

# JAYANT AGRO-ORGANICS LIMITED

MANUFACTURERS & EXPORTERS OF CASTOR OIL & ITS PRODUCTS

CIN. L24100MH1992PLC066691



**REGD. OFFICE** : 701, TOWER 'A' PENINSULA BUSINESS PARK, SENAPATI BAPAT MARG, LOWER PAREL(W) MUMBAI 400 013 INDIA  
TEL.: +91 22 4027 1300 FAX: +91 22 4027 1399 EMAIL: info@jayantagro.com Website: www.jayantagro.com

**July 31, 2021**

Corporate Relations Department  
BSE Limited  
1<sup>st</sup> Floor, New Trading Wing  
Rotunda Building, P J Towers  
Dalal Street, Fort  
Mumbai 400 001  
Fax Nos: 22723121 / 22722041  
Script Code No. 524330

The Market Operations Department  
National Stock Exchange of India Limited  
Exchange Plaza, 5<sup>th</sup> Floor  
Plot No C/1, G Block  
Bandra-Kurla Complex  
Bandra (E), Mumbai 400 051  
Fax Nos: 26598237 / 38  
Script Code :- JAYAGROGN

**Dear Sir / Madam,**

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

With respect to captioned subject matter, we wish to inform you that the Board of Directors at its Meeting held today i.e. July 31, 2021 have approved the draft Scheme of Merger by Absorption between Jayant Finvest Limited (“Transferor Company”) and Jayant Agro-Organics Limited (“Transferee Company”) and their respective shareholders and creditors under Sections 230 to 232 read with Section 66 and other relevant provisions of the Companies Act, 2013, as may be applicable and Section 2(IB) and other relevant provisions of the Income Tax Act, 1961.

It may be noted that the Scheme of Merger by Absorption has been reviewed and recommended for approval by the Audit Committee of the Board of Directors of the Company and the Independent Directors of the Company at their meetings held today i.e. July 31, 2021.

The Scheme is subject to the necessary statutory and regulatory approvals including the approvals of Hon’ble National Company Law Tribunal, the shareholders and creditors of each of the companies.

The details as required to be disclosed under Regulation 30 of SEBI LODR read with SEBI Circular dated September 9, 2015, are as below:

Sr. No.	Particulars	Details															
1.	Name of the entity forming part of the amalgamation/merger, details in brief such as, size, turnover etc.	<p><b>Name of entities:</b> Jayant Finvest Limited (Transferor Company) and Jayant Agro-Organics Limited (Transferee Company)</p> <p><b>Details as on March 31, 2021:</b></p> <p style="text-align: right;"><b>(Rs In Crores)</b></p> <table border="1"><thead><tr><th>Particulars</th><th>Jayant Finvest Limited</th><th>Jayant Agro-Organics Limited</th></tr></thead><tbody><tr><td>Turnover</td><td>0.02</td><td>675.82</td></tr><tr><td>Paid-up share capital</td><td>1.00</td><td>15</td></tr><tr><td>Net Profits before tax</td><td>(0.26)</td><td>44.94</td></tr><tr><td>Total Assets</td><td>51.07</td><td>414.95</td></tr></tbody></table>	Particulars	Jayant Finvest Limited	Jayant Agro-Organics Limited	Turnover	0.02	675.82	Paid-up share capital	1.00	15	Net Profits before tax	(0.26)	44.94	Total Assets	51.07	414.95
Particulars	Jayant Finvest Limited	Jayant Agro-Organics Limited															
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Total Assets	51.07	414.95															

