

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_jpfcl@jindalgroup.com

CIN: L65923UP2012PLC051433

Ref: JPIFCL/SE/DEC-21/1

Date: 31st December, 2021

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 -JPOLYINVEST
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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 Voluntary Delisting of the Equity Shares of Jindal Poly Investment and Finance Company Limited ("Company") from BSE Limited and National Stock Exchange of India Limited.

Pursuant to Sections 108, 110 and other applicable provisions, if any, of the Companies Act, 2013 ("Act") read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 ("Rules") read with the General Circular Nos. 14/2020 dated April 8, 2020, 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 and No. 20/2021 dated December 08, 2021 (collectively, referred to as the "MCA Circulars"), the SEBI Delisting Regulations and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and other applicable laws, including any statutory modification(s), amendment(s) or re-enactment(s) thereof for the time being in force and as may be enacted hereinafter, notice has been given to the Members of the Company, to consider and if thought fit to pass the resolution set out in the Postal Ballot Notice as a special resolution in accordance with Regulation 11 of the SEBI Delisting Regulations and other applicable laws.

This is to inform that the Company has on December 30, 2021 completed the dispatch of the Postal Ballot Notice. Pursuant to the MCA 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 and physical copies to the Members who have not registered their email ids as on Friday, December 17, 2021, i.e. the cut-off date.

Voting through Postal Ballot including voting by electronic means shall commence from 9.00 AM IST on Friday, December 31, 2021 to 5.00 PM IST on Saturday, January 29, 2022. The Members who have their email ids registered with the Company, shall avail remote e-voting facility. Further, the facility of physical voting option through Postal Ballot papers will be provided to the Members who have not registered their email ids considering the relaxations given in this regard.

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, including the manner in which Members who are holding



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shares in physical form or who have not registered their e-mail addresses, 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



Sakshie Mendiratta

Company Secretary

ACS 47271



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

POSTAL BALLOT NOTICE

NOTICE PURSUANT TO SECTION 108 AND 110 OF THE COMPANIES ACT, 2013 AND RULES 20 AND 22 OF THE COMPANIES (MANAGEMENT AND ADMINISTRATION) RULES, 2014, AS AMENDED, READ WITH SECURITIES AND EXCHANGE BOARD OF INDIA (DELISTING OF EQUITY SHARES) REGULATIONS, 2021, AND SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, AS AMENDED.

Dear Member(s),

The Company has received an Initial Public Announcement from Rishi Trading Company Limited on December 07, 2021 giving their intent to: (a) acquire all Equity Shares that are held by public shareholders (as defined under the SEBI Delisting Regulations); and (b) consequently voluntarily delist the Equity Shares from the stock exchange where the Equity Shares are presently listed i.e., the National Stock Exchange of India Limited ("NSE") and BSE Ltd. ("BSE") ("BSE & NSE collectively referred as the **"Stock Exchanges"**), by making a delisting offer in accordance with the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 (**"SEBI Delisting Regulations"**) (**"Delisting Proposal"**). The Board of Directors of the Company, in their meeting held on December 18, 2021, has taken on record the due diligence report submitted by M/s DMK Associates, Peer Reviewed Practicing Company Secretaries, and approved the delisting of equity shares of the Company, subject to the approval of the Members of the Company.

Notice is hereby given pursuant to Sections 108, 110 and other applicable provisions, if any, of the Companies Act, 2013 ("Act") read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 ("Rules") read with the General Circular Nos. 14/2020 dated April 8, 2020, 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 and No. 20/2021 dated December 08, 2021 (collectively, referred to as the **"MCA Circulars"**), the SEBI Delisting Regulations and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**"SEBI Listing Regulations"**) and other applicable laws, including any statutory modification(s), amendment(s) or re-enactment(s) thereof for the time being in force and as may be enacted hereinafter, to the Members of Jindal Poly Investment and Finance Company Limited (**"Company"**), to consider and if thought fit to pass the resolution set out herein below as a special resolution in accordance with Regulation 11 of the SEBI Delisting Regulations and other applicable laws.

