

# Jai Corp Limited

**Corporate Office:** 12-B, Mittal Tower, B-Wing- 1<sup>st</sup> Floor, Free Press Journal Marg, Nariman Point, Mumbai- 400 021.

**Tel:** 91-22-6115 5300. **Fax:** 91-22-2287 5197; **E-mail:** cs@jaicorpindia.com/

**E-mail for investors:** cs2@jaicorpindia.com

**CIN:** L17120MH1985PLC036500 **website:** www.jaicorpindia.com

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**The Listing Centre,  
BSE Limited, Mumbai.**

**22<sup>nd</sup> August 2019**

**The Manager, Listing Department,  
National Stock Exchange of India Ltd., Mumbai.**

Dear Sir/Madam,

**Sub: - Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

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Pursuant to Regulations 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, kindly take note that Board of Directors ('Board') of the Company at their meeting held on August 21, 2019, considered and approved the Scheme of Amalgamation ("**Scheme**") pursuant to provisions of the Companies Act, 2013 providing for the merger of its wholly owned subsidiary, i.e. Jai Realty Ventures Limited ("**the Transferor Company**") WITH Jai Corp Limited ("**the Transferee Company**").

The Scheme would be subject to the requisite statutory / regulatory approvals including the approval of the National Company Law Tribunal (Mumbai Bench).

The Board shall take necessary actions for completing the requirements in this regards and to do all acts and deeds as may be necessary.

We enclose herewith the details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 as given in **Annexure - A** to this letter.

You are requested to take the above on record.

Kindly acknowledge receipt.

Thanking you,

Yours faithfully

For **Jai Corp Limited**

  
**Pramod Jaiswal**

**Chief Financial Officer**

**Encl. a/a**

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**Regd. Office:** A-3, M.I.D.C. Indl. Area, Nanded-431 603, Maharashtra.

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**Annexure - A**

**Disclosure under regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Sr. No	Particulars	Description
1.	Name of the entity(ies) forming part of the amalgamation/merger, details in brief such as, size, turnover etc	<p>i. <b>Transferor Company:</b> Jai Realty Ventures Limited ('JRVL')</p> <p>ii. <b>Transferee Company:</b> Jai Corp Limited ('JCL')</p> <p>iii. The Scheme of Amalgamation provides for merger of Jai Realty Ventures Limited ("<b>Transferor Company</b>") with Jai Corp Limited ("<b>Transferee Company</b>"). The Transferor Company is a wholly owned subsidiary of the Transferee Company.</p> <p>iv. Turnover/Revenue for year ended 31<sup>st</sup> March, 2019: JRVL: Rs. 2,556/- JCL: Rs. 62,342.51 Lakhs</p>
2.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at 'arm's length'	<p>Since JRVL is a wholly owned subsidiary of JCL, the merger transaction is a related party transaction. However, MCA Circular No. 30/2014 dated July 17, 2014 has clarified that transaction arising out of compromises, arrangements and amalgamations dealt with under specific provisions of the Companies Act, 2013, would not attract the requirements of Section 188 (related party transactions) of the Companies Act, 2013.</p> <p>Further, the Scheme between holding company and its wholly owned subsidiary is exempted from the requirements of related party as per Regulations 23(5)(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the provisions of the SEBI circular dated March 10, 2017 does not apply to this Scheme.</p>

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3.	Area of business of the entity(ies)	<ul style="list-style-type: none"><li>▪ JRVL is engaged in real estate activities.</li><li>▪ JCL is primarily involved in manufacturing activities which produces woven sacks/fabric, jumbo bags, master batch, PP staple fibre and geotextiles, spun yarn and production, processing and trading of CR Coils / Sheets, GP/GC Coils/Sheets and HR Coils/Plates.</li></ul>
4.	Rationale for amalgamation/ merger	Both the companies under this Scheme of Amalgamation are part of the same group. The Group believes that the restructuring would have the following benefits: <ul style="list-style-type: none"><li>▪ Ensuring a streamlined group structure by reducing the number of legal entities in the group structure;</li><li>▪ Reducing the multiplicity of legal and regulatory compliances required at present;</li><li>▪ Rationalizing costs by eliminating multiple record keeping and administrative functions.</li></ul>
5.	In case of cash consideration – amount or otherwise share exchange ratio	Since the Transferor Company is a wholly owned subsidiary of the Transferee Company, no shares of the Transferee Company shall be allotted under the Scheme of Amalgamation in lieu or exchange of the shares of the Transferor Company.
6.	Brief details of change in shareholding pattern (if any) of listed entity	There would be no change in shareholding pattern of the Transferee Company



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