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2.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at “arm’s length”	<p>Transferor Company is a Holding Company of the Transferee Company and as such related party inter-se.</p> <p>However, the Ministry of Corporate Affairs has clarified vide its General Circular No. 30/2014 dated July 17, 2014 that transactions arising out of Compromise, Arrangements and Amalgamations dealt with under specific provisions of the Companies Act, 2013, will not fall within the purview of related party transaction in terms of Section 188 of the Companies Act, 2013.</p> <p>Further, the Scheme of Merger by Absorption is approved by the Audit Committee of the Transferee Company pursuant to Regulation 23(2) of the SEBI (LODR) and is being carried out at arm’s length basis as per the valuation report given by Mr. Sanka Hari Surya, Independent Registered Valuer</p>
3.	Area of business of the entities	<p><b>Jayant Finvest Limited</b> is a Core Investment Company in terms of the Core Investment Companies (Reserve Bank) Directions, 2016</p> <p><b>Jayant Agro-Organics Limited</b> is engaged in the business of inter alia, manufacture and sale of a wide range of chemicals and derivatives based on Castor Oil which includes agro-based renewable, non-food and eco-friendly resources.</p>
4.	Rationale for amalgamation/ merger	<ul style="list-style-type: none"><li>• Pursuant to provisions of Section 2(87) read with the Companies (Restriction on number of Layers) Rules, 2017, no company (subject to certain exceptions) shall have more than two layers of subsidiaries. The Transferee Company is in the business of speciality chemicals and derivatives. The Transferee Company has also several Strategic tie ups, joint venture in the sector it is operating. The Transferee Company from time to time explores various business opportunities which may be undertaken in future and therefore reducing these layers will help the Transferee Company to quickly seize such business opportunities as and when they arise. Further, the Amalgamation shall have no adverse implications for the Transferor Company, the Transferee Company, or public shareholders of the Transferee Company. The public shareholding in the Transferee Company shall not be diluted and shall remain the same even after the Amalgamation coming into effect.</li><li>• As a result of proposed Amalgamation, the shareholders of the Transferor Company i.e. promoter / promoter group shall directly hold shares in the Transferee Company.</li></ul>



		<ul style="list-style-type: none"> <li>The Amalgamation will lead to simplification of the shareholding structure and reduction of shareholding tiers and demonstrate direct commitment to and engagement with the Transferee Company by the Promoters.</li> </ul>																								
5.	In case of cash consideration – amount or otherwise share exchange ratio	<p><b>Share Exchange Ratio:</b>                  1,81,64,000 fully paid- up equity shares of Rs. 5/- each held by Transferor Company in Transferee Company shall be issued to the equity shareholders of the Transferor Company in proportion of their respective holding in 10,00,450 equity shares of Rs 10/- each held in the Transferor Company</p>																								
6.	Brief details of change in shareholding pattern (if any) of listed entity	<p>As a result of proposed Amalgamation, the shareholders of the Transferor Company (promoter / promoter group) shall directly hold shares in the Transferee Company. Further, the public shareholding in the Transferee Company shall not be diluted and shall remain the same</p> <table border="1"> <thead> <tr> <th rowspan="2">Category</th> <th colspan="2">Pre-Scheme</th> <th colspan="2">Post-Scheme</th> </tr> <tr> <th>No. of Equity Shares</th> <th>% of Equity Shares</th> <th>No. of Equity Shares</th> <th>% of Equity Shares</th> </tr> </thead> <tbody> <tr> <td><b>Promoter &amp; Promoter Group</b></td> <td>1,99,20,990</td> <td>66.40%</td> <td>1,99,20,990</td> <td>66.40%</td> </tr> <tr> <td><b>Public Shareholders</b></td> <td>1,00,79,010</td> <td>33.60%</td> <td>1,00,79,010</td> <td>33.60%</td> </tr> <tr> <td><b>Total</b></td> <td><b>3,00,00,000</b></td> <td><b>100%</b></td> <td><b>3,00,00,000</b></td> <td><b>100%</b></td> </tr> </tbody> </table>	Category	Pre-Scheme		Post-Scheme		No. of Equity Shares	% of Equity Shares	No. of Equity Shares	% of Equity Shares	<b>Promoter &amp; Promoter Group</b>	1,99,20,990	66.40%	1,99,20,990	66.40%	<b>Public Shareholders</b>	1,00,79,010	33.60%	1,00,79,010	33.60%	<b>Total</b>	<b>3,00,00,000</b>	<b>100%</b>	<b>3,00,00,000</b>	<b>100%</b>
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We request you to take the same on your records.

Thanking you,

Yours faithfully  
**For Jayant Agro - Organics Limited**



**Dinesh Kapadia**  
 Company Secretary & Compliance Officer