The Members who have their email ids registered with the Company, shall avail remote e-voting facility. Further, the facility of physical voting option through Postal Ballot papers will be provided to the Members who have not registered their email ids considering the relaxations given in this regard. However, the Members have an option to cast their vote either by sending postal ballot form to the Company or through remote e-voting facility provided.

Members who have not registered their email ids and who get the Physical Notice and Form:

You are requested to carefully read the instructions printed in the Postal Ballot Form and return the Form duly completed in the attached self-addressed postage pre-paid envelope so as to reach the Scrutinizer on or before the close of working hours i.e. 5.00 P.M. on, Saturday, January 29, 2022.

Members who have registered their email ids:

Members may note that, as required under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, the Company has engaged the services of Kfin Technologies Private Limited ("Registrar and Share Transfer Agent"), to provide e-voting facility to the members of the Company. Accordingly, the Company is providing e-voting facility for the Postal Ballot, which would enable the members who have registered their email ids, to cast their votes electronically.

An explanatory statement pursuant to Section 102 of the Companies Act and other applicable legal provisions, pertaining to the said resolution setting out the material facts and the reasons thereof, is also appended. The said resolution and explanatory statement are being sent to you for your consideration. Only members of the Company as on December 17, 2021, (i.e., the cut-off date) are entitled to vote, and any other person who is not a member of the Company shall treat this Notice for information purposes only.

The Company, pursuant to Rule 22(5) of the Companies (Management and Administration) Rules, 2014, has appointed Ms. Pragnya Parimita Pradhan, proprietor of M/s. Pragnya Pradhan & Associates, Practicing Company Secretaries, as the scrutinizer to conduct the postal ballot/e-voting process in a fair and transparent manner. The voting will commence on **Friday, December 31, 2021 at 09.00 A.M. and will end on Saturday, January 29, 2022 at 05.00 P.M.**

The Scrutinizer will submit her report to the Chairman or the Company Secretary of the Company, after completion of scrutiny of postal ballot forms and e-voting in a fair and transparent manner. The results of the Postal Ballot shall be declared on or before Tuesday, February 01, 2022 and to be communicated to the **Stock Exchanges, Depositories, Kfin Technologies Private Limited** and will also be displayed on the Company's website <http://www.jpifcl.com/investors.html>.

The Members are requested to consider and, if thought fit, pass the following resolution:

SPECIAL BUSINESS:

Voluntary Delisting of the Equity Shares of the Company from National Stock Exchange of India Limited and BSE Limited

To consider and if thought fit, to accord assent/ dissent to the following resolution as a **Special Resolution:**

"RESOLVED THAT pursuant to the Initial Public Announcement dated December 07, 2021 received from Rishi Trading Company Limited, along with other Promoters and Promoter Group persons / entities, (herein after known as "**Acquirer(s)**"), of **Jindal Poly Investment and Finance Company Limited, ("the Company")**, in accordance with the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 ("SEBI Delisting Regulations"), wherein they have expressed their intention to acquire entire 26,67,242 equity shares of the Company representing 25.37% of the paid up equity share capital of the Company that are presently held by the Public Shareholders of the Company and consequently voluntarily delist the equity shares of the Company from the National Stock Exchange of India Limited ("NSE") and BSE Ltd. ("BSE") ("**BSE & NSE collectively referred as the "Stock Exchanges"**"), where the shares of the Company are presently listed, in accordance with SEBI Delisting Regulations; and the approval of the board of directors of the

Company ("Board") granted in their meeting held on Saturday, December 18, 2021 for voluntary delisting of equity shares of the Company from the Stock Exchanges; and in accordance with the provisions of the Companies Act, 2013 ("Companies Act") and applicable rules framed thereunder, the SEBI Delisting Regulations, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Securities Contract (Regulation) Act, 1956 including the rules issued thereunder, the listing agreement entered with the Stock Exchanges, including any statutory modification(s) or re-enactment thereof for the time being in force and as may be enacted hereinafter, and all other applicable laws, rules, regulations and guidelines, if any, and subject to such approvals, permissions and sanctions, as may be required and necessary for the Company and the Acquirers under applicable laws and subject to such conditions and modifications as may be prescribed or imposed by any authority or third party, while granting such approvals, consents, permissions, the approval of the shareholders of the Company be and is hereby accorded to voluntarily delist the equity shares of the Company from Stock Exchange through acquisition of 26,67,242 equity shares of the Company representing 25.37% of the paid up equity share capital of the Company that are presently held by the public shareholders of the Company ("**Delisting Offer**") in accordance with the SEBI Delisting Regulations ("**Proposed Delisting**").

RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall be deemed to include, unless the context otherwise requires, any committee of the Board or Company Secretary or any representative(s) authorized by the Board to exercise the powers conferred on the Board under this resolution) be and is hereby authorized on behalf of the Company to appoint intermediaries as may be required for the purpose of the Proposed Delisting and to take all steps as may be necessary to give effect to the aforesaid resolution including but not limited to making application to the Stock Exchanges seeking their In-principle, Final Delisting approval or any other necessary applications for the proposed voluntary delisting of equity shares of the Company, file necessary returns, documents, applications with respective regulatory authorities, if any, to appear, represent discuss and respond to queries of any such regulatory authority and to give such directions as may be necessary to settle any question or difficulty which may arise in regard thereto in such manner and to do such other acts, things and deeds as may be considered to be necessary or expedient for the purpose of giving effect to this resolution.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred upon it to any Committee of Directors, Director(s) or any other officers/authorized representatives of the Company to give effect to this resolution.

RESOLVED FURTHER THAT all actions taken or required to be taken by the Board in connection with any matter referred to above or contemplated in the foregoing resolutions are hereby approved, ratified and confirmed in all respects."

**By Order of the Board
for Jindal Poly Investment
and Finance Company Limited**

**Sd/-
Sakshie Mendiratta
Company Secretary
ACS: A47271**

Place : New Delhi
Dated : December 18, 2021

Notes:

1. **The explanatory statement pursuant to Sections 102 and 110 of the Act stating all material facts and the reasons for the proposal is annexed herewith. It also contains all the disclosures as specified in the Act, SEBI (LODR) Regulations, 2015 and MCA Circulars.**
 2. The Postal Ballot Notice is being sent to all the Members of the Company whose names appear on the Register of Members/ List of Beneficial Owners as received from National Securities Depository Limited ("NSDL") and Central Depository Services (India) Limited ("CDSL"), (NSDL together with CDSL, the "Depositories") and is available with the Company as on December 17, 2021. A copy of this Postal Ballot Notice will also be available on the website of the Company www.jpifcl.com, the relevant section of the websites of the Stock Exchanges on which the Equity Shares of the Company are listed and the website of Kfin Technologies Private Limited.
 3. Voting rights shall be reckoned on the paid-up value of equity shares registered in the name of the members as on December 17, 2021. A person who is not a shareholder on this date should treat this notice for information purpose only.
 4. 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 Private Limited ("KFintech"). Physical copy of the Notice and Postal Ballot Form are being sent to those members who have not registered their e-mail address with the Company or the Depository Participant(s) along with postage prepaid self-addressed Business Reply Envelope ('BRE). Accordingly, the communication on Assent or Dissent of the Members will take place through remote e-voting system and physical mode by shareholders whose email-ids are not available with the company / Registrar / Depository Participant or upon receipt of specific request by a Member.
 5. In accordance with the MCA Circulars, to facilitate remote e-voting & receipt of notice in Electronic mode by shareholders who have not yet registered their email address with Company/ Depository Participant , 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:
 - i) 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, KFintech, by clicking the link <https://ris.kfintech.com/clientservices/mobilereg/mobileemailreg.aspx> with following details:
 - Name registered as per records of the Company;
 - DP ID- Client ID / Folio No.;
 - 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.

