



JAI BALAJI INDUSTRIES LIMITED

Ref : JBIL/SE/2023-24

Date : 11th March, 2024

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 ScripCode: JAIBALAJI)

To
The Manager,
Dept. of Corporate Services
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street,
Mumbai – 400 001
(Company's Scrip Code: 532976)

Dear Sir,

Sub: **Outcome of Board Meeting**

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 the company at its meeting held on Monday, 11th March, 2024 which commenced at 2:00 P.M and concluded at 2:45 P.M, have inter alia considered, approved and taken on record amongst other items of Agenda:-

- a) Conversion of 32,00,000 warrants into 32,00,000 Equity shares of face value of Rs.10/- each out of total 2,20,00,000 (Two Crores Twenty Lakhs) warrants allotted on 20th January, 2023 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 32,00,000 Equity Shares of face value of Rs.10/- each fully paid up on account of conversion.

Sl No.	Name of Allottees	Category	No. of warrants held	No. of warrants applied for conversion	No. of Equity Shares allotted
1	Hariaksh Industries Private Limited	Promoter Group Company	1,20,00,000	32,00,000	32,00,000
2	Shri Mahatejas Vinimay Private Limited	Promoter Group Company	50,00,000	-	-
3	Shri Keshrinandan Trade Private Limited	Promoter Group Company	50,00,000	-	-
TOTAL			2,20,00,000	32,00,000	32,00,000

Consequent to the aforesaid allotment, the paid-up equity capital of the Company has increased from Rs. 1,60,45,02,860/- consisting of 16,04,50,286 Equity Shares of Rs.10/- each to Rs. 1,63,65,02,860/- consisting of 16,36,50,286 Equity Shares of Rs.10/- each.

The disclosures as required under Regulation 30 of the SEBI (LODR) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 is enclosed as **Annexure - I**.

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

Phone : + 91-33-2248 9808, 2248 8173, Fax : + 91-33-2243 0021/2210 7893/2242 6206

Email : info@jaibalajigroup.com, Website : www.jaibalajigroup.com

CIN - L27102WB1999PLC089755





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- b) Cessation of Mr. Shailendra Kumar Tamotia (DIN: 01419527) as an Independent Director of the Company, upon completion of two consecutive terms of 5 years each at the close of business hours on 31st March, 2024.

The Board of Directors and the Management of the Company placed on record their deep appreciation for the contributions made by Mr. S. K. Tamotia during his association with the Company over the years.

The details required under Regulation 30 of the SEBI (LODR) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 is enclosed as **Annexure -II**.

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 32,00,000 Equity Shares at a price of Rs. 45/- (Rupees Forty Five only) per Equity share upon receipt of balance amount at the rate of Rs.33.75 (Rupees Thirty Three and Seventy Five paise only).

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	1(One)
Name of allottee	Hariaksh Industries Private Limited, (Promoter group)

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

Name	Pre Issue Shareholding		Post Issue Shareholding (On Conversion of 32,00,000 Warrants into 32,00,000 Equity shares on March 11, 2024)	
	No. of Shares	% of Share holding	No. of Shares	% of Share holding
Hariaksh Industries Private Limited	2,00,00,000	12.46	2,32,00,000	14.18

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

Warrants had been allotted on 20th January, 2023 carrying a right to subscribe to 1 Equity Share per warrant on receipt of amount at the rate of Rs. 11.25/- per warrant (25% of total

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consideration). Now, 32,00,000 Equity Shares have been allotted on receipt of balance amount at the rate of Rs.33.75/- 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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Annexure - II

Disclosure under Clause (7) of Para A of Part A of Schedule III of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular no SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023

Sr. No.	Particulars	Details
1.	Name	Mr. Shailendra Kumar Tamotia
2.	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise	Completion of tenure as an Independent director
3.	Date of appointment/re-appointment /cessation (as applicable) & terms of appointment/re-appointment	Close of business hours on 31 st March, 2024
4.	Brief profile (in case of appointment);	Not Applicable
5.	Disclosure of relationships between directors (in case of appointment of a director).	Not Applicable



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