7 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at jaibalaji@jaibalaji.com. The Shareholders who do not wish to speak during the EGM but

have queries may send their queries in advance 7 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at jaibalaji@jaibalaji.com. These queries will be replied to shareholders by the Company suitably by email.

- Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting. The Company reserves the right to restrict the number of speakers depending on the availability of time for the EGM.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders. In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetings **for Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<ol style="list-style-type: none"> 1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page or click on https://evoting.cdslindia.com/Evoting/EvotingLogin The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.

Individual Shareholders holding securities in demat mode with NSDL	<ol style="list-style-type: none"> 1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nSDL.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nSDL.com. Select “Register Online for IDeAS “Portal or click at https://eservices.nSDL.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nSDL.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
Individual Shareholders (holding securities in demat mode) login through their Depository Participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022-23058738 and 22-23058542-43.
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

(i) Login method for e-Voting and joining virtual meetings for **Physical shareholders and shareholders other than individual holding in Demat form.**

- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
- 2) Click on "Shareholders" module.
- 3) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

	For Physical shareholders and other than individual shareholders holding shares in Demat.
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> • Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> • If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.

- (ii) After entering these details appropriately, click on "SUBMIT" tab.
- (iii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (iv) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (v) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (vi) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (vii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

- (viii) After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (ix) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (x) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xi) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

(xii) **Additional Facility for Non – Individual Shareholders and Custodians**

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; jaibalaji@jaibalajigroup.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to **Company/RTA email id**.
2. For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP)
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting through Depository & joining virtual meetings.

If you have any queries or issues regarding attending virtual EGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at 022- 23058738 and 022-23058542/43.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 022-23058542/43.

Explanatory Statement Pursuant to Section 102 of the Companies Act, 2013 and other applicable provisions

ITEM NO. 1

The authorized share capital of the Company is Rs. 1,25,00,00,000/- (Rupees One Hundred and Twenty Five Crores only) divided into 12,50,00,000 (Twelve Crores Fifty Lacs) equity shares of Rs. 10/- (Rupees Ten only) each. The resolution set out at Item No. 1 seeks to alter the capital clause of the memorandum of association of the Company by increasing the authorised share capital from Rs. 1,25,00,00,000/- (Rupees One Hundred and Twenty Five Crores only) divided into 12,50,00,000 (Twelve Crores Fifty Lacs) equity shares of Rs. 10/- (Rupees Ten only) each to 1,65,00,00,000/- (Rupees One Hundred and Sixty Five Crores only) divided into 16,50,00,000 (Sixteen Crores Fifty Lacs) equity shares of Rs. 10/- (Rupees Ten only) each by creation of 4,00,00,000 (Four Crores) equity shares of Rs. 10/- (Rupees Ten only) each.

Resolution set out at Item No. 2 is relating to issue of warrants convertible into Equity Shares on preferential basis, therefore, it is necessary to amend the capital clause of the memorandum of association of the Company. Pursuant to Sections 13 and 61 of the Companies Act, 2013, the Company is required to obtain approval of its shareholders to carry out amendments to the memorandum of association of the Company.

The Board of Directors accordingly recommends the resolution in Item No.1 for your approval by way of a special resolution. None of the Directors, Key Managerial Personnel of the Company or their relatives are in any way concerned or interested, financially or otherwise, in the resolution.

ITEM NO. 2

For meeting the funding requirements for the growth in the business of the Company, working capital requirements, repayment of debt and/or for general corporate purposes, the Board of Directors of the Company, at its Meeting held on 21st April, 2022, subject to the necessary approval(s), approved the issue of 5,00,00,000 Warrants to certain entities (hereinafter referred to as the "Proposed Allottees/Warrant holder") on preferential basis, in one or more tranches, at price of Rs. 52/- (Rupees Fifty two only) per warrant, each Warrant convertible into 1 (One) Equity Share of face value of Rs.10/- (Rupees Ten Only) each ("the Equity Shares") for cash, in accordance with the provisions of the SEBI (ICDR) Regulations.

The details of the issue and other particulars as required in terms of the Act and SEBI (ICDR) Regulations in relation to the aforesaid Special Resolution are given as under:

1. Objects of the Issue:

The proceeds of the preferential issue shall be utilized to meet the funding requirements for the growth in the business of the Company, working capital requirements, repayment of debt and/or for general corporate purposes.