- ii) It is clarified that for permanent registration of email address, shareholders are requested to register their email addresses, in respect of electronic holdings with their concerned Depository Participants and in respect of physical holdings, with the Company's Registrar and ShareTransfer Agent, KFinTech, Selenium, Tower B, Plot 31 & 32, Gachibowli, Financial District, Nanakramguda, Hyderabad-500032, India by following due procedure.
 - iv) 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 Private Limited to enable servicing of notices / documents / Annual Reports electronically to their email address.
6. The board of directors of the Company has appointed Ms. Pragnya Parimita Pradhan, ("Scrutinizer") 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.
 7. All members are requested to cast their votes through remote e-voting/ through postal ballot forms as per procedure herein
 8. Voting, can be exercised only by the member or its duly constituted attorney or in case of body corporates, by the duly authorised person.
 9. 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.
 10. The procedure and instructions for E-voting are as follows:
 - a) **Date and time of commencement of voting through electronic means: Friday, December 31, 2021 from 09: 00 Hours (IST).**
 - b) **Date and time of end of voting through electronic means beyond which voting will not be allowed: Saturday, January 29, 2022 upto 17:00 Hours (IST).**
 - c) Details of Website: <https://evoting.kfintech.com>.

Details of persons to be contacted for issues relating to e-voting: Mr. Suresh Babu D, Manager, Corporate Registry, KFin Technologies Private 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.
 - a) Details of Scrutinizer: Ms. Pragnya Parimita Pradhan (ACS-32778), Proprietor of M/s Pragnya Pradhan & Associates, Practicing Company Secretaries, New Delhi (CP No. 12030).
 - 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:</p> <ol style="list-style-type: none"> I. URL: https://eservices.nsd.com II. Click on the “Beneficial Owner” icon under ‘IDeAS’ section. III. On the new page, enter User ID and Password. Post successful authentication, click on “Access to e-Voting” IV. 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>2. User not registered for IDeAS e-Services</p> <ol style="list-style-type: none"> I. To register click on link : https://eservices.nsd.com II. Select “Register Online for IDeAS” https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp III. Follow steps given in point 1. <p>3. Alternatively by directly accessing the e-Voting website of NSDL</p> <ol style="list-style-type: none"> I. URL: https://www.evoting.nsd.com/ II. Click on the icon “Login” which is available under ‘Shareholder/Member’ section. <p>Enter User ID (i.e. 16-digit demat account number held with NSDL), Password/OTP and a VerificationCode as shown on the screen.</p> <ol style="list-style-type: none"> III. Post successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. IV. 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>1. Existing user who have opted for Easi /Easiest</p> <ol style="list-style-type: none"> I. URL: https://web.cdslindia.com/myeasi/home/login or URL: www.cdslindia.com II. Click on New System Myeasi III. Login with user id and password. IV. Option will be made available to reach e-Voting page without any further authentication. V. Click on e-Voting service provider name to cast your vote. <p>2. User not registered for Easi/Easiest</p> <ol style="list-style-type: none"> I. Option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration II. Proceed with completing the required fields. <p>3. Alternatively, by directly accessing the e-Voting website of CDSL</p> <ol style="list-style-type: none"> I. URL: www.cdslindia.com II. Provide demat Account Number and PAN No. III. System will authenticate user by sending OTP on registered Mobile & Email as recorded in the demat Account. <p>IV. After successful authentication, user will be provided links for the respective e-Voting service provider 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).
 - (IV) 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: 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.
13. In case of any query pertaining to e-voting, please visit Help & FAQ's section available at Kfintech's website <https://evoting.kfintech.com>.
14. 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 within 2 (two) working days of conclusion of the voting through postal ballot process. The results along with the Scrutinizer's report will also be posted on websites of the Company's website <http://www.jpifcl.com/investors.html>, websites of the Stock Exchanges, i.e. BSE 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, 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, January 29, 2022.

