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SYNOPSIS OF SCHEME OF ARRANGEMENT (DEMERGER) BETWEEN JASCH INDUSTRIES LTD (“Demerged Company”), JASCH GAUGING TECHNOLOGIES LTD (“Resulting Company”) AND THEIR RESPECTIVE CREDITORS & SHAREHOLDERS

What is being demerged and to whom : Jasch Industries Ltd(JIL) is listed at BSE (Scrip Id 500220). It carries on two types of businesses (1) manufacture of coated fabrics (2) manufacture of industrial gauges. Under the Scheme the business of manufacture of industrial gauges (“demerged undertaking”) will vest in Jasch Gauging Technologies Ltd (JGTL). JGTL is presently a wholly owned subsidiary of JIL and will also apply for listing at BSE.

Approvals : After approval of Board of Directors and equity shareholders & creditors, NCLT has approved the Scheme vide its order dated 12-09-2023.

Appointed date : As per NCLT order, the demerged undertaking of JIL stands vested in JGTL on 01-04-2022, upon the Scheme becoming effective.

Reduction of paid up share capital of Jasch Industries Ltd: *The existing issued, subscribed and paid up Equity share capital of Jasch Industries Ltd shall be reduced from Rs. 11,33,00,000 divided into 1,13,30,000 Equity Shares of Rs. 10 (Rupees Ten only) each fully paid up to Rs. 6,79,80,000 divided into 67,98,000 Equity Shares of Rs. 10 (Rupees Ten only) each and that such reduction be effected by cancellation of 45,32,000 Equity Shares of Rs. 10 each amounting to Rs. 4,53,20,000, which is equivalent to the extent of allotment of shares by the Jasch Gauging Technologies Ltd to the shareholders of the Jasch Industries Ltd.”*

Accordingly, an Equity share holder holding 5 (Five) Equity shares of Rs. 10 each in Jasch Industries Ltd, then post reduction, will continue to hold 3 (Three) Equity shares of face value Rs. 10 each in Jasch Industries Ltd and the remaining shares will be extinguished. The face value of Equity share will remain at Rs. 10 only. [para 16.4 of the Scheme].

Issue of JGTL equity shares to shareholders of JIL: *For every 5 (Five) equity shares of face value Rs. 10 (Rupees ten only) each held in the Jasch Industries Ltd as on the Record Date, the equity shareholders of Jasch Industries Ltd shall be issued 2 (Two) equity shares of face value Rs. 10 (Rupees Ten only) each as fully paid-up in Jasch Gauging Technologies Ltd. Accordingly, a total of 45,32,000 (Forty Five Lakh Thirty Two Thousand) new equity shares of face value Rs. 10 (Rupees Ten only) each will be issued by Jasch Gauging Technologies Ltd.” [para 16.3 of the Scheme]”*

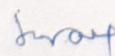
Fractional shares: No fractional shares shall be allotted by either JIL or JGTL. Instead, all such fractions will be consolidated and transferred to Trustees appointed by respective companies, who shall sell the same and deposit sale proceeds with respective companies for payment to respective shareholders. [para 16.5 and 16.6 of the Scheme]

Record Date: 06th October 2023 has been fixed as the record date [para 1.15 of the Scheme]

JGTL share freeze till its listing: There shall be no change in the shareholding pattern of the Resulting Company between the Record Date and the listing date, which may affect the status of approval of the Stock Exchange to the Scheme. [para 16.16 of the Scheme]

NOTE : FOR TRUE PURPORT OF THE SCHEME PLEASE REFER TO THE SCHEME

For Jasch Industries Ltd


Jai Kishan Garg
Director