

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_jpifcl@jindalgrou.com

CIN: L65923UP2012PLC051433

JPIFCL/SE/December – 2021/ 651

Date: 18th December, 2021

The Manager Listing BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai – 400001 Stock Code: 536773	The Manager, Listing National Stock Exchange of India Ltd. Exchange Plaza, Bandra- 1qKurla Complex, Bandra (E) Mumbai - 400051 Stock Code: JPOLYINVST
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Subject: Outcome of meeting of the Board of Directors of Jindal Poly Investment and Finance Company Limited (“Company”) held on December 18, 2021 in accordance with Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”)

Dear Sir/Madam,

This is with reference to the captioned subject and in continuation of our letter dated December 08, 2021 in relation to convening of a meeting of the Board of Directors (“Board”) of the Company on December 18, 2021.

As mentioned earlier, the Initial Public Announcement dated December 07, 2021 received from Rishi Trading Company Limited, along with other Promoters and Promoter Group persons / entities, (here in after known as “**Acquirer(s)**”), of Jindal Poly Investment and Finance Company Limited (“the Company”) in accordance with Regulation 8 of the Securities and Exchange Board of India (Delisting of Equity Shares), 2021 (“**SEBI Delisting Regulations**”), *inter alia* expressing the intention to voluntarily delist the equity shares of the Company (“**Initial Public Announcement**”) to initiate the process and to express their intention 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., National Stock Exchange of India Limited (“NSE”) and BSE Ltd. (“BSE”) (collectively known as “**Stock Exchanges**”), by making a delisting offer in accordance with the SEBI Delisting Regulations (“**Delisting Proposal**”).

This is to inform you that the Board in its meeting held today (i.e., December 18, 2021) took the following decisions:

- a) The due diligence report dated December 18th December, 2021 (“Report”) submitted by M/s DMK Associates, a Peer Review Company Secretaries firm, in terms of Regulation 10(3) of SEBI Delisting Regulations, was taken on record by the Board annexed herewith as **Annexure - A**;
- b) The Delisting Proposal was approved in accordance with Regulation 10 of the SEBI Delisting Regulations, after discussing and considering various factors including the Report and the recommended the proposal to voluntarily delist the equity shares of the Company from National Stock Exchange of India Limited and BSE Ltd Limited was recommended. for the approval of shareholders;
- c) The Board in accordance with Regulation 10(4) of the SEBI Delisting Regulations, certified that:
 - (i) The Company is in compliance with the applicable provisions of securities laws;
 - (ii) Acquirer is in compliance with the applicable provisions of securities laws in terms of the report including compliance with Regulation 4(5) of the SEBI Delisting Regulations; and
 - (iii) The Delisting Proposal is in the interest of the shareholders of the Company;



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- d) The Board took on record the share capital audit report dated 18th December, 2021 submitted by M/s. DMK Associates, Delhi, a Peer Review Company Secretaries firm, in accordance with Regulation 76 of the SEBI (Depositories and Participants) Regulations, 2018, covering a period of 6 months prior to the date of Board Meeting (attached as Annexure- B).
- e) The Board approved the notice of postal ballot and explanatory statement thereto to seek approval of shareholders in accordance with Regulation 11 of the SEBI Delisting Regulations and in accordance with the provisions of Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014 and other applicable laws;
- f) Ms. Pragnya Parimita Pradhan, proprietor of M/s. Pragnya Pradhan & Associates, Practicing Company Secretaries, has been appointed as the scrutinizer in terms of the Companies Act, 2013, read with the Companies (Management and Administration) Rules, 2014, to conduct the process of the postal ballot in a fair and transparent manner;
- g) Fixed Cut-off date - Members of the Company holding shares either in physical form or in Dematerialised forms as on Benpos date i.e. December 17, 2021 will be sent notice of postal ballot and explanatory statement thereto to seek approval of shareholders.
- h) The Board took on record the letter dated December 18, 2021 received for and on behalf of the Acquirer(s) informing the Company that the floor price of the delisting offer is INR **252.36** per Equity Share, which is determined in accordance with Regulation 20(2) of the SEBI Delisting Regulations read with Regulation 8 of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011. In support of the aforesaid, the letter was accompanied by a certificate dated December 18, 2021 issued by MGK & Associates, Chartered Accountants. Further, the Acquirer in the Delisting Letter also indicated that it is willing to accept the Indicative Price up to INR **253.00** per Equity Share for purposes of the Delisting Offer.

The aforesaid meeting of the Board commenced at 04:30 PM and concluded at 07:00 PM.

Kindly take the above on record.