2. The kind of securities and maximum number of securities to be issued:

The Board intends to offer, issue and allot up to 5,00,00,000 (Five crores only) Warrants on preferential basis in accordance with SEBI (ICDR) Regulations and other applicable laws, with a right to the warrant holders to apply for and be allotted 1 (One) Equity Share of the face value of Rs. 10/- (Rupees Ten only) each of the Company for each warrant.

3. The price at which the allotment is proposed:

The price of the warrants proposed to be issued and allotted is fixed at Rs. 52/- (Rupees Fifty two only) per warrant, not less than the price determined in terms of Regulation 164 read with Regulation 166A of the SEBI (ICDR) Regulations and taking into account the Valuation Report from independent registered valuer.

4. Basis on which price has been arrived at along with report of the registered valuer:

The Equity Shares are listed on BSE Limited (BSE) and the National Stock Exchange of India Limited (NSE) and the Equity Shares are frequently traded in accordance with SEBI (ICDR) Regulations. For the purpose of computation of the minimum price per Equity Share, NSE is the stock exchange that has higher trading volume for the period as prescribed under the SEBI (ICDR) Regulations and accordingly has been considered.

The price at which the proposed preferential issue of warrants is being undertaken is not less than the higher of the following in terms of Regulation 164(1) of the SEBI (ICDR) Regulations:

- i. The 90 trading days volume weighted average price of the related equity shares quoted on the recognised stock exchange preceding the Relevant Date i.e. Rs. 51.94 (Rupees Fifty one and paise ninety four only) or
- ii. The 10 trading days volume weighted average prices of the related equity shares quoted on a recognised stock exchange preceding the Relevant Date i.e. Rs. 51.21 (Rupees Fifty one and paise twenty one only)

The Company has also obtained a valuation report from an independent registered valuer, Manish Gadia, Registration No. IBBI/RV/06/2019/11646 who and the price determined by such independent registered valuer is Rs. 51.94 (Rupees Fifty one and paise ninety four only). A copy of the certificate shall be made available on the website of the Company at <https://jaibalajigroup.com/wp-content/uploads/2022/04/Valuation-Report.pdf>.

Also, the Articles of Association of the Company do not prescribe any method of determination of floor price in case of preferential issue.

Accordingly, price per warrant of Rs. 52/- (Rupees Fifty two only) has been calculated and determined basis the above. The price per warrant is not lower than the floor price determined in accordance with the SEBI (ICDR) Regulations.

The price determined above and the number of Equity Shares to be allotted on exercise of the Warrant shall be subject to appropriate adjustments, as permitted under applicable rules, regulations and laws, as applicable from time to time.

5. Amount which the company intends to raise by way of such securities;

The Board intends to offer, issue and allot up to 5,00,00,000 (Five crore) Warrants, at a price of Rs. 52/- (Rupees Fifty two only) per warrant aggregating upto Rs. 2,60,00,00,000/- (Rupees Two hundred and sixty crores only).

6. Material terms of Issue of Warrants:

The issue of Warrants shall be subject to the following terms and conditions:

- a) The proposed allottee(s) of Warrants shall be entitled to apply for and obtain, in one or more tranches allotment of one equity share of face value of Rs.10/- (Rupees Ten only) each of the Company against each Warrant within a period of 18 (eighteen) months from the date of allotment of such warrants.
- b) An amount equivalent to at least 25% of the consideration shall be paid against each warrant on or before the date of such allotment.
- c) The Warrant holder(s) shall have the option of applying for and being allotted equity shares of the Company of face value of Rs. 10/- each by paying the balance 75% of the consideration after adjusting the upfront payment made.
- d) In case the Warrant holder(s) do not apply for the conversion of the outstanding Warrants into equity shares of the Company within 18 (eighteen) months from the date of allotment of the said Warrants, then the consideration paid upon each of the said outstanding Warrants shall be forfeited and all the rights attached to the said Warrants shall lapse automatically.

7. Principle terms of assets charged as securities: Not Applicable

8. The proposal / intention of the Promoters, Directors or Key Managerial Personnel to subscribe to the Offer:

The companies falling under the promoter group / person acting in concert viz. Hariaksh Industries Private Limited, Shri Mahatejas Vinimay Private Limited & Shri Keshrinandan Trade Private Limited have indicated their intention to subscribe to the offer. No warrants are being offered to the directors or Key Managerial Personnels of the Company.

