



August 31, 2021

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai – 400001

National Stock Exchange of India Limited
Exchange Plaza
Bandra Kurla Complex
Bandra (E), Mumbai – 400051

Scrip Code: 533320

Symbol: JUBLINDS

Sub: Publication of information regarding 15th Annual General Meeting of the Company to be held on Friday, September 24, 2021 through Video Conferencing/ Other Audio Visual Means

Dear Sirs,

This is to inform you that the 15th Annual General Meeting ('AGM') of Jubilant Industries Limited ('the Company') is scheduled to be held on Friday, September 24, 2021 at 11:00 A.M. (IST) through Video Conferencing/ Other Audio Visual Means.

The Notice of the 15th AGM of the Company and the Annual Report for the financial year 2020-21 will be sent to all the shareholders whose email addresses are registered with the Company/ Depository Participants and will also be available on the Company's website at www.jubilantindustries.com in due course.

We enclose herewith the copies of advertisements published on August 30, 2021, in MINT (English) and HINDUSTAN (Hindi) pursuant to circulars issued by the Ministry of Corporate Affairs and the Securities and Exchange Board of India.

This is for information and records.

Thanking you,

Yours faithfully,
For **Jubilant Industries Limited**

Abhishek Mishra
Company Secretary
Encl.: as above

A Jubilant Bhartia Company

OUR VALUES



Jubilant Industries Limited
Plot No. 15, Knowledge Park II,
Greater Noida, Distt. Gautam
Budh Nagar - 201 306, UP, India
Tel: +91 120 7186000
Fax: +91 120 7186140
www.jubilantindustries.com

Regd Office:
Bhartiagram, Gajraula
Distt. Amroha-244 223
UP, India
CIN: L24100UP2007PLC032909

investorsjil@jubl.com



Industrialization key for credit growth in the east, say bankers

After Union govt's push, senior bankers plan to visit the states to discuss credit opportunities

Shayan Ghosh
shayan.g@livemint.com
MUMBAI

There is an effort from the government to push credit in India's eastern states, but the lack of lending opportunities and unhealthy credit culture need to change before any headway can be made, according to bankers. This and a few other points were raised at a 25 August meeting between Union finance minister Nirmala Sitharaman and heads of public sector banks, according to two people aware of the development.

Sitharaman highlighted the need for improving the credit-deposit (CD) ratio in states such as Bihar, Jharkhand, Odisha and West Bengal. The CD ratio indicates how much of a bank's deposit base is being utilized for loans.

According to Reserve Bank of India (RBI) rules, banks have to set aside 4% of deposits as cash reserve ratio (CRR) and another 18% in statutory liquidity ratio (SLR)-compliant holdings. The rest, along with other resources, can be used for lending.

Senior bankers now plan to visit the states more often and meet political leaders and local administration to discuss credit opportunities. "Public sector banks will soon decide on how to push more credit in these regions. However, it must be kept in mind that credit is also a function of lending avenues and repayment culture. We have witnessed that in some states of this region, local political leaders threaten bank employees when recovery action is initiated against defaulters," said one of the people mentioned above.

A credit push will not yield satisfactory results unless there is also a push for industrialization in eastern India, he said. Eastern states have a 13% share in



The lack of lending opportunities and unhealthy credit culture need to change in the eastern region, said bankers.

total deposits, but a meagre 7% share in outstanding loans as on 31 March 2021, showed data from the central bank.

In comparison, the western region has a 26% share in deposits and a 32% share in outstanding loans on the same date. The CD ratio is 95% in Maharashtra

said the second person. There is no dearth of people from Bihar and other eastern states in banks, so posting locals with knowledge of the language is not a problem as long as credit can be absorbed, the person said. Banks have recognized that in east-

ern states such as Odisha, Bihar, Jharkhand and even West Bengal, current and savings account deposits are piling up without a proportional rise in providing credit, the finance minister told reporters on 25 August. "Banks should now as much as possi-

ble give the facility of greater credit expansion in those states. It is one thing to receive deposits from that region, but a plan is so desperately needed so that credit flow for business development in those regions can also be better promoted," Sitharaman said.

The Union government has been promoting the expansion of credit to nudge private consumption, which has remained sluggish for some time.

However, experts said credit push will only succeed if there was adequate demand, which seems to have been battered by covid. Others argue that as many borrowers are unable to repay existing loans in the wake of the pandemic, it is unlikely that they would want to burden themselves with incremental credit unless a sustainable pickup in economic activity leads to stronger cash flow.

CREDIT FLOW

THE FM highlighted the need for improving the credit-deposit ratio in eastern states

EASTERN states have a 13% share in total deposits, but a meagre 7% share in outstanding loans

IN comparison, the western region has a 26% share in deposits and a 32% share in outstanding loans

THE govt has been promoting the expansion of credit to nudge private consumption

tra, while it is 39% in Bihar.