Thanking you

Yours truly,

For Jindal Poly Investment and Finance Company Limited

Sakshie

Sakshie Mendiratta
Company Secretary

Encl: As above



DUE DILIGENCE REPORT

for

JINDAL POLY INVESTMENT AND FINANCE COMPANY LIMITED

[Pursuant to Regulation 10(3) of the SEBI (Delisting of Equity Shares) Regulations, 2021]

To,
The Board of Directors
JINDAL POLY INVESTMENT AND FINANCE COMPANY LIMITED
19th Km, Hapur, Bulandshahr Road, PO Guloathi
Bulandshahr, Uttar Pradesh-245408

In terms of Regulation 10 of the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 ("Delisting Regulations"), We DMK Associates, Peer Reviewed Practicing Company Secretaries, have been appointed by the Board of Directors of JINDAL POLY INVESTMENT AND FINANCE COMPANY LIMITED, CIN: L65923UP2012PLC051433 (hereinafter referred to as the "Company") having registered office at 19th KM, Hapur, Bulandshahr Road, PO Guloathi Bulandshahr, Uttar Pradesh – 245408 vide Resolution dated 7th December, 2021 to carry out the due diligence in accordance with Regulation 10(3) and other applicable provisions under the Delisting Regulations and issue a Due Diligence Report ("DDR").

Background:

1. The Company, Jindal Poly Investment and Finance Company Limited, engaged in the business of holding investments in group Companies. The Equity Shares of the Company are listed on BSE and NSE.
2. The present paid-up equity share capital of the Company is Rs. 10,51,19,290/- comprising of 1,05,11,929 Equity Shares of Rs. 10/- each. The present paid-up equity share capital of the Company is Rs. 10,51,19,290/- comprising of 1,05,11,929 equity shares of Rs. 10/- each.
3. In terms of Regulation 8 of the Delisting Regulations, an Initial Public Announcement dated 7th December, 2021 ("Initial Public Announcement") was issued on behalf of Rishi Trading Company Limited, member of the Promoter Group alongwith other members of the Promoter Group / entities ("Promoter Group"), the acquirer as defined in the Delisting Regulations ("Acquirer") *inter alia* expressing their intention to:



- (a) Acquire 26,67,242 fully paid up equity shares of the Company, having a face value of INR 10 each, ("Equity Shares") representing 25.37% of the paid-up capital held by the public shareholders of the Company (as defined under the Delisting Regulations and to be referred to as "Public Shareholders"), either individually / collectively or together with other members of the Promoter Group or along with the persons acting in concert, as the case may be; and
- (b) Consequently voluntarily delist the Equity Shares from the stock exchanges where the equity shares of the company are presently listed by making a delisting offer in accordance with the Delisting Regulations. ("Delisting Proposal").
4. The present Capital structure including the details of the Authorized, Subscribed, Issued, Paid up and Listed Equity share Capital of the Company is placed at **Annexure I**.
 5. Shareholding Pattern of the Company as on 17th December, 2021 is placed at **Annexure II**.
 6. The distribution of public shareholding as on 17th December, 2021 is as per **Annexure III**.
 7. The distribution of Promoters & Promoter Group shareholding as on 17th December, 2021 (i.e. date prior to the Board Meeting date) is placed at **Annexure IV**.
 8. The list of Top Twenty-Five shareholders (other than Acquirer / Promoter Group) as on 17th December, 2021 (i.e. date prior to the Board Meeting date) is placed at **Annexure V**.

Methodology:

- a) During the course of our due diligence, in line with the requirements as set out in Regulation 10(2) of the Delisting Regulations, we requested the Company to provide us the following details:
- details of buying, selling and dealing in the Equity Shares by the Acquirers and their related entities (including members of Promoter Group) during the period starting from 7th December, 2019 till 17th December, 2021 i.e. prior to the date of Board Meeting to be held to consider the Delisting Proposal ("Review Period") including the details of the Top 25 shareholders, for the said period;
 - List of the Top 25 Public Shareholders (other than Acquirer / Promoter Group) and Promoter from Registrar & Share Transfer Agent of the Company ("RTA") as on 17th December, 2021.



- The details of off-market transactions of the aforesaid persons/ shareholders for the review period;
- Data relating to on market transactions from **BSE Limited** (which excludes off market data and data for physical shares) as on **14th December, 2021**.
- Data relating to on market transactions from **National Stock Exchange of India Limited** (which excludes off market data and data for physical shares) as on **14th December, 2021**.

