

JINDAL POLY INVESTMENT AND FINANCE COMPANY LIMITED

Corp Office: Plot No. 12, Sector B-1, Local Shopping Complex, Vasant Kunj, New Delhi-110070
Regd Off: 19th K M, Hapur Bulandshahr Road P.O.: Gulaothi, Distt.: Bulandshahr UP 245408
Tel.: 011- 40322100; E-mail: cs_jpifcl@jindalgroup.com
CIN: L65923UP2012PLC051433

Ref: JPIFCL/SE/Feb-23/287

Date: 14th February, 2023

The Manager Listing BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Fort, <u>MUMBAI – 400 001</u> Script Code-536773	The Manager, Listing National Stock Exchange of India Ltd. Exchange Plaza, Bandra-Kurla Complex Bandra (E) , <u>MUMBAI - 400 051</u> Code -JPOLYINVST
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Sub: Postal Ballot Notice - Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR")

Pursuant to Regulation 30 of SEBI LODR, please find enclosed a copy of the Postal Ballot Notice together with the Explanatory Statement, seeking approval of members for Authorisation for further issuance of shares by material subsidiary i.e. M/s Jindal India Powetech Limited and cessation of control thereof.

This is to inform that the Company has on February 14, 2023 completed the dispatch of the Postal Ballot Notice. Pursuant to the MCA and SEBI Circulars, the Company has sent the electronic copies of the Postal Ballot Notice along with the Explanatory Statement to all Members of the Company, who have registered their e-mail address with the Company or with their Depository Participant as on Friday, February 10, 2023, i.e. the cut-off date.

E-Voting shall commence from **Thursday, 16th February, 2023 at 9:00 a.m. (IST) and ends at 5:00 p.m. (IST) on Saturday, 18th March, 2023**. The Members who have their email ids registered with the Company, shall avail remote e-voting facility.

The Company has engaged the services of Kfin Technologies Private Limited ("Registrar & Share Transfer Agent") for providing e-voting facility to all its Members. The instructions on the process of postal ballot through remote e-voting, are provided in the Postal Ballot Notice.

The Postal Ballot Notice is also available on the Company's website at www.jpifcl.com.

Thanking You,

For Jindal Poly Investment and Finance Company Limited

GHANSHYAM DASS SINGAL
Digitally signed by
GHANSHYAM DASS
SINGAL
Date: 2023.02.14
16:32:07 +05'30'

G. D. Singal
Managing Director
DIN: 00708019

Encl: As above

JINDAL POLY INVESTMENT AND FINANCE COMPANY LIMITED

CIN: L65923UP2012PLC051433

Registered Office: 19th K.M. Hapur- Bulandshahr Road, P.O. Gulaothi,
Distt. Bulandshahr, Uttar Pradesh-203408.

Corporate Office: Plot No. 12, Sector B -1, Local Shopping Complex, Vasant Kunj, New Delhi – 110070
Phone No.: 011-40322100

Website: www.jpifcl.com; E-mail: cs_jpifcl@jindalgroup.com

NOTICE OF POSTAL BALLOT

(Pursuant to Section 108 and 110 of the Companies Act, 2013 read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014, the MCA Circulars (as defined below) and as SEBI (LODR) Regulations, 2015 as amended.

Dear Member(s),

Notice is hereby given pursuant to the provisions of Section 108, 110 and other applicable provisions of the Companies Act, 2013 (the “**Act**”) read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 (the “**Rules**”) read with General Circular nos. 14/2020 dated April 8, 2020 read with General Circular No.17/2020 dated April 13, 2020, No. 22/2020 dated June 15, 2020, No. 33/2020 dated September 28, 2020, No. 39/2020 dated December 31, 2020, No. 10/2021 dated June 23, 2021, No. 20/2021 dated December 08, 2021, dated December 28, 2022 and other applicable circulars (the “**MCA Circulars**”) (including any statutory modification or re-enactment thereof for the time being in force), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “**Listing Regulations**”) and also Circulars dated May12, 2020, January 15, 2021, May 13, 2022 and January 5, 2023 issued by Securities and Exchange Board of India, Secretarial Standard – 2 on General Meetings issued by the Institute of Company Secretaries of India including any statutory modifications, amendments or re-enactments thereof for the time being in force and other applicable laws and regulations, if any, for seeking approval of the Members of the Company through Postal Ballot by E-voting process (“**E-voting**”) (collectively referred as ‘**SEBI Circulars**’) and subject to other applicable laws and regulations, that the Resolutions appended below are proposed to be passed by the Members by way of postal ballot only by means of remote e-voting (“**Postal Ballot**”).