9. Relevant date:

The "Relevant Date" in terms of the SEBI (ICDR) Regulations for determination of minimum price is 18th April, 2022, which is a date 30 days prior to the date of the Extra-ordinary General Meeting/EGM.

10. The class or classes of persons to whom the allotment is proposed to be made:

Body Corporate.

11. Shareholding Pattern before and after the Preferential Issue:

Sl. No	Category of Shareholders	Pre-Issue Equity Shareholding#		Post-Issue Equity Shareholding (Assuming full conversion of warrants)*	
		Number	%	Number	%
A	Promoters and promoter group				
1	Indian Promoters				
	- Individual	1,05,13,323	9.52	1,05,13,323	6.55
	- Bodies corporate	4,57,90,723	41.46	8,57,90,723	53.47
	Sub-total	5,63,04,046	50.98	9,63,04,046	60.02
2	Foreign Promoters	NIL	NIL	NIL	NIL
	Sub Total A	5,63,04,046	50.98	9,63,04,046	60.02
B	Non-promoter				
1	Institutional Investors				
	a) Mutual Funds/ UTI	NIL	NIL	NIL	NIL
	b) Venture Capital Funds	NIL	NIL	NIL	NIL
	c) Alternate Investment Funds	NIL	NIL	NIL	NIL
	d) Foreign Venture Capital investors	NIL	NIL	NIL	NIL
	e) Foreign Portfolio Investors	38,28,125	3.47	38,28,125	2.38
	f) Financial Institutions/ Bank	NIL	NIL	NIL	NIL
	g) Insurance Companies/	NIL	NIL	NIL	NIL
	h) Provident Funds/Pension Funds	NIL	NIL	NIL	NIL
	i) Any Other (specify)				
	Sub total	38,28,125	3.47	38,28,125	2.38
2	Central Government/ State Government(s)/ President of India				
3	Non-institution				
	a) Individual holding	1,49,17,834	13.5	1,49,17,834	9.30
	b) NBFCs registered with RBI	13	0.00	13	0.00
	c) Employee Trusts	NIL	NIL	NIL	NIL
	d) Overseas Depositories	NIL	NIL	NIL	NIL
	e) Any Other (Specify)				
	IEPF Authority	92,611	0.08	92,611	0.06
	Bodies Corporate	65,73,730	5.95	1,65,73,730	10.33
	Resident Individual (HUF)	82,94,781	7.51	82,94,781	5.17
	Clearing Member	67,629	0.06	67,629	0.04
	Non Resident Individuals	2,36,470	0.21	2,36,470	0.15
	Trusts	1,40,71,500	12.74	1,40,71,500	8.77
	Foreign Companies	60,63,547	5.49	60,63,547	3.78
	Sub total	5,03,18,115	45.56	6,03,18,115	37.60
	Sub Total B	5,41,46,240	49.02	6,41,46,240	39.98
	Grand Total (A+B)	11,04,50,286	100.00	16,04,50,286	100.00

the above pre-issue equity shareholding pattern has been prepared on the basis of shareholding as on March 31, 2022 as provided by the Registrar and Share Transfer Agent and filed by the company with the Stock Exchanges.

*the figures in the shareholding pattern are on the assumption that all the warrants will be subscribed, pursuant to the shareholders resolution and all said warrants will be exercised/ converted into equity shares. However, if any warrants are not issued /allotted and the warrants are not exercised, the figures will change accordingly.

12. Proposed time frame within which the issue shall be completed:

As required under the SEBI (ICDR) Regulations, the allotment of the Warrants on preferential basis will be completed within a period of 15 days from the date of passing of the Special Resolution. Provided that where any approval or permission by any regulatory or statutory authority for allotment is pending, the allotment of the Warrants shall be completed within 15 days from the date of receipt of such approval or permission.