For the purpose of verifying applicability and compliance of securities laws, we have identified the following regulations and their applicability:

Regulations	Acquirer and their related entities (including members of Promoter Group)	Top 25 Public Shareholders
The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations,2015; (SEBI PIT Regulations)as amended from time to time.	Applicable	Not Applicable
The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers Regulations,2011; (SEBI SAST Regulations) as amended from time to time.	Applicable	*Not Applicable

* As per the information received no disclosure was required to be made by the Top 25 public Shareholders and accordingly (SEBI SAST Regulations) was not applicable to top 25 public shareholders.

Verification:

On the basis of the aforesaid information/documents received, our analysis is as under:

- The details of buying, selling and dealing in the Equity Shares of the Company by the acquirer or their related entities (including members of Promoter Group) and details of off-market transactions of the aforesaid persons/ shareholders during the Review Period; **(annexed as Annexure VI)**
- The details of buying, selling and dealing in the Equity Shares of the Top 25 public



shareholders, for the review period is as under;(annexed as Annexure VII)

- (c) As confirmed by the acquirer & Company vide Representation Letter dated December 17, 2021 as well as on the basis of the disclosure of related parties in the financial statements of the Company for the financial year 2019-20 and 2020-21, none of the public shareholders from the Top 25 Public Shareholders are related to the Promoter(s) of the Company.
- (d) The trade data obtained from the Stock Exchanges is of top 25 public shareholders as on 6th December, 2021 based on RTA Benpos.
- (e) On the basis of analysis of above trade data and RTA Benpos as on 17.12.2021, following Five shareholders became part of Top 25 Public shareholders.

Name of Shareholders	No. of Shares as on 17.12.2021	% of shareholding	PAN No.
RAJEEV KUMAR SARAF	10074	0.10	AHOPS5970N
M.PRASAD & CO. LTD	15609	0.15	AACCM1798E
ANITA BUBNA BUBNA	40492	0.39	ADAPB2166K
ARUN KOHLI	10430	0.10	AAEPK8978M
VIKAS SINGHAL	15500	0.15	ARAPS8548N

- (f) The weekly Benpos of above five shareholders for the last two years prior to the date of Board meeting to consider the delisting proposal has been received from the RTA on 18th December, 2021.

Certification:

Based on our review of the Trade Data, RTA Benpos, Company Representation Letter dated 17th December, 2021 and Representation letter of Acquirers dated 17th December, 2021, We hereby certify that, during the review period:

- The buying, selling and dealing in the equity shares of the company carried out by the Acquirer or its related entities and the Top 25 Public Shareholders is in compliance with the applicable provisions of securities laws; and
- The Acquirer(s) has not, directly or indirectly, –



- (a) Employed any device, scheme or artifice to defraud any shareholder or any other person; or
- (b) engaged in any transaction or practice that operates as a fraud or deceit upon any shareholder or other person; or
- (c) engaged in any act or practice that is fraudulent, deceptive or manipulative—
in connection with delisting of Equity Shares of the Company sought or permitted or exit opportunity given or other acquisition of equity shares made under the Delisting Regulations.

Assumption & Limitation of Scope & Review:

For the purpose of this DDR, we have relied on the following:

1. List of the Top 25 Public Shareholders and Promoter received from RTA annexed herewith as set out in Regulation 10(2) of the Delisting Regulations as on December 17, 2021.
2. Trade Data of Top 25 Public Shareholders and Promoter & Promoter Group of the Company obtained by the Company from Stock Exchanges and forwarded to us.
3. Details of weekly benpos of last two years prior to the date of Board Meeting to consider the Delisting Proposal as provided by RTA.
4. Shareholding pattern filed by the Company with the Stock Exchange for the period from the quarter ended December 31, 2019 to September 30, 2021.
5. Confirmation from RTA that there is no physical transfer of shares for the Review Period.
6. Data relating to on market transactions for the **Review Period** received from **Stock Exchanges** on **17th December, 2021** for Top 25 Public Shareholders & Promoters Group as per the Benpos dated **6th December, 2021** provided by RTA. (which excludes off market data and data for physical shares)
7. List of Related parties as disclosed in the financial statements of the company for the financial years ending March 31, 2020 and March 31, 2021.
8. Disclosures under the SEBI SAST Regulations and the SEBI PIT Regulations with respect to trading or transactions by the Promoter of the Company, as available on the websites of the Stock Exchanges.
9. Representation letter dated **17th December, 2021** received from the Company a) confirming the list of Top 25 Public Shareholders and Promoter and b) that except the Promoter



shareholders, there are no other persons / entities belonging to the promoter group of the Company and their related entities or PAC's which hold any Equity Share(s) as on December 17, 2021.