"The savings of these states (in the eastern region) are used for providing loans in other states where the demand is greater. Eastern states also have to build the credit absorption capacity and this cannot be done by bankers,"

ern states such as Odisha, Bihar, Jharkhand and even West Bengal, current and savings account deposits are piling up without a proportional rise in providing credit, the finance minister told reporters on 25 August. "Banks should now as much as possi-

'India will be the consumer acquisition market for us'

Suneera Tandon
suneera.t@livemint.com
NEW DELHI



In November 2020, cosmetics group L'Oreal redefined some of its geographic zones and appointed Vismay Sharma as president of the South Asia Pacific, Middle East, North Africa, or SAPMENA, zones, to maximize growth. The region comprises nearly 30 markets, including Morocco, Egypt, Pakistan, India, Bangladesh and Australia, and houses nearly 3 billion consumers.

However, the SAPMENA region's contribution to the group's turnover is significantly lower than markets such as North Asia, including China, Japan and South Korea.

In an interview, Sharma said the intent is to bridge this gap between the population weight and the turnover weight of the SAPMENA region. Edited excerpts:

What is your mandate for India?

India will be, first and foremost, the consumer acquisition market for us. That's the place that is going to drive the most amount of consumer

acquisition within SAPMENA and, potentially, within the L'Oreal Group. The second thing is this incredible resourcefulness that India displays. India has this capacity of finding very innovative, resourceful solutions to problems and challenges. The third thing is that India can be a very important talent pool. Because of the high quality of education, the entrepreneurial spirit of people, because of the large population, by default, India creates a large number of very enterprising and capable managers, who can work within SAPMENA and within L'Oreal everywhere

Vismay Sharma
President, SAPMENA, L'Oreal

ments closer to markets of consumption?

In terms of global supply chains, there have been pressures... in some categories, it is significantly higher, such as the automobile sector. In our case, I think it is far less because the sourcing is a lot more diversified... In India, in particular, we have two plants, we have subcontracting relationships. That is sufficient for the Indian market and, at least for the short term, we do not see the need for investment.

India is throwing up lots of direct-to-consumer beauty brands. Will you make any acquisitions or investments?

India has been ripe for acquisitions for a while. Acquisitions take place when us and the promoters feel there is a good synergy. Whatever we are acquiring complements our current portfolio. If all of those things come together, we never shy away. We are constantly looking for opportunities every market in the world.

India creates a large number of enterprising and capable managers who can work within SAPMENA and within L'Oreal everywhere

Vismay Sharma
President, SAPMENA, L'Oreal

when us and the promoters feel there is a good synergy. Whatever we are acquiring complements our current portfolio. If all of those things come together, we never shy away. We are constantly looking for opportunities every market in the world.

737 Max return may not end SpiceJet's woes

Rhik Kundu
rhik.k@livemint.com
NEW DELHI

The Directorate General of Civil Aviation (DGCA)'s decision to allow the return of Boeing Co.'s 737 Max, will help SpiceJet Ltd, the sole operator of the aircraft in India, to cut operating costs and improve cash flows from the sale and leaseback (SLB) of new aircraft.

Under SLB, an airline buys an aircraft and sells it to a lessor at a profit to lease it back for its own use. It not only helps generate cash, but also removes the aircraft, and its associated debt, from the carrier's balance sheet.

Loss-making SpiceJet, which has so far claimed more than ₹1,200 crore in compensation from Boeing following the grounding of the planes in March 2019, will not be able to make further claims from the aircraft manufacturer. The airline is, however, yet to receive a substantial part of the compensation owed to it by Boeing.

Auditors to SpiceJet said



SpiceJet sought ₹1,200 cr from Boeing after the grounding of 737 Max planes in 2019.

during its June quarterly results that the carrier would have reported steeper losses had it not recognized the other income, which was the compensation from Boeing.

The airline had 13737 Max at the time of the ban. SpiceJet had in 2017 ordered 205 Boeing planes, including a hundred units of 737 Max 8 aircraft.

The 737 Max was grounded following two fatal crashes involving the aircraft.

The plane returned to service in the US and Europe over the past year following exten-

sive fixes by Boeing. Globally, the plane has logged about 311,000 flying hours since December 2020.

The return to service of the 737 Max is good news for Boeing and its India presence, said Satyendra Pandey, managing partner at aviation advisory firm AT-TV. "For India's airlines, SpiceJet is the only operating airline with the Boeing 737 Max in fleet. Indications are that the newest airline in India will also announce a 737 Max fleet," Pandey said.

"The airplane will allow SpiceJet to deliver lower costs in an environment where every rupee counts, and margins continue to be wafer thin. If SpiceJet is able to get sale-and-leaseback income flowing the newer Max deliveries, it will help with their cash flows," Pandey said, adding the compensation for the aircraft's grounding continues to be a "complex and controversial issue and will take

time to unravel". Another senior industry executive, who had stints in few airlines, said requesting anonymity that SpiceJet may not receive Boeing's full compensation as aircraft makers do not prefer a direct or full cash payment and instead opt for other structures, which include dis-

counts or roll over of payments.

Meanwhile, Walker Chandhiok and Co. LLP, the auditors of SpiceJet, once again raised doubts about the airline's ability to continue as a going concern

as mounting losses have led to complete erosion of its net worth, with the current liabilities exceeding current assets by ₹6,044.91 crore as on 30 June. "SpiceJet seems to be prepared, and we may see the return of grounded Max over the next few weeks," said Kapil Kaul, chief executive officer, Indian subcontinent and the Middle East, CAPA, an aviation consultancy.

