



JAI BALAJI INDUSTRIES LIMITED

Ref : JBIL/SE/2023-24

Date: 27.04.2023

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
Dalai Street,
Mumbai – 400 001
(Company's Scrip Code: 532976)

Dear Sir,

Sub: Outcome of Board Meeting

Ref: Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI LODR')

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform you that the Board of Directors of Jai Balaji Industries Limited ('the Company') at its meeting held on Thursday, 27th April, 2023 which commenced at 10:00 a.m. and concluded at 11:30 a.m., have, amongst other items of Agenda, considered and approved the conversion of 51,00,000 warrants into 51,00,000 Equity shares of face value of Rs.10/- each out of the warrants allotted on 27th May, 2022 on preferential allotment basis to the following entities pursuant to exercise of their rights of conversion of warrants into Equity Shares and accordingly the Board of Directors have allotted 51,00,000 Equity Shares of face value of Rs.10/- each fully paid up on account of conversion.

SI No.	Name of Allottes	Category	No. of warrants held	No. of warrants applied for conversion	No. of Equity Shares allotted
1	Hariaksh Industries Private Limited	Promoter Group Company	1,00,00,000	25,50,000	25,50,000
2	Shri Mahatejas Vinimay Private Limited	Promoter Group Company	50,00,000	25,50,000	25,50,000
TOTAL			1,50,00,000	51,00,000	51,00,000



Regd. Office : 5, Bentinck Street, 1st Floor, Kolkata- 700 001.

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

CIN - L27102WB1999PLC089755



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Consequent to the aforesaid allotment, the paid-up equity capital of the Company has increased from Rs. 1,45,45,02,860/- consisting of 14,54,50,286 equity shares of Rs.10/- each to Rs. 1,50,55,02,860/- consisting of 15,05,50,286 equity shares of Rs.10/- each.

The disclosures as required under regulation 30 of the SEBI Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015 is enclosed as **Annexure - I**.

This is for your information and record.

Thanking you.

Yours faithfully,

For **JAI BALAJI INDUSTRIES LIMITED**

AJAY KUMAR TANTIA
Company Secretary



Encl.: as above

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Annexure – I

Disclosures as required under regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

- 1. Type of Securities issued (viz. Equity Shares, convertibles, etc.);**
Equity Shares pursuant to exercise of conversion rights.
- 2. Type of issuance (further public offering, right issue, depository receipts (ADR/GDR), qualified institutions placement, preferential allotment, etc.);**
Preferential Allotment
- 3. Total number of securities issued or total amount for which the securities issued (approximately);**

Issue of 51,00,000 Equity Shares at a price of Rs. 52/- (Rupees Fifty Two only) per Equity share on receipt of balance amount at the rate of Rs.39/- per Equity Share (75% of total consideration)

- 4. In case of Preferential issue the listed entity shall disclose the following additional details to the Stock Exchange(s);**

a) Names and number of the investors:

No. of allottees	2 (Two)
Name of allottees	1. Hariaksh Industries Private Limited, (Promoter group) 2. Shri Mahatejas Vinimay Private Limited, (Promoter group)

b) Post allotment of securities – outcome of the subscription:

Name	Pre Issue Shareholding		Post Issue Shareholding (On Conversion of 51,00,000 Warrants into 51,00,000 Equity shares on April 27, 2023)	
	No. of Shares	% of Share holding	No. of Shares	% of Share holding
Hariaksh Industries Private Limited	1,00,00,000	6.875	1,25,50,000	8.336
Shri Mahatejas Vinimay Private Limited	50,00,000	3.438	75,50,000	5.014



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c) Issue price/ allotted price (in case of convertibles):

Warrants had been allotted on 27-05-2022 carrying a right to subscribe to 1 Equity Share per warrant on receipt of amount at the rate of Rs.13/- per warrant (25% of total consideration). Now, 51,00,000 Equity Shares have been allotted on receipt of balance amount at the rate of Rs.39/- per Equity Share (75% of total consideration).

d) In case of Convertible – intimation on conversion of securities or on lapse of the tenure of the instrument:

The warrant holders are, subject to the SEBI (ICDR) Regulations and other applicable rules, regulations and laws, entitled to exercise the warrants in one or more tranches within a period of 18 (Eighteen) months from the date of allotment of the warrant by issuing a written notice to the Company specifying the number of warrants proposed to be exercised. The Company shall accordingly issue and allot the corresponding number of Equity Shares of face value of Rs. 10/- (Rupees Ten only) each to the warrant holders;

An amount equivalent to 25% of the Warrant Issue Price has been received at the time of subscription and allotment of each Warrant and the balance 75% shall be payable by the Warrant holder(s) on the exercise of Warrant(s);

In the event that, a warrant holder does not exercise the warrants within a period of 18 (Eighteen) months from the date of allotment of such warrants, the unexercised warrants shall lapse and the amount paid by the warrant holders on such Warrants shall stand forfeited by the Company.



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