10. The Acquirer has confirmed vide representation letter December 17, 2021 that neither of them nor their related entities or other members of the Promoter Group have any connection, direct or indirect, with the Top 25 Public Shareholders. However, Mrs. Aakriti Ankit Agarwal and M/s. Aakriti Trust from "Promoter and Promoter Group" vide their letter dated 20.10.2020 have made an application requesting the company to be reclassified as public shareholders for which the approval of stock exchanges is yet to be received by the company.
11. This DDR is based on due diligence of documents/ information shared by the Company for our review. We have assumed the truthfulness, accuracy and correctness of the information and authenticity of the documents and data furnished by the company, acquirer, the RTA and as available on the websites of the stock exchanges. Our responsibility is to give report based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.
12. Ensuring the authenticity of information furnished by RTA is the responsibility of the Board of Directors of the Company.
13. Shares Transferred by the company to the Investor Protection and Education Fund has not been considered for the purpose of assessment of top 25 Public Shareholders.
14. Various concepts viz. defraud, deceit, fraudulent, deceptive, manipulative are used in the SEBI Delisting Regulations. However, parameters/methodology for determining the same are not prescribed therein. By reading these terminologies, it can be construed that the Acquirer shall not directly or indirectly cause any loss to the Public Shareholders by adopting any malpractice.

Based on publicly available information, we have checked whether the Acquirer or the Company has common registered office or directorship. We do not have any negative observation.

From the above details, we can conclude that the Acquirer has not;

- (i) Employed any device, scheme or artifice to defraud any shareholder or other person;



- (ii) Engaged in any transaction or practice that operates as a fraud or deceit upon any shareholder or other person; and
- (iii) Engaged in any actor practice that is fraudulent, deceptive or manipulative.

We are not expressing any opinion on the Floor price and/or the price at which the shares would ultimately be delisted. We have assumed that the Company/ Acquirer would comply with the applicable provisions related to floor price. Further, we are not an investment adviser or tax advisor or a broker/ dealer. This report should not be construed as investment/ disinvestment advise.

15. This DDR is solely intended for the purpose of delisting of Equity Shares of the Company and for your information and it is not to be used, circulated, quoted or otherwise referred to for any purpose other than Delisting purposes and as required under the Delisting Regulations.

Date : 18.12.2021
Place : New Delhi
UDIN:F005480C001818137



**For DMK ASSOCIATES
COMPANY SECRETARIES**

MONIKA KOHLI
FCS, LL.B., B.Com, IP
PARTNER
C. P. No. 4936
F.C.S. No. 5480
Peer Review No. 779/2020

CAPITAL STRUCTURE OF THE COMPANY AS ON THE DATE OF THIS REPORT**AUTHORISED CAPITAL**

Particulars	Number of shares	Nominal Value Per Share	Total Authorized Capital
Equity	2,70,00,000	10	27,00,00,000
Preference	NA	NA	NA
Unclassified	NA	NA	NA

ISSUED, SUBSCRIBED & PAID UP CAPITAL

Particulars	Number of shares	Nominal Value per share	Total Issued, Subscribed & Paid Up Capital
Equity	1,05,11,929	10	10,51,19,290
Preference	NA	NA	NA
Unclassified	NA	NA	NA



ANNEXURE II

SHAREHOLDING PATTERN AS ON 17.12.2021		
CATEGORY	NO. OF SHARES	% of Shareholding
ACQUIRER:		
(a) who decides to make an offer for delisting of equity shares and Persons acting in concert in accordance with regulation 5A of the Takeover Regulations ;or	NIL	NIL
(b) who is a Promoter or part of Promoter Group along with persons acting in concert	7844687	74.63
Total of (a) & (b)	7844687	74.63
PUBLIC SHAREHOLDERS	2667242	25.37
Total	10511929	100



Annexure IV

Details of Promoters and Promoter Group shareholding as on 17.12.2021

Sl. No.	Name of shareholder	No. of shares	% to paid up equity capital
1	BHAVESH JINDAL	1000	0.01
2	SHYAM SUNDER JINDAL	0	0
3	AKRITI ANKIT AGARWAL	0	0
4	BHAVESH TRUST	1159189	11.03
5	SSJ TRUST	6684498	63.59
6	CONSOLIDATED PHOTO & FINVEST LTD.	0	0
7	JINDAL PHOTO INVESTMENTS LTD.	0	0
8	RISHI TRADING COMPANY LTD.	0	0
9	SOYUZ TRADING COMPANY LIMITED	0	0
10	AKRITI TRUST	0	0
	Total	7844687	74.63