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:

Members facing any technical issue - NSDL	Members facing any technical issue -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) FolioNo. /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. December 17, 2021** 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. All documents referred to in the Notice and Explanatory Statement will be available for electronic inspection by the members from the date of dispatch of this Notice until the last date for receipt of votes by remote e-voting i.e., Saturday, January 29, 2022 till 5:00 p.m. (IST). Members seeking to inspect such documents can send an e-mail to cs_jpifcl@jindalgroup.com.
23. 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 within 2 (two) working days of conclusion of the voting through postal ballot process.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

ITEM NO. 1

Voluntary Delisting of the Equity Shares of the Company from National Stock Exchange of India Limited.

1. 1,05,11,929 equity shares of face value of Rs. 10 each ("**Equity Shares**") of Jindal Poly Investment and Finance Company Limited ("**Company**") are presently listed on the National Stock Exchange of India Limited ("NSE") and BSE Ltd. ("BSE") ("BSE & NSE collectively referred as the "**Stock Exchanges**"). The Promoter & Promoter Group of the Company collectively hold 78,44,687 equity shares representing 74.63% of the total paid up equity share capital of the Company and the balance 26,67,242 equity shares representing 25.37% of the total paid up equity share capital of the Company is held by the Public.
- 2.(a) Rishi Trading Company Limited, member of Promoter Group of the Company vide Initial Public Announcement dated December 07, 2021, has informed, of their intention to voluntary delist the equity shares of the Company from the Stock Exchange in accordance with the provisions of the Securities and Exchanges Board of India (Delisting of Equity Shares) Regulations, 2021 (the "SEBI Delisting Regulations").
- (b) Further, Rishi Trading Company Limited (for this clause referred as "Transferor Company - II"), is undergoing a Scheme of Amalgamation ("Scheme") amongst Soyuz Trading Company Limited ("Transferor Company - I"), Penrose Mercantiles Limited ("Transferor Company - III"), Consolidated Photo and Finvest Limited ("Transferor Company - IV"), Jindal Photo Investments Limited ("Transferor Company - V") and Concatenate Advest Advisory Private Limited ("Transferee Company"), wherein all the above mentioned Transferor Companies, inter alia including Rishi Trading Company Limited, will be merged with Concatenate Advest Advisory Private Limited and upon the Scheme being effective, Rishi Trading Company Limited will stand dissolved pursuant to operation of law.
- (c) In terms of Clause 15.1 of the Scheme, all contracts, deeds, understandings, bonds, guarantees, agreements, instruments and writings and benefits of whatsoever nature, if any, to which any of the Transferor Companies under the Scheme are a party and are subsisting or having effect on the Effective Date, shall remain in full force and effect against or in favour of the Transferee Company and may be enforced by or against the Transferee Company as fully and effectually as if, instead of the Transferor Companies, the Transferee Company had been a party thereto or beneficiary or obligee thereto or thereunder. Accordingly, as and when the Scheme becomes effective, the Transferee Company, M/s Concatenate Advest Advisory Private Limited shall be the Acquirer for the proposed Delisting.
- (d) Post effective date of the Scheme, M/s Concatenate Advest Advisory Private Limited, which presently is a Group Company, shall become part of the Promoter Group in the Company holding, alongwith the Promoter Group, 78,44,687 equity shares representing 74.63% of the paid-up equity capital of the Company and shall continue to give Delisting Offer to the Public Shareholders of the Company holding balance 26,67,242 equity shares aggregating to 25.37% of the paid up equity capital of the Company, for an on behalf of the Promoter Group of the Company.
- (e) Therefore, Acquirer(s) shall mean Rishi Trading Company Limited, along with other Promoters and Promoter Group persons / entities; and upon Scheme of Amalgamation (as mentioned in the succeeding paragraphs) becoming effective, shall mean

Concatenate Advest Advisory Private Limited, the Transferee Company under the Scheme of Amalgamation.

3. In terms of Regulation 8 of SEBI Delisting Regulations, the Company also received Initial Public Announcement dated December 07, 2021, on behalf of the Acquirers from M/s. Sundae Capital Advisors Private Limited, Manager to the proposed Delisting Offer.
4. As per the Initial Public Announcement, substantial acquisition of equity shares and voting rights accompanied with delisting of the Company will enable the Acquirer(s) to:
 - a. obtain full ownership of the Company, which will in turn provide enhanced operational flexibility to support the Company's business;
 - b. save compliance costs and reduction in dedicating management time to comply with the requirements associated with the continued listings, which can be refocused on the Company's Business; and
 - c. provide an exit opportunity to the public shareholders of the Company.