In compliance with MCA Circulars, the Postal Ballot Notice is being sent only through electronic mode to those Members whose email addresses are registered with the Company/Depositories as on **Friday, 10th February, 2023 (“Cut-off date”)**. Members may note that the Notice of Postal Ballot is uploaded on the Company’s website <https://www.jpifcl.com/> and may be accessed by the Members and will also be available on the website of Stock Exchanges i.e. BSE Limited and National Stock Exchange India Limited at www.bseindia.com and www.nseindia.com respectively and on the website of KFin Technologies Limited at <https://evoting.kfintech.com>. In compliance with the Act, MCA Circulars and other applicable provisions, the physical copy of Postal Ballot Notice along with Postal Ballot Form and pre-paid self-addressed business reply envelope are not being sent to the Members for this Postal Ballot and Members have been requested to communicate their assent or dissent through the e-voting system only. For this purpose, the Company has engaged services of KFin Technologies Limited as the Authorised Agency to provide E-voting facility.

The Board of Directors of the Company proposes to obtain the consent of the Members by way of Postal Ballot for the matters as considered in the Resolutions appended below. The Explanatory Statement pursuant to Section 102, 110 and other applicable provisions of the Act pertaining to the said Resolutions, setting out material facts and the reasons for the Resolutions, is also annexed. You are requested to peruse the proposed resolutions, along with the Explanatory Statement, and thereafter record your assent or dissent by remote e-voting facility provided by the Company. Members are requested to read the instructions in the Notes under the section “INSTRUCTIONS FOR E-VOTING” in this Postal Ballot Notice (“**Postal Ballot Notice**”) to cast their vote electronically.

Pursuant to Rule 22(5) of the Rules, the Board of Directors of your Company at its meeting held on February 13, 2023, has appointed Ms. Pragnya Parimita Pradhan, Practicing Company Secretary (CP No. 12030) being Proprietor of M/s Pragnya Pradhan & Associates, Company Secretaries, New Delhi, as the Scrutinizer to conduct the Postal Ballot through remote e-voting process in a fair and transparent manner.

The remote e-voting period commences from 09.00 a.m. (IST) on Thursday, 16th February, 2023 and ends at 05 .00 p.m. (IST) on Sunday, 18th March, 2023. The Scrutinizer will submit the report to the Chairman of the Company, or any person authorized by him upon completion of the scrutiny of the votes cast through remote e-voting. **The results of the Postal Ballot will be announced by 05 p.m. (IST) on Monday, 20th March, 2023.** The said results will be intimated to the Stock Exchanges where the shares of the Company are listed and displayed on the Company's website <https://www.jpifcl.com/> and also on the website of KFin Technologies Limited. As required by Rule 20 and 22 of the above referred Rules read with the MCA Circulars and the SEBI Listing Regulations, the details pertaining to this Postal Ballot will be published in one English national daily newspaper circulating throughout India (in English language) and one Hindi daily newspaper circulating in India (in vernacular language, i.e. Hindi).

SPECIAL BUSINESS:

TO AUTHORISE FOR FURTHER ISSUANCE OF EQUITY SHARES BY MATERIAL SUBSIDIARY i.e. M/s JINDAL INDIA POWERTECH LIMITED

To consider and, if thought fit, to pass with or without modification(s), the following resolution as special resolution:

"RESOLVED THAT in accordance with Regulation 24(5) and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**SEBI LODR**") and pursuant to Section 110 and other applicable provisions, if any, of the Companies Act, 2013 read with the rules made thereunder (including any statutory modification(s) and/ or amendment(s) thereof) and in accordance with the Memorandum and Articles of Association of the Company, consent of the members of the Company be and is hereby accorded to the Company to cease control over its material subsidiary, Jindal India Powertech Limited ("**Material Subsidiary**") in any manner as it may deem fit including consequent upon the issuance of equity shares by the Material Subsidiary to any person other than the Company, which results (or could result) in the shareholding of the Company in the Material Subsidiary to be less than fifty percent (50%)."

RESOLVED FURTHER THAT the Board of directors or any Director or person(s) as authorized by the Board be and is hereby empowered and authorised to take such steps as may be necessary for obtaining approvals, statutory or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto and to finalize, sign and execute deeds, applications, documents and writings, as may be required on behalf of the Company, and generally to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental from time to time for giving effect to the above resolution."