Details of Top Twenty-Five Public Shareholders (other than Acquirer) as on 17.12.2021

Sl. No.	Name of shareholder	No. of shares	% to paid up equity capital	PAN No.
1	ANITA BUBNA .	317792	3.02	ABLFM1418Q
2	BRAHAM PRAKASH KHURANA/MEENU KHURANA	154000	1.47	AAFPK3657A
3	MONET SECURITIES PRIVATE LTD	162674	1.55	AABCM7058A
4	ATA ESTATES LLP	102075	0.97	ABSFA2933R
5	STATELY REALTY LLP	97780	0.93	AEGFS1789C
6	NIRJHAR GUPTA	55500	0.53	ADAPG7357F
7	THE NEW INDIA ASSURANCE COMPANY LIMITED	46070	0.44	AAACN4165C
8	ANITA BUBNA BUBNA	40492	0.39	ADAPB2166K
9	PIYUSHKUMAR PRAVINCHANDRA PATEL	36890	0.35	ADKPP4552D
10	DEEPAK H SHETH	23450	0.24	AACPD3341H
11	ANIRUDHA BUBNA	23263	0.22	ARPPB2174A
12	ASHISH JAIN	22806	0.22	ABFPJ6898P
13	LACHMAN KISHAN CHAND/PUSHPA LACHMAN SERAI	20000	0.20	BEYPS4438F
14	SURENDRA GUPTA/VEENA GUPTA	20000	0.17	AIIPG1208Q
15	VINOY KUMAR CHOUBEY	19666	0.17	ACIPC3755C
16	PERVIN SOHEL JARIWALA/ANAHITA SOHEL JARIWALA	18000	0.17	AAHFA4076B
17	M.PRASAD & CO. LTD	15609	0.15	AACCM1798E
18	VIKAS SINGHAL	15500	0.13	ARAPS8548N
19	SUDHIR KUMAR ANANDSWAROOP GUPTA	15150	0.13	AADPG3831E
20	JAGAT RAM	14095	0.13	ABXPR7546J
21	VIMLA KAWAD	13298	0.13	AAEPK9145L
22	SUNIL KUMAR KANDOI	13050	0.13	AADPK7280M
23	SHAM LAL	12313	0.12	ABAPL4675M
24	ARUN KOHLI	10430	0.12	AAEPK8978M
25	RAJEEV KUMAR SARAF	10074	0.12	AHOPSS5970N

Notes:

- 1 The above details of top 25 public shareholders as on 17.12.2021 is as per RTA BENPOS.



Details of Share Transactions by Acquirers and their related entities (including members of Promoter Group) during the Review Period

Date of buying, selling and dealing	Nature of transaction (buying, selling and dealing)	Name of the Shareholders	Category (Acquirer/ Promoter / Promoter Group / PACs)	Mode of acquisition (market purchase / public rights/ preferential offer / off market / Inter-se transfer etc.	Pre Transaction		No. of Shares acquired/ sold	Post Transaction		Whether off market / on Exchange
					Number of Securities	% age of shareholding		Number of Securities	% age of shareholding	
06.07.2021	Buying	Bhavesh Trust	Promoter Group	Inter-se transfer-Transferee	29000	0.28	1130189	1159189	11.03	Off Market
06.07.2021	Selling	Rishi Trading Company Limited	Promoter	Inter-se transfer-Transferor	1130189	10.75	-1130189	0	0	Off Market
14.06.2021	Buying	SSJ Trust	Promoter Group	Inter-se transfer-Transferee	298300	2.84	6386198	6684498	63.59	Off Market
14.06.2021	Selling	Consolidated Photo & Finvest Limited	Promoter	Inter-se transfer-Transferor	61557	0.59	-61557	0	0	Off Market
14.06.2021	Selling	Jindal Photo Investments Limited	Promoter	Inter-se transfer-Transferor	2862575	27.23	-2862575	0	0	Off Market
14.06.2021	Selling	Rishi Trading Company Limited	Promoter	Inter-se transfer-Transferor	1630189	15.51	-500000	1130189	10.75	Off Market
14.06.2021	Selling	Soyuz Trading Company Limited	Promoter	Inter-se transfer-Transferor	2962066	28.18	-2962066	0	0	Off Market
19.10.2020	Buying	SSJ Trust	Promoter	Gift- Donee	185800	1.77	112500	298300	2.84	Off Market
19.10.2020	Selling	Aakriti Trust	Promoter	Gift- Doner	111500	1.06	-111500	0	0	Off Market
19.10.2020	Selling	Aakriti Ankit Aggarwal	Promoter	Gift- Doner	1000	0.01	-1000	0	0	Off Market