In view of the above, the Acquirer(s) believe that the delisting of the equity shares of the Company is in the interest of the public shareholders as it will provide them with an exit opportunity at a price discovered in accordance with the SEBI Delisting Regulations.

5. The '**Discovered Price**' will be determined through the reverse book building process specified in Schedule II of the SEBI Delisting Regulations, after fixation of the '**Floor Price**' which will be determined in terms of Regulation 20(2) and (3) of the SEBI Delisting Regulations read with Regulation 8 of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, (SEBI Takeover Regulations).

In terms of the SEBI Delisting Regulations, the '**Discovered Price**' will be determined as the price at which Equity Shares are accepted through eligible bids, and takes the shareholding of the Acquirer(s) to 90% of the total issued Equity Shares of the Company, excluding the shares which are held by (i) a custodian holding shares against which depository receipts have been issued overseas; and (ii) inactive shareholders such as vanishing companies, struck off companies, shares transferred to Investor Education and Protection Fund account and shares held in terms of Regulation 39(4) read with Schedule VI of the Listing Regulations, as required under Regulation 21 of the SEBI Delisting Regulations.

MGK & Associates, Chartered Accountants, (FRN: 006359N) have vide their certificate dated December 18, 2021, certified that in terms of the Regulation 20(2) of the SEBI Delisting Regulations read with Regulation 8(2) of the SEBI Takeovers Regulations, the **Floor Price is Rs. 252.36 (Rupees Two Hundred and Fifty Two, and Thirty Six paisa only) per Equity Share**. Further, the Acquirer has indicated that it is willing to accept the Indicative Price up to INR 253/- (Rupees Two Hundred and Fifty Three only) per Equity Share for purposes of the Delisting Offer.

The Public Shareholders, may tender their Equity Shares during the reverse book building process at the Floor Price or any such price above the Floor Price as they deem fit. The members are requested to note that the Floor Price is neither a ceiling nor the maximum price.

The Acquirer shall have the sole discretion to accept or reject the '**Discovered Price**' or make a counter-offer in accordance with the SEBI Delisting Regulations.

If the Equity Shares are delisted in accordance with the SEBI Delisting Regulations, the remaining Public Shareholders, who either do not tender their Equity Shares or whose Equity Shares are not accepted because the price quoted by them was higher than the

final offer price, are permitted to tender their Equity Shares up to a period of 1 year from the date of delisting of Equity Shares and, in such a case, the Acquirer, shall accept such Equity Shares at the same final offer price at which the earlier acceptance of Equity Shares was made.