Auditors of SpiceJet have raised doubts about the airline's ability to continue as a going concern

India to free up 1.77 lakh tonnes of coal

Staff Writer
feedback@livemint.com
NEW DELHI

Stopping coal supplies for a week to plants having more than 15 days' stock will free up around 1.77 lakh tonnes of the fossil fuel, which will be redistributed to India's power projects having low stocks, the Union power ministry said on Sunday.

This is part of an attempt to ensure coal supplies at power generation plants across India and assess significance given that coal-fuelled electricity generation remains the mainstay of India's power mix.

The coal stocks have depleted at thermal power plants due to higher demand for electricity and lower generation by hydropower plants. In a reflection of revival of eco-



The move is part of an attempt to ensure coal supplies at power generation plants across India.

economic activity in the country, India's peak electricity demand recorded an all-time high of 200.57 gigawatts (GW) on 7 July. The demand is currently around 192-193 GW.

"The regulation of coal to power plants having more than 15 days' stock would free up around 1.77 lakh tonnes of coal


from 26 stations. This coal has been redistributed to the plants having super critical and critical coal stocks at power plants," the statement said.

Also, coal production is being increased from captive mines of power projects to ease the pressure on state-run Coal India Ltd's (CIL) mines. India's

power sector is the largest consumer of coal in the country, with CIL being the largest coal miner. Of India's installed power generation capacity of 383.37 GW, the coal fuelled projects account for 53% or 202.67 GW.

Some of the measures to ensure uninterrupted electricity supply by easing out coal stocks include sourcing coal from captive coal mine of Odisha Coal & Power Ltd (OCPL) for NTPC Ltd's Daralipali project whose second 800 MW unit will start commercial operation from 1 September.

Also, Damodar Valley Corporation (DVC) would be clearing its ₹1,200 crore dues to CIL's subsidiaries in a week that will ramp up fuel supplies to its plants, thereby taking their plant load factors up to 90% from the present level of 61%.



Jubilant Industries Limited
CIN: L24100UP2007PLC032909
Registered Office: Bhartiagram, Gajraula, District Amroha - 244 223, Uttar Pradesh, India
Email : investorsjil@jubl.com; Website: www.jubilantindustries.com
Phone: +91-5924-267200

INFORMATION REGARDING 15TH ANNUAL GENERAL MEETING OF JUBILANT INDUSTRIES LIMITED

In compliance with the applicable provisions of the Companies Act, 2013 (the 'Act') and rules made thereunder and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circulars dated April 8, 2020, April 13, 2020, May 5, 2020 and January 13, 2021 issued by the Ministry of Corporate Affairs ('MCA Circulars') and circulars dated May 12, 2020 and January 15, 2021 issued by the Securities and Exchange Board of India ('SEBI Circulars'), the 15th Annual General Meeting ('AGM') of the Members of **Jubilant Industries Limited** will be held on Friday, **September 24, 2021 at 11:00 A.M.** (IST) through Video Conferencing ('VC')/ Other Audio Visual Means ('OAVM') to transact the businesses set forth in the Notice of AGM. Members attending the AGM through VC/ OAVM shall be reckoned for the purpose of quorum under Section 103 of the Act.

In accordance with the MCA Circulars and SEBI Circulars, the Notice of AGM and the Financial Statements for the Financial Year 2020-21 along with Reports of the Board of Directors and the Auditors and other documents required to be attached thereto (collectively referred as 'Annual Report') will be sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depository Participants (DPs). The aforesaid documents will also be available on the website of the Company at www.jubilantindustries.com and at the websites of Stock Exchanges, i.e. BSE Limited www.bseindia.com and National Stock Exchange of India Limited www.nseindia.com. Further, Members can join and participate in the AGM through VC/ OAVM facility only. The instructions for joining and manner of participation in the AGM has been provided in the Notice of the AGM.

Process for registration of E-mail IDs is given below for those shareholders whose E-mail IDs are not registered:

- In case shares are held in physical mode, please provide 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 investorsjil@jubl.com or rt@alankit.com.
- In case shares are held in demat mode, please provide DPID-CLID (16-digit DPID + CLID or 16-digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN Card), AADHAR (self-attested scanned copy of Aadhar Card) to investorsjil@jubl.com or rt@alankit.com.

The Company is providing remote e-voting facility to all its members to cast their votes on the resolutions set out in the Notice of the AGM ("Notice"). Additionally, the Company is also providing the facility of voting through e-voting system during the AGM. Detailed procedure for casting votes through remote e-voting/ e-voting during the AGM has been provided in the Notice.

For Jubilant Industries Limited
Abhishek Mishra
Company Secretary

Dated: August 28, 2021
Place: NOIDA



India's #1 Business News Site on Mobile



#1 | livemint

#2 | Economic Times

#3 | moneycontrol

Source: Comscore Mobile Metrix, News/Information - Business/ Finance News, Total Unique Visitors, June 2021 | India