Details of buying, selling and dealing in the equity shares of the Company on Stock Exchanges by top 25 public shareholders during the period from December 07, 2019 till December 14, 2021 (Review Period)

S. No.	Name of the Shareholders	PAN	Shareholding as on December 06, 2019		BSE		NSE		Shareholding as on December 14, 2021	
			Number of Securities	% age of shareholding	Buy Quantity	Sell Quantity	Buy Quantity	Sell Quantity	Number of Securities	% age of shareholding
1	ANITA BUBNA .	ABLFM1418Q	0	0	0	0	224788	0	317792	3.02
2	BRAHAM PRAKASH KHURANA	AAFPK3657A	129758	1.23	2000	0	31245	-12017	154000	1.47
3	ATA ESTATES LLP	ABSFA2933R	0	0	0	0	101139	0	102075	0.97
4	STATELY REALTY LLP	AEGFS1789C	0	0	3994	0	94505	0	97780	0.93
5	NIRJHAR GUPTA	ADAPG7357F	0	0	3131	0	52369	0	55500	0.53
6	THE NEW INDIA ASSURANCE COMPANY LIMITED	AAACN4165C	46070	0.44	0	0	0	0	46070	0.44
7	PIYUSHKUMAR PRAVINCHANDRA PATEL	ADKPP4552D	36890	0.35	0	0	0	0	36890	0.35
8	MONET SECURITIES PVT LTD	AABCM7058A	0	0	47416	-4276	209321	-7726	152449	1.45
9	GONDALIA BHANUBEN GOPAL	AGBPP5115G	26800	0.25	0	0	0	-4788	22516	0.21
10	LACHMAN KISHAN CHAND	BEYPS4438F	30000	0.29	0	0	0	-5424	24576	0.23
11	ANIRUDHA BUBNA	ARPPB2174A	0	0	0	0	15263	0	23263	0.22
12	ASHISH JAIN	ABFPJ6898P	22806	0.22	0	0	0	0	22806	0.22
13	VINOY KUMAR CHOUBEY	ACIPC3755C	0	0	0	0	21666	-2000	19666	0.19
14	DEEPAK H SHETH	AACPD3341H	15000	0.14	0	0	23250	-14800	14449	0.14
15	SURENDRA GUPTA	AIIPG1208Q	0	0	9380	0	30620	-20000	20000	0.19
16	PERVIN SOHEL JARIWALA	AAHFA4076B	0	0	8000	0	0	0	18000	0.17
17	JAGAT RAM	ABXPR7546J	15788	0.15	0	-700	1000	-1600	14088	0.13
18	ICICI SECURITIES LIMITED	AAACI0996E	0	0	0	0	0	0	2881	0.03
19	VIMLA KAWAD	AAEPK9145L	13298	0.13	0	0	0	0	13298	0.13
20	SUDHIR KUMAR ANANDSWAROOP GUPTA	AADPG3831E	0	0	0	0	14345	-3504	15150	0.14
21	MANSI SHARE & STOCK ADVISORS PRIVATE LIMITED	AADCM6645D	0	0	21616	-2500	26009	-43476	5096	0.05
22	SUNIL KUMAR KANDOI	AADPK7280M	36520	0.35	0	0	0	-23720	13050	0.12
23	OM PRAKASH CHUGH	AAIPC3316K	22595	0.21	0	0	0	-12595	10000	0.10
24	SHAM LAL	ABAPL4675M	14513	0.14	0	0	0	-2200	12313	0.12
25	PAWAN KUMAR DIDWANIA	ACNPD5679B	11,000	0.1	-	-158	-	-3,842	8,015	0.08

Notes:

- The above details are based on the trade data obtained from the Stock Exchanges of top 25 public shareholders (as on 6th December, 2021) received on December 17, 2021.
- It is observed from the Trade Data of BSE w.r.t. PAN AAHFA4076B, the name M/s Anahita ASSOCIATES is appearing whereas as per the data of top 25 Public shareholders provided by RTA, name of Pervin Sohel Jariwala is appearing at same PAN.
- It is observed from the Trade Data of stock exchanges w.r.t. PAN ABLFM1418Q, the name M/s MAC Ventures is appearing whereas as per the data of top 25 Public shareholders provided by RTA, name of Ms. Anita Bubna is appearing at same PAN.