6. The acquisition of the Equity Shares by the Acquirer from the Public Shareholders will be conditional upon the following:
 - a. the approval of the shareholders of the Company by way of a special resolution in accordance with the Regulation 11 of the SEBI Delisting Regulations and other applicable law;
 - b. receipt of the approval of the Stock Exchanges in accordance with the SEBI Delisting Regulations and/or any other statutory/regulatory approvals and third-party consents, as may be required, in relation to the Delisting Proposal;
 - c. the acceptance by the Acquirer of the 'discovered price' determined by the reverse book building process or the counter-offer price, in accordance with the SEBI Delisting Regulations including other rights and obligations in terms of the SEBI Delisting Regulations;
 - d. the acceptance of the counter offer given by Promoters by the Public shareholders;
 - e. the number of the Equity Shares being validly tendered in the delisting offer is sufficient enough to result in the delisting offer being successful in accordance with the SEBI Delisting Regulations; and
 - f. such other terms and conditions, inter alia, as may be set out in the 'detailed public announcement' or the 'the letter of offer' to be made/dispatched to the Public Shareholders, or any addendum or corrigendum thereto, that are proposed to be issued in accordance with the SEBI Delisting Regulations.
7. In accordance with Regulation 10(2) of the SEBI Delisting Regulations, the Board appointed M/s DMK Associates, Practicing Company Secretaries, a Peer Review Company Secretaries firm, to carry out the due diligence in accordance with Regulation 10(3) and any other applicable provisions of the SEBI Delisting Regulations. Further, the Board, in its meeting held on Saturday, December 18, 2021, inter alia, took on record the due diligence report dated Saturday, December 18, 2021 submitted by the Peer Review Company Secretaries firm in accordance with Regulations 10(3) of the SEBI Delisting Regulations and granted approval to the Delisting Proposal and the consequent voluntary delisting of the equity shares of the Company in accordance with SEBI Delisting Regulations. Based on the information available with the Company and after taking on record the confirmation from the members of the promoter and the promoter group of the Company and the report, the Board, in accordance with Regulation 10(4) of the SEBI Delisting Regulations, certified that:
 - a. The Company is in compliance with applicable provisions of securities law;
 - b. The members of the promoter and promoter group of the Company or their related entities, in terms of the due diligence report of the Company Secretary, are in compliance with Regulation 4(5) of the SEBI Delisting Regulations; and
 - c. The Delisting Proposal is in the interest of the shareholders of the Company.
8. Further, the Board, in its meeting held on Saturday, December 18, 2021, also granted its consent to seek shareholders' approval by way of special resolution through postal ballot/remote e-voting in accordance with Regulation 11(2) of the SEBI Delisting Regulations and apply to the Stock Exchanges for obtaining in-principle approval in

terms of Regulation 12 of the SEBI Delisting Regulations. In terms of Regulation 11(4) of the SEBI Delisting Regulations, the special resolution shall be acted upon only if the votes cast by public shareholders in favour of the proposal amount to at least two times the number of votes cast by public shareholders against it. Accordingly, approval for the Delisting Resolution is sought from the public shareholders of the Company, and upon receipt of such approval, the Acquirers will proceed, at their discretion, to make an offer to the public shareholders of the Company and purchase the equity shares at the exit price in accordance with the SEBI Delisting Regulations.

In the event the Delisting Resolution is passed by the shareholders by way of special resolution, subject to receipt of the in-principle approval of the Stock Exchange and other applicable regulatory/ statutory approvals, as may be applicable, the Acquirers will make a public announcement in accordance with the SEBI Delisting Regulations followed by dispatch of the letter of offer to all public shareholders in accordance with the SEBI Delisting Regulations.

9. The Board recommends the special resolution and places it for the consideration and the approval of the shareholders of the Company.

The Acquirers are concerned and interested in the resolution. Except as provided, none of the other directors or key managerial personnel of the Company or their relatives are directly or indirectly concerned or interested in this resolution except to the extent of their shareholding in the Company.

**By Order of the Board
for Jindal Poly Investment
and Finance Company Limited**

**Sd/-
Sakshie Mendiratta
Company Secretary
ACS: A47271**

Place : New Delhi

Dated : December 18, 2021

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

Email: cs_jpifcl@jindalgroup.com , Website: www.jpifcl.com

POSTAL BALLOT FORM

Sr. No.:

Folio No. :

No. of Share(s) held :

Joint Holder 1 :

Joint Holder 2 :

I/we hereby exercise my/ our vote in respect of the resolution to be passed through Ballot for the business stated in the Notice of the Company Dated **December 18, 2021**, by sending my /our assent or dissent to the said resolutions by placing the tick (v) mark in the appropriate box below:

Item No.	Description	No. of Shares	Please mark the tick(✓) against assent or (X) dissent as the case may be in the box below	
			I/We assent to the Resolution(For)	I/We dissent to the resolution (Against)
1	Special Resolution for Voluntary Delisting of the Equity Shares of the Company from National Stock Exchange of India Limited (NSE) and BSE Limited (BSE) in accordance with the applicable provisions of SEBI (Delisting of Equity Shares) Regulations, 2021, as amended from time to time			

Date:

Place:

Signature of the Member

ELECTRONIC VOTING PARTICULARS		
EVEN (E-voting Event Number)	USER ID	PAN/DEFAULT PAN / SEQUENCE NO

Note:

1. If the voting rights are exercised electronically, there is no need to use this form. Please read the instructions carefully printed overleaf before exercising the vote and return this form to the scrutinizer by using the enclosed postage pre-paid self-addressed envelope.
2. Last date for receipt of postal ballot form by Scrutinizer is Saturday, January 29, 2022, up to 5.00 P.M. Please read the instructions printed overleaf carefully before completing this form.
3. The instructions for members for voting are mentioned in the Postal Ballot Notice dated 18th December 2021

INSTRUCTIONS

Member(s) can opt only one mode for voting i.e. either by Physical Ballot or remote e-voting. In case you are opting for e-voting, then do not vote by physical ballot also and vice-versa. However, in case member(s) cast their vote both by Physical Ballot & e-voting, then voting done through e-Voting shall prevail and voting done by Postal Ballot shall be treated as invalid.

1. A member desiring to exercise his vote by Postal Ballot may complete this postal Ballot Form and send it to the Scrutinizer in the attached self-addressed Business Reply Envelope before the close of working hours (5.00 p.m.) of Saturday, January 29, 2022. The postage will be borne and paid by the Company. However, envelopes containing Postal Ballot Form(s), if sent by courier or registered/speed post at the expense of the Shareholder will also be accepted.
2. The self-addressed Business reply envelope is addressed to the Scrutinizer appointed by the Board of the Company.
3. The members are requested to exercise their voting rights by using the attached Postal Ballot Form only. No other form or photocopy of the form is permitted. A member may request for a duplicate Postal Ballot Form, if so required. However, the duly filled in duplicate Postal Ballot Form should reach the scrutinizer not later than the date specified in point (1) above.
4. The postal Ballot form must be completed and signed by the member as per the specimen signature registered with the company/Depository participant.
5. Incomplete/Unsigned and incorrect postal Ballot form will be rejected. The Scrutinizer's decision on the validity of the Postal Ballot shall be final and binding.
6. In case the shares are held by Body Corporate/ trust, the duly completed Postal Ballot form should be accompanied by a certified true copy of the Board Resolution/ authorization together with the attested specimen signature of the authorised signatories.

Ms. Pragnya Parimita Pradhan (ACS-32778), Practicing Company Secretary (CP No. 12030) Proprietor of *M/s Pragnya Pradhan & Associates, Company Secretaries, New Delhi*, has been appointed as the Scrutinizer to scrutinize the Postal Ballots/voting through electronic means. Members are requested to notify immediately any change in their address and E - Mail ID to their respective Depository Participants (DPs) in respect of their electronic share accounts and to the Registrar and Share Transfer Agent of the Company to Mr. Suresh Babu D, Manager- Corporate Registry, KFin Technologies Private Limited, Selenium Tower B, Plot Nos. 31 & 32, Financial District, Nanakramguda, Serilingampally Mandal, Hyderabad – 500032, India, Ph+91- 40-67161517

Relevant documents referred to in the accompanying Notice are open for inspection by the members at the registered office and on the website of the Company from Friday, December 31, 2021 up to Saturday, January 29, 2022 on all workings days (except Saturday, Sundays & Public Holidays).

7. Members holding shares in demat form are requested to intimate all changes pertaining to their bank details, National Electronic Clearing Service [NECS], Electronic Clearing Services [ECS] mandates, nominations, power of attorneys, change in address, change of name, email address, contact numbers, etc. to their Depository Participant [DP]. Changes intimated to the DP will then be automatically reflected in the Company's records which will help the Company and the Company's Registrar and Transfer Agents to provide efficient and better services. Members holding shares in physical form are requested to intimate such changes to Mr. Suresh Babu D, Manager, Unit Jindal Poly Investment and Finance Company Limited, Registrar and Transfer Agents of the Company.
8. Members who have not registered their e-mail addresses so far are requested to register their e-mail address for receiving all communications including Annual Report, Circulars, etc. from the Company electronically.
- 1.