13. Identity of the natural persons who are the ultimate beneficial owners of the shares proposed to be allotted and/ or who ultimately control the proposed allottees,

Sl. No.	Name of the proposed allottees	Ultimate Beneficial Owner
1	Hariaksh Industries Private Limited	Mr. Sahastru Jajodia
2	Shri Mahatejas Vinimay Private Limited	Mr. Varun Jajodia
3	Shri Keshrinandan Trade Private Limited	Mr. Aashish Jajodia
4	Mahananda Securities Limited	Mr. Rakeshkumar Nemichand Jain

14. The percentage of post preferential issue capital that may be held by the proposed allottees and change in control, if any, consequent to the preferential issue:

Sl. No.	Name of the proposed allottees	Pre Preferential Issue Equity Shareholding of the proposed allottees		Post Preferential Issue Equity Shareholding of the proposed allottees (Assuming full conversion of warrants)*	
		Number	%	Number	%
1	Hariaksh Industries Private Limited	NIL	NIL	2,00,00,000	12.47
2	Shri Mahatejas Vinimay Private Limited	NIL	NIL	1,00,00,000	6.23
3	Shri Keshrinandan Trade Private Limited	NIL	NIL	1,00,00,000	6.23
4	Mahananda Securities Limited	NIL	NIL	1,00,00,000	6.23

*the figures in the Post-Issue Equity shareholding are on the assumption that all the warrants will be subscribed, pursuant to the shareholders resolution and all said warrants will be exercised/ converted into equity shares. However, if any warrants are not issued /allotted and the warrants are not exercised, the figures will change accordingly.

There shall be no change in the management or control of the Company as a result of the proposed preferential allotment.

15. Requirement as to re-computation of price:

Since the equity shares of the Company have been listed on the recognized Stock Exchanges for a period of more than 90 trading days as on the Relevant Date, the Company is not required to re-compute the price of the equity shares.

16. The Current & proposed status of the proposed allottees(s)

Sl. No.	Name of the Proposed Allottee(s)	Current Status	Proposed Status
1	Hariaksh Industries Private Limited	Promoters Group	Promoters Group
2	Shri Mahatejas Vinimay Private Limited	Promoters Group	Promoters Group
3	Shri Keshrinandan Trade Private Limited	Promoters Group	Promoters Group
4	Mahananda Securities Limited	Non-Promoter	Non-Promoter

17. Certificate from a Practicing Company Secretary

A copy of the certificate from a Practicing Company Secretary, Ms. Siddhi Dhandharia having her office at 27, Brabourne Road, Kolkata - 700 001, certifying that the issue is being made in accordance with the requirements of the SEBI (ICDR) Regulations has been hosted on the website of the Company under the weblink: <https://jaibalajigroup.com/wp-content/uploads/2022/04/PCS-CERTIFICATE-PREF-ISSUE.pdf>

18. Lock-in Period:

The Warrants and the equity shares allotted pursuant to exercise of options attached to Warrants shall be subject to lock-in in accordance with Chapter V of the SEBI (ICDR) Regulations.

19. Other disclosures:

Save and except the Preferential Issue as proposed herein, the Company has made no other issue or allotment of securities on preferential basis during the year.

The Company is eligible to make the Preferential Issue under Chapter V of the SEBI (ICDR) Regulations.

Neither the Company/Issuer nor any of its Promoters or Directors is a wilful defaulter or a fraudulent borrower as defined under SEBI (ICDR) Regulations. None of its Promoters or Directors is a fugitive economic offender.

None of the proposed allottees have sold or transferred any Equity Shares of the Company during 90 trading days preceding the Relevant Date. Further, the Promoters and members of the Promoter Group have not sold or transferred any Equity Shares of the Company during 90 trading days preceding the Relevant Date.

The Company has no outstanding dues to the Board, the stock exchanges or the depositories.

Pursuant to the provisions of Sections 23(1)(b), 42 and 62(1)(c) of the Companies Act, 2013 ("the Act"), and Rules made thereunder and in accordance with the provisions of the Chapter V of SEBI (ICDR) Regulations, the preferential allotment of Securities needs to be approved by the Members of the Company by way of a Special Resolution.

The Board of Directors accordingly recommends the resolution in Item No.2 of the notice for your approval by way of a special resolution.

None of the Directors, Key Managerial Personnels of the Company or their relatives are in any way concerned or interested, financially or otherwise, in the resolution, except Shri Aditya Jajodia, Shri Rajiv Jajodia, Shri Sanjiv Jajodia and Shri Gaurav Jajodia, promoter directors of the Company and their relatives.

By order of the Board
For **Jai Balaji Industries Limited**

Date: 21st April, 2022
Place: Kolkata

Ajay Kumar Tantia
Company Secretary