**Details of off-Market Transactions by top 25 public shareholders during the period from
December 07, 2019 till December 14, 2021 as per the depositories record based on weekly benpos**

S. No.	Name of the Shareholders	PAN	Shareholding as on December 06, 2019		Buy / Credit In demat account	Sell / Debit In demat account	Shareholding as on December 14, 2021	
			Number of Securities	% age of shareholding			Number of Securities	% age of shareholding
1	ANITA BUBNA	ABLFM1418Q	0	0	317,792	0	317792	3.02
2	BRAHAM PRAKASH KHURANA	AAFPK3657A	129758	1.23	36,259	-12017	154000	1.47
3	ATA ESTATES LLP	ABSFA2933R	0	0	102,075	0	102075	0.97
4	STATELY REALTY LLP	AEGFS1789C	0	0	97780	0	97780	0.93
5	NIRJHAR GUPTA	ADAPG7357F	0	0	75,500	-20,000	55500	0.53
6	THE NEW INDIA ASSURANCE COMPANY LIMITED	AAACN4165C	46070	0.44	0	0	46070	0.44
7	PIYUSHKUMAR PRAVINCHANDRA PATEL	ADKPP4552D	36890	0.35	0	0	36890	0.35
8	MONET SECURITIES PRIVATE LIMITED	AABCM7058A	0	0	243,008	-90,559	152,449	1.45
9	GONDALIA BHANUBEN GOPAL	AGBPP5115G	26800	0.25	0	-4284	22516	0.21
10	LACHMAN KISHAN CHAND	BEYPS4438F	30000	0.29	0	-5424	24576	0.23
11	ANIRUDHA BUBNA	ARPPB2174A	0	0	23,263	0	23263	0.22
12	ASHISH JAIN	ABFPJ6898P	22806	0.22	0	0	22806	0.22
13	VINOY KUMAR CHOUBEY	ACIPC3755C	0	0	21166	-1500	19666	0.19
14	DEEPAK H SHETH	AACPD3341H	15000	0.14	14,249	-14,800	14449	0.14
15	SURENDRA GUPTA	AIIPG1208Q	0	0	20000	0	20000	0.19
16	PERVIN SOHEL JARIWALA	AAHFA4076B	0	0	18000	0	18000	0.17
17	JAGAT RAM	ABXPR7546J	15788	0.15	300	-2000	14088	0.13
18	ICICI SECURITIES LIMITED	AAACI0996E	0	0	42,400	-39,519	2881	0.03
19	VIMLA KAWAD	AAEPK9145L	13298	0.13	0	0	13298	0.13
20	SUDHIR KUMAR ANANDSWAROOP GUPTA	AADPG3831E	0	0	15720	-570	15150	0.14
21	MANSI SHARE & STOCK ADVISORS PRIVATE LIMITED	AADCM6645D	0	0	19,279	-14,183	5096	0.05
22	SUNIL KUMAR KANDOI	AADPK7280M	36520	0.35	0	-23470	13050	0.12
23	OM PRAKASH CHUGH	AAIPC3316K	22595	0.21	0	-12595	10000	0.10
24	SHAM LAL	ABAPL4675M	14513	0.14	0	-2200	12313	0.12
25	PAWAN KUMAR DIDWANIA	ACNPD5679B	11,000	0.1	1,015	-4,000	8,015	0.08

Notes:

- The above details are based on weekly benpos of RTA of top 25 public shareholders (as on 6th December, 2021) received on December 17, 2021.
- The above summary is based on the debit / credit transactions in the records of the depositories (i.e. NSDL & CDSL) and may not reflect actual sale or purchase undertaken by such holder of equity shares in their demat account. The transfer of shares in the aforesaid demat accounts may also be on account of settlement obligation for the equity shares of the Company sold by such shareholders on the floor of the stock exchange and already covered in Annexure VII of this Due Diligence Report.



DMK ASSOCIATES

COMPANY SECRETARIES



Annexure B

To,
The Board of Directors
JINDAL POLY INVESTMENT AND FINANCE COMPANY LIMITED
19th km, Hapur, Bulandshahr road, PO
Guloathi Bulandshahr, Uttar Pradesh - 245408

Sub: Report on Reconciliation of Share Capital Audit of the Company for the period from 16th June 2021 till 17th December, 2021

We have examined the soft copy of Register of Members, beneficiary details furnished by the Depositories and other records maintained by M/s. Jindal Poly Investment And Finance Company Limited (hereinafter referred to as 'the Company') and its Registrar and Share Transfer Agent, M/s. KFin Technologies Pvt. Ltd, for giving report in accordance with the Circular No. D&CC/FITTC/CTR-16/2002 December 31, 2002 issued by the Securities and Exchange Board of India and Regulation 76 of SEBI (Depositories and Participants) Regulations, 2018 (as amended) read with sub-regulation 2 of Regulation 12 of the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021.