**By Order of the Board
for JINDAL POLY INVESTMENT AND FINANCE COMPANY LIMITED**

Sd/-

**Prakash Matai
Director
DIN: 07906108**

Place : New Delhi
Dated : 13.02.2023

NOTES AND INSTRUCTIONS:

1. The explanatory statement pursuant to Section 102 of the Companies Act, 2013, read together with Rule 22 of the Companies (Management and Administration) Rules, 2014 and other applicable provisions, setting out material facts and reasons in relation to the proposed special business is annexed hereto.
2. The Notice is being sent to all the members, whose names appear in the register of members/ list of beneficial owners as received from National Securities Depository Limited (“NSDL”)/ Central Depository Services (India) Limited (“CDSL”) as on February 10, 2023 (“Cut-off Date”), which will be considered for the purposes of e- voting. A person who is not a member of the Company as on the aforesaid date should treat this Notice for information purpose only.
3. As permitted under the MCA Circular, the Company is sending the Notice electronically to all the members whose e-mail addresses are registered with the Company or with the depositories/depository participants or with the Company’s Registrar and Share Transfer Agent i.e., KFin Technologies Limited (“KFinTech”). Accordingly, the communication on Assent or Dissent of the Members will take place through remote e-voting system from shareholders whose email-ids are available with the company / Registrar / Depository System.
4. In accordance with the MCA Circulars, to facilitate such shareholders to receive this Notice electronically and cast their vote electronically, the Company has made special arrangement with its Registrar & Share Transfer Agent i.e. KFinTech for registration of email addresses in terms of the General Circular No. 17/2020 issued by the Ministry of Corporate Affairs dated April 13, 2020. The process for registration of email addresses is as under:

Pursuant to the aforesaid Circular issued by Ministry of Corporate Affairs, for remote e-voting for this Postal Ballot, shareholders who have not yet registered their email address and in consequence the e-voting notice cannot be serviced, may temporarily get their email address registered with the Company’s Registrar and Share Transfer Agent – KFin Technologies Limited by clicking the link <https://ris.kfintech.com/clientservices/mobilereg/mobileemailreg.aspx> with the following details:

- (a) Name Registered as per records of the Company;
- (b) DP ID- Client ID / Folio No.;
- (c) Email ID to be registered for receiving the Postal Ballot Notice.

Post successful registration of the email, the shareholder will get soft copy of the notice and the procedure for e-voting along with the User ID and Password to enable e-voting for this Postal Ballot. In case of any queries, shareholder may write to einward.ris@kfintech.com.

- (i) It is clarified that for permanent registration of email address, shareholders are requested to register their email addresses, in respect of electronics holdings with their concerned Depository Participants and in respect of physical holdings, with the Company’s Registrar and Share Transfer Agent, KFin Technologies Limited, Selenium, Tower B, Plot 31 & 32, Gachibowli, Financial District, Nanakramguda, Hyderabad-500032, India by following due procedure.
 - (ii) Those shareholders who have already registered their email addresses are requested to keep their email addresses validated with their Depository Participants / the Company’s Registrar and Share Transfer Agent, KFin Technologies Limited to enable servicing of notices / documents / Annual Reports electronically to their email address.
5. The Board of Directors of the Company has appointed Ms. Pragnya Parimita Pradhan, Practicing Company Secretary (CP No. 12030) being Proprietor of M/s Pragnya Pradhan & Associates, Company Secretaries, New Delhi as the scrutinizer for conducting the postal ballot/e-voting process in a fair and transparent manner (“Scrutinizer”).
 6. All members are requested to cast their votes through remote e-voting as per procedure herein
 7. Voting, can be exercised only by the member or its duly constituted attorney or in case of body corporates, by the duly authorised person.

8. The resolutions passed by the members through postal ballot are deemed to have been passed as if they have been passed at a duly convened general meeting of the members.
9. Relevant documents referred to in this Postal Ballot Notice and the Explanatory Statement are open for inspection by the Members at the Registered Office of the Company during business hours on all working days, until the last date of remote e-voting.
10. The procedure and instructions for E-voting are as follows:

- a) **Date and time of commencement of voting through electronic means: Thursday, 16th February, 2023 from 09: 00 a.m. (IST).**
- b) **Date and time of end of voting through electronic means beyond which voting will not be allowed: Saturday, 18th March, 2023 upto 5.00 p.m. (IST).**
- c) Details of Website: <https://evoting.kfintech.com>.
- d) Details of persons to be contacted for issues relating to e-voting:

Mr. Suresh Babu D, Manager, Corporate Registry, KFin Technologies Limited, Selenium Building, Tower B, Plot No. 31-32, Financial District, Nanakramguda, Serilingampally, Hyderabad, Rangareddi, Telengana, India - 500032. Tel. No.: +91 40 6716 2222; Toll Free No: 1800-309- 4001; Fax No. : +91 40 2300 1153; E-mail:evoting@kfintech.com

