



JCT LIMITED

Corporate Office: 601, Prabhat Kiran, 17 Rajendra Place, New Delhi-110008
Phone: 46290000; Fax: 25812222
Website: www.jct.co.in
E-mail: jctdelhi@jctltd.com / jctsecretarial@jctltd.com

Date: 29.02.2024

To
BSE Limited
Department of Corporate Services,
Phiroze Jeejeebhoy Towers,
Dalal Street
Mumbai- 400
001

Dear Sir/Madam,

Scrip Code: 500223

Sub: Sale or Disposal of Whole or Substantially the Whole of the Undertaking of the Company and Shift of Registered Office of the Company outside the city/town/village but within same State

Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Schedule III Para A Part A.

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 this is to inform you that the Company has passed the following resolutions in its Extra Ordinary General Meeting of the Company held on Thursday, 29th day of February, 2024 at 2.00. P.M through Video Conferencing which are required to be intimated to the Stock Exchange as per Regulation 30 of SEBI (LODR) Regulations, 2015 read with Schedule III Para A Part A:

- 1. To Sell substantial part of the undertaking of the Company i.e. `Filament Yarn Manufacturing Plant' situated at Village Chohal, Distt. Hoshiarpur, Punjab and `Cotton Manufacturing Plant' situated at Phagwara, Distt. Kapurthala, Punjab pursuant to the provisions of Section 180(1)(a) of the Companies act, 2013 and rules made thereunder.**

It was informed to the members that the Company has a manufacturing unit of Filament Yarn situated at Village Chohal, Distt. Hoshiarpur, 146024 Punjab. The manufacturing activities of such unit were suspended with effect from 1st September, 2023 due to some unavoidable circumstances which was beyond the control of the management and operative activities were kept in abeyance since 01st September 2023. The Suspension of such activities of the plant was reported to the Stock Exchange dated 04.09.2023.



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Due to such interruption and termination of manufacturing activities of the Plant situated at Village Chohal, Distt. Hoshiarpur, Punjab the Company suffered huge losses from such unit which impacted the financial position of Company as a whole and manufacturing activities of another plant manufacturing cotton located at G.T. Road, Phagwara, Distt. Kapurthala, 144401 Punjab also got impacted. Therefore to recompense such losses it is proposed to sell the Plant and Machinery and other assets of the Unit manufacturing filament yarn situated at Village Chohal, Distt. Hoshiarpur 146024, Punjab and further plant manufacturing cotton situated at G.T. Road, Phagwara, Distt. Kapurthala, 144401 Punjab.

As per provisions of Section 180(1)(a) of the Companies Act, 2013 if a Company wants to sell, or otherwise dispose of the whole or substantially the whole of the undertaking of the company then special resolution shall be passed for the same.

Therefore the approval of the members was sought for the abovesaid item to be passed as a Special Resolution in the EGM of the Company held on 29.02.2024.

2. To Sell whole or substantially the whole of the Land and Building situated at Village Chohal and Village Baroti, both in Distt. Hoshiarpur, Punjab pursuant to the provisions of Section 180(1)(a) of the Companies act, 2013 and rules made thereunder.

It was informed to the members that the Company is under financial stress due to continuing losses arising from the suspension of its manufacturing activities and therefore to pay off its debt, the Board has proposed to sell some of its un-productive assets to improve its financial position. The Company has an investment in land and building situated at Village Chohal, Distt. Hoshiarpur, Punjab and further at Village Baroti, Distt. Hoshiarpur, Punjab. To focus on its productive and remunerative assets, your Board intends to sell whole or substantially the whole of the land and building of the company and further its sale or disposing off shall attract the provisions of Section 180(1)(a) of the Companies Act, 2013.

Therefore the approval of the members was sought for the abovesaid item to be passed as a Special Resolution in the EGM of the Company held on 29.02.2024.

3. To Shift the Registered Office of the Company from Village Chohal, Distt. Hoshiarpur 146024, Punjab to G.T. Road, Phagwara, Distt. Kapurthala 144401, Punjab.

It was informed to the members that the Company's present Registered Office is located at Village Chohal, Distt. Hoshiarpur, Punjab. But due to suspension of business activities at the Company's Unit located at such address and further the proposal of the Company to sell or otherwise dispose of whole or substantially whole of the plant and machinery or other assets of the plant located at Village Chohal, Distt. Hoshiarpur, Punjab it was not feasible or suitable to keep the Registered Office of the Company at same place.



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Therefore the Board of Directors have recommended to change the Registered Office Address from Village Chohal, Distt. Hoshiarpur 146024, Punjab to G.T. Road, Phagwara, Distt. Kapurthala 144401, Punjab where the Company's another unit manufacturing tafta textile is located. It is advisable and will be most suitable and viable if the Registered Office of the Company is situated at G.T. Road, Phagwara, Distt. Kapurthala 144401, Punjab.

Therefore the approval of the members was sought for the abovesaid item to be passed as a Special Resolution in the EGM of the Company held on 29.02.2024.

Kindly take the same on your records.

Thanking You

Yours Faithfully,

Shivani Kapoor
Company Secretary