In our opinion and to the best of our knowledge and according to the information and explanations given to us and based on such verification as considered necessary, we hereby submit our report for the period from 16th June 2021 till 17th December 2021 of the Company.

1.	Period (six months)	16 th June 2021 till 17 th December 2021	
2.	ISIN	INE147P01019	
3.	Face Value	Re. 10/- per equity share	
4.	Name of the Company	JINDAL POLY INVESTMENT AND FINANCE COMPANY LIMITED	
5.	Registered Office Address	19th KM Hapur, Bulandshahr Road, PO Guloathi Bulandshahr, Uttar Pradesh - 245408	
6.	Correspondence Address	Plot No. 12, Sector B-1, Vasant Kunj Local Shopping Complex New Delhi - 110070	
7.	Telephone & Fax. Nos.	Tel: 011-26139256 Fax: 011-26125739	
8.	Email Address	secretarial_investments@jindalgroup.com	
9.	Names of the Stock Exchanges where the company's securities are listed	1. National Stock Exchange of India Limited (NSE) 2. BSE Limited (BSE)	
10.	Issued Capital	No. of Shares	% of Total Issued Capital



		1,05,11,929	100.00
11.	Listed Capital (NSE & BSE) (as per company records)	1,05,11,929	100.00
12.	Held in dematerialized Form in CDSL	1,4,60,038	13.89
13.	Held in dematerialized Form in NSDL	89,81,293	85.44
14.	Physical	70,598	0.67
15.	Total No. of Shares (12+13+14)	1,05,11,929	100
16.	Reasons for difference between (10 &11) (11 & 15) & Reasons for difference between (10 & 15)	N.A. N.A.	
17.	Certifying the details of Changes in share capital during the quarter under consideration as per table below: NIL		
	Particulars*	No. of Shares	Applied/Not Applied for listing
			Listed on Stock Exchanges (Specify Names)
			Whether intimated to CDSL
			Whether intimated to NSDL
			In-prin. Appr. Pending for SE (Specify Names)
	<i>*Rights, bonus, Preferential Issue, ESOPs, Amalgamation, Conversion, Buy Back, Capital Reduction Forfeiture, any other (to specify)</i>		
18.	Register of Members is updated (Yes/No) If not, updated upto which date	Yes	
19.	Reference of previous quarter with regard to excess dematerialized Shares, if any	Nil	
20.	Has the company resolved the matter mentioned in point No. 19 above in the current quarter? If not, reason why?	NA	
21.	Mentioned the total no. of requests, if any, confirmed after 21 days and the total no. of requests pending beyond 21 days with the reasons for delay:		
	Total no. of demat requests	No. of requests	No. of shares
	Confirmed after 21 days	Nil	Nil
	Pending for more than 21 days	Nil	Nil



**DMK ASSOCIATES
COMPANY SECRETARIES**

22.	Name, Telephone & Fax no. of the Compliance Officer of the Company	Ms. Sakshie Mendiratta Company Secretary & Compliance Officer 011-40322100
23.	Name, Address, Tel. & fax No., Reg. no. of Certifying Auditor	Monika Kohli DMK Associates Practicing Company Secretaries 31/36, Basement, Old Rajinder Nagar New Delhi-110060 C.P. No. 4936 Telefax: + 91-11-42432721
24.	Appointment of common agency for share Registry work. <i>If yes, (name & address)</i>	YES KFin Technologies Pvt. Ltd, Selenium Building, Tower B, Plot No. 31-32, Financial District, Nanakramguda, Serelingampally, Rengareddy, Hyderabad, Telangana, 500032. Email : einward.ris@karvy.com Website : www.karvycomputershare.com
25.	Any other detail that the auditor may like to provide (e.g. BIFR company, delisting from SE, company changed its name etc.)	The company has intimated to the Stock exchanges on December 8, 2021 w.r.t Letter of Intent dated December 07, 2021 received from Rishi Trading Company Limited, member of Promoter Group of the Company, expressing their intention to acquire 26,67,242 and consequently voluntarily delist the Equity Shares of the Company from the Stock exchanges in accordance with the SEBI (Delisting of Equity Shares) Regulations, 2021.

Place: New Delhi
Date: 18.12.2021
UDIN: F005480C001818170



**FOR DMK ASSOCIATES
COMPANY SECRETARIES**

Monika

MONIKA KOHLI
FCS, LL.B., B.Com (H), IP
PARTNER
C. P. No. 4936
F.C.S. No. 5480
Peer Review No. 779/2020