Scrutinizer(s) - Ms. Pragnya Parimita Pradhan, Practicing Company Secretary (CP No. 12030) being Proprietor of M/s Pragnya Pradhan & Associates, Company Secretaries, Address – 46, Jor Bagh, New Delhi – 110 0o3, email – pragnyap.pradhan@gmail.com

11. The instructions for e-voting are as under:

Step 1- Login method for Individual shareholders holding securities in demat mode is given below:

NSDL	CDSL
<p>1. User already registered for IDeAS facility: URL: https://eservices.nsd.com Click on the “Beneficial Owner” icon under ‘IDeAS’ section. On the new page, enter User ID and Password. Post successful authentication, click on “Access to e-Voting” Click on company name or e-Voting service provider and you will be re-directed to e-Voting service provider website for casting the vote during the remote e-Voting period.</p>	<p>1. Existing user who have opted for Easi / Easiest URL: https://web.cdslindia.com/myeasi/home/login or URL: www.cdslindia.com a. Click on New System Myeasi b. Login with user id and password. c. Option will be made available to reach e-Voting page without any further authentication. d. Click on e-Voting service provider name to cast your vote.</p>
<p>2. User not registered for IDeAS e-Services To register click on link : https://eservices.nsd.com Select “Register Online for IDeAS” or URL: https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp a. Proceed with completing the required fields.</p>	<p>2. User not registered for Easi/Easiest a. Option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration Proceed with completing the required fields.</p>

NSDL	CDSL
<p>3. By visiting the e-Voting website of NSDL URL: https://www.evoting.nsdl.com/ Click on the icon “Login” which is available under ‘Shareholder/Member’ section. Enter User ID (i.e. 16-digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. Post 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.</p>	<p>3. By visiting the e-Voting website of CDSL URL: www.cdslindia.com Provide demat Account Number and PAN No. System will authenticate user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP where the e- Voting is in progress.</p>

- (i) Member(s) holding multiple folios/demat accounts shall choose the voting process separately for each of the folios/demat accounts.
- (ii) Member(s) may then cast their vote(s) by selecting an appropriate option and click on “Submit”.
- (iii) A confirmation box will be displayed. Click “OK” to confirm else “CANCEL” to modify. Once confirmed, member(s) will not be allowed to modify their vote(s). During the voting period, member(s) can login any number of times till they have voted on the Resolution(s).

Corporate/Institutional Members (i.e. other than Individuals, HUF, NRIs, etc.) are also required to send scanned certified true copy (PDF Format) of the Board Resolution/ Authority Letter, etc., together with attested specimen signature(s) of the duly authorized representative(s), to the Scrutinizer at e-mail ID: pragnyap.pradhan@gmail.com with a copy to evoting@kfintech.com. They may also upload the same in the e-voting module in their login. The scanned image of the above mentioned documents should be in the naming format “Corporate Name_ EVENT NO.”

- 12. Once the vote on a resolution is cast by a member, member shall not be allowed to change it subsequently.

In case of any query pertaining to e-voting, please visit Help & FAQ’s section available at Kfintech’s website <https://evoting.kfintech.com>.

Upon completion of the scrutiny of the votes cast in a fair and transparent manner, the Scrutinizer will submit its report to the authorized person. The authorized person shall declare the results of the postal ballot as per the statutory timelines. **The results of the postal ballot will be announced by 5.00 p.m. on Monday, 20th March, 2023.** The results along with the Scrutinizer’s report will also be posted on Company’s website websites of the Stock Exchanges, i.e .Bombay Stock Exchange of India Limited at www.bseindia.com and National Stock Exchange of India Limited at www.nseindia.com respectively, and on the website of Company’s Registrar and Transfer Agent, KFin Technologies Limited (“KFinTech”) at <https://evoting.kfintech.com>/The Company will also display the results at its registered office. The resolution, if passed by the requisite majority, shall be deemed to have been passed on the **last date specified for remote e-voting i.e., Saturday, March 18, 2023.**

You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Once login, you will be able to see e-Voting option. Click on e-Voting option and you will be redirected to NSDL/CDSL Depository site after successful authentication. 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.

Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at above mentioned website. Members facing any technical issue are requested to contact:

NSDL	CDSL
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	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 or 22-23058542-43.

Step 2: Login method for e-Voting for shareholders other than Individual’s shareholders holding securities in demat mode and shareholders holding securities in physical mode.

15. Launch internet browser by typing the URL: <https://evoting.kfintech.com>.
16. Enter the login credentials (i.e. User ID and password mentioned in the email). Member(s) Folio No. /DP ID – Client ID will be the User ID. However, if member(s) are already registered with Kfintech for e-voting, such member(s) can use their existing User ID and password for casting your vote.
17. After entering these details appropriately, click on “LOGIN”.
18. Member(s) will then reach password change Menu wherein member(s) are required to mandatorily change your password. The new password shall comprise minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric (0-9) and a special character (@,#,\$,etc.). The system will prompt Member(s) to change password and update their contact details like mobile number, email ID, etc., on first login. Member(s) may also enter a secret question and answer of their choice to retrieve their password in case they forget. It is strongly recommended that the member(s) do not share their password with any other person and to take utmost care to keep password confidentiality.
19. Members(s) now need to login again with the new credentials.
20. On successful login, the system will prompt to select the E-Voting Event Number for Jindal Poly Investment and Finance Company Limited.
21. On the voting page enter the number of shares (which represents the number of votes) as on the **cut-off date i.e. Friday 10th February, 2023** under “FOR/AGAINST” or alternatively, a member may partially enter any number in “FOR” and partially in “AGAINST” but the total number in “FOR/ AGAINST” taken together should not exceed the member’s total shareholding as on the cut-off date. A member may also choose the option “ABSTAIN” and the shares held will not be counted under either head.
22. Upon completion of the scrutiny of the votes cast in a fair and transparent manner, the Scrutinizer will submit its report to the authorized person. The authorized person shall declare the results of the postal ballot as per the statutory timelines. **The results of the postal ballot will be announced on Monday, 20th March, 2023 by 5.00 p.m. (IST).**
23. The results along with the Scrutinizer’s report will also be posted on websites of the Company’s website <https://www.jpifcl.com>, websites of the Stock Exchanges, i.e., Bombay Stock Exchange of India Limited at www.bseindia.com and National Stock Exchange of India Limited at www.nseindia.com respectively, and on the website of Company’s Registrar and Transfer Agent, KFin Technologies Limited (“KFinTech”) at <https://evoting.kfintech.com/>. The Company will also display the results at its registered office.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 READ WITH SECTION 110 OF THE COMPANIES ACT, 2013

Jindal India Powertech Limited is a material subsidiary of the Company (hereinafter referred as “**J IPL**” or “**Material Subsidiary**”). JIPL for requirement of funds to settle its liabilities, had submitted a proposal with the board of directors (“**Board**”) of your Company for further issue of equity share capital. However, due to non-availability of requisite surplus funds with the Company, the Board was of the view to make no further investments at present as decided in its meeting held on 30th January, 2023.

To arrange the required funds, JIPL is now contemplating to raise capital by way of issuing further equity shares to persons other than the existing shareholders which may result in dilution of the Company's shareholding in the Material Subsidiary to less than fifty percent (50%) thereby resulting in cessation of control of the Company over the Material Subsidiary.

Regulation 24(5) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (“**SEBI LODR**”) provides that no company shall dispose-off shares in its material subsidiary (either on its own or together with other subsidiaries) to less than or equal to fifty percent or cease the exercise of control over the subsidiary without passing a special resolution in its general meeting, except in cases where such divestment is made under a scheme of arrangement duly approved by a Court/ National Company Law Tribunal.

Although, the Company is not disposing off any shares out of its existing shareholding in the Material Subsidiary, however, further issue of equity shares by JIPL, as mentioned herein above, may result in dilution of the Company's shareholding in the Material Subsidiary to less than fifty percent (50%) thereby resulting in cessation of control of the Company over the Material Subsidiary. The proposed issue of the JIPL if subscribed fully, will result in dilution of the shareholding of your company from the present 51.2% to 49.9% (approximately).

The proposed issue by JIPL is being contemplated to be made to one of the group companies at the fair value determined by a registered valuer in terms of applicable legal provisions.

Proceeds of such issue are aimed at reducing high cost financial burden of JIPL which will result in improving the value of shares held by your company in JIPL.

Therefore, in view of above, approval of the shareholders, by way of a special resolution is being sought in terms of Regulation 24(5) of the SEBI LODR and other applicable law, if any.

The Board hereby recommends resolution as set out for shareholder's approval as special resolution.

None of the Directors/Key Managerial Personnel of the Company/their relatives are in any way, concerned or interested, financially or otherwise in the Special Resolution set out except to the extent to their shareholding in the Company, if any.

**By Order of the Board
for JINDAL POLY INVESTMENT AND FINANCE COMPANY LIMITED**

Sd/-

**Prakash Matai
Director
DIN: 07906108**

Place : New Delhi
Dated : 13.02.2023