



# JAI BALAJI INDUSTRIES LIMITED

Ref: JBIL/SE/2022-23

Date: 19<sup>th</sup> May, 2022

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 Scrip Code: 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 Extra-Ordinary General Meeting of the Company held on Wednesday, 18<sup>th</sup> May, 2022**

This is to inform you that the Company has conducted an Extra-Ordinary General Meeting on Wednesday, 18th May, 2022 at 12:30 P.M. for obtaining Shareholders approval by way of Special Resolution to increase the Authorised Capital of the Company and for issue of Warrants, convertible into Equity Shares on Preferential basis, the result of which has been announced today, based on the Scrutinizer's Report dated 19<sup>th</sup> May, 2022 on the same.

We are pleased to inform you that the said resolutions have been passed with the requisite majority. A certified true copy of the resolution has been enclosed herewith for your kind reference and record.

Thanking you.

Yours faithfully,  
For **JAI BALAJI INDUSTRIES LIMITED**

**Ajay Kumar Tantia**

**Company Secretary**

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

Phone : +91-33-2248 9808, 2248 8173, Fax : +91-33-2243 0021/2210 7893/2242 6263

E-mail : [info@jaibalajigroup.com](mailto:info@jaibalajigroup.com), Website : [www.jaibalajigroup.com](http://www.jaibalajigroup.com)

CIN - L27102WB1999PLC089755



# JAI BALAJI INDUSTRIES LIMITED

**CERTIFIED TRUE COPY OF THE RESOLUTION PASSED AT THE EXTRA-ORDINARY GENERAL MEETING OF THE MEMBERS OF JAI BALAJI INDUSTRIES LIMITED HELD ON WEDNESDAY, 18<sup>TH</sup> MAY, 2022 AT 12:30 P.M. AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT 5, BENTINCK STREET, KOLKATA - 700 001 THROUGH VIDEO CONFERENCE.**

To consider and, if thought fit, to pass, with or without modification(s), if any, the following Resolution as a SPECIAL RESOLUTION:

**"RESOLVED THAT** pursuant to Sections 61(1)(a) and rules made thereunder and all other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modifications or re-enactments thereof for the time being in force) and the Articles of Association of the Company, the consent of the members be and is hereby accorded to increase the existing Authorised Share Capital of Rs. 1,25,00,00,000/- (Rupees One Hundred and Twenty Five Crores only) divided into 12,50,00,000 (Twelve Crores Fifty Lacs) equity shares of Rs. 10/- (Rupees Ten only) each to Rs. 1,65,00,00,000/- (Rupees One Hundred and Sixty Five Crores only) divided into 16,50,00,000 (Sixteen Crores Fifty Lacs) equity shares of Rs. 10/- (Rupees Ten only) each by creation of 4,00,00,000 (Four Crores) equity shares of Rs. 10/- (Rupees Ten only) each ranking pari-passu with the existing equity shares and consequently the existing Clause V of the Memorandum of Association of the Company be and is hereby substituted with the following new Clause V as under:

*V) The Authorised Share Capital of the Company is Rs. 1,65,00,00,000/- (Rupees One Hundred and Sixty Five Crores only) divided into 16,50,00,000 (Sixteen Crores Fifty Lacs) equity shares of Rs. 10/- (Rupees Ten only) each with the rights, privileges and conditions attaching thereof as are provided by the regulations of the Company for the time being with power to increase and reduce the capital of the Company and to divide the shares in the capital for the time being into several classes and to attach thereof respectively such preferential rights, privileges or conditions as may be determined by or in accordance with the regulations of the Company and to vary, modify or abrogate any such rights, privileges or conditions in such manner as may for the time being be provided by the regulations of the Company or as may be permitted by the Companies Act.*

**"RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board of Directors of the Company be and is hereby authorised to take all necessary actions and do all such acts, deeds, matters and things, as it may in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in this regard.

**CERTIFIED TO BE TRUE COPY**

**Jai Balaji Industries Limited**

Company Secretary

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To consider and, if thought fit, to pass, with or without modification(s), if any, the following Resolution as a SPECIAL RESOLUTION:

**"RESOLVED THAT** pursuant to the provisions of Section 23(1)(b), 42, 62(1)(c) and all other applicable provisions, if any, of the Companies Act, 2013 and Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) (hereinafter referred to as **"the Act"**) and in accordance with and subject to the relevant provisions of the Memorandum and Articles of Association of the Company, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time [hereinafter referred to as **"SEBI (LODR) Regulations"**], Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, [hereinafter referred to as **"SEBI (ICDR) Regulations"**] (including any statutory modification(s) or re-enactment(s) thereof from time to time), Securities and Exchange Board of India (Substantial Acquisitions of Shares and Takeover) Regulations, 2011, as amended from time to time, (**"SEBI Takeover Regulations"**) and in accordance with all other applicable regulations, guidelines and clarifications thereon issued by the Securities and Exchanges Board of India (**"SEBI"**), Reserve Bank of India (**"RBI"**), Government of India (**"GOI"**) or any other statutory / regulatory authorities and subject to all such approvals, permissions, consents and sanctions of any authorities, as may be necessary and subject to such conditions and modifications as may be prescribed or imposed by any of them while granting such approvals, permissions, consents or sanctions, the consent of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as **"the Board"**) which term shall deem to include any committee which the Board may have constituted or hereinafter constitute to exercise one or more its power, including the powers conferred hereunder) to create, offer, issue and allot, on preferential issue and private placement basis, in one or more tranches, upto 5,00,00,000 (Five crore) Warrants, at a price of Rs. 52/- (Rupees Fifty two only) per warrant determined in accordance with SEBI (ICDR) Regulations (**"Issue Price"**), with a right to the warrant holders to apply for and be allotted 1 (One) Equity Share of the face value of Rs. 10/- (Rupees Ten only) each of the Company (**"Equity Shares"**) at a premium of Rs.42/- (Rupees forty two only) per equity share for each warrant, in one or more tranches, within 18 (Eighteen) months from the date of allotment of the warrants, for total amount upto Rs. 2,60,00,00,000/- (Rupees Two hundred sixty crore only), for cash, to certain entities (hereinafter referred to as the **"Proposed Allottees / Warrant holder"**), more particularly mentioned in the table below, in such manner and on such other terms and conditions, as the Board may, in its absolute discretion, think fit:

Sl. No.	Name of the Proposed Allottee(s)	Category	No. of Warrants
1	Hariaksh Industries Private Limited	Promoter Group Company	2,00,00,000
2	Shri Mahatejas Vinimay Private Limited	Promoter Group Company	1,00,00,000
3	Shri Keshrinandan Trade Private Limited	Promoter Group Company	1,00,00,000
4	Mahananda Securities Limited	Non-promoter Company	1,00,00,000
<b>TOTAL</b>			<b>5,00,00,000</b>

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**"RESOLVED FURTHER THAT** the offer, issue and allotment of the aforesaid Warrants to the Proposed Allottees and the Equity Shares resulting from the exercise of the entitlement of the said Warrants, shall be subject to applicable guidelines, notifications, rules and regulations and the terms and conditions given herein below:

- a) The **"Relevant Date"** pursuant to Regulation 161 of the SEBI (ICDR) Regulations in relation to the above mentioned Preferential Issue of Warrants, shall be 18<sup>th</sup> April, 2022 which is a date 30 days prior to the date of the Extra-ordinary General Meeting.
- b) The proposed allottee(s) of Warrants shall be entitled to apply for and obtain, in one or more tranches allotment of one equity share of face value of Rs.10/- (Rupees Ten only) each of the Company against each Warrant within a period of 18 (eighteen) months from the date of allotment of such warrants.
- c) The warrants and the Equity Shares to be issued upon conversion of warrants shall be allotted in dematerialized form.
- d) An amount equivalent to at least 25% of the consideration shall be paid against each warrant on or before the date of such allotment.
- e) The Warrant holder(s) shall have the option of applying for and being allotted equity shares of the Company of face value of Rs. 10/- each by paying the balance 75% of the consideration or as required after adjusting the upfront payment made.  
The allotment of equity shares pursuant to exercise of the option shall be completed within 15 days from the date of such exercise by the Warrant holder(s).
- f) The price determined above and the number of Equity Shares to be allotted on exercise of the Warrants shall be subject to appropriate adjustments as permitted under the rules, regulations and laws, as applicable from time to time;
- g) In case the Warrant holder(s) do not apply for the conversion of the outstanding Warrants into equity shares of the Company within 18 (eighteen) months from the date of allotment of the said Warrants, then the consideration paid upon each of the said outstanding Warrants shall be forfeited and all the rights attached to the said Warrants shall lapse automatically.
- h) the allotment of Warrants pursuant to this resolution shall be completed within a period of 15 days from the passing of this resolution, provided that, where the allotment pursuant to this resolution is pending on account of pendency of any approval for such allotment by any regulatory authority or the Central Government, the allotment shall be completed within a period of 15 days from the date of receipt of last of such approval(s);
- i) The Equity shares issued and allotted on conversion thereof shall be subject to lock-in for such period as prescribed under the SEBI (ICDR) Regulations.
- j) The said Warrants by itself do not give to the Warrant holder any rights of the Shareholders or Debenture holders of the Company.

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- k) The Board be and is hereby authorised to delegate all or any of the powers herein conferred by this resolution to any Director(s) or to any Committee of Directors or employee or officer of the Company, as it may consider appropriate, to give effect to the aforesaid resolution.

**"RESOLVED FURTHER THAT** the Board be and is hereby authorised to issue and allot such equity shares as may be required to be issued and allotted upon conversion of the said Warrants and that equity shares shall be subject to the provisions of the Memorandum and Article of Association of the Company and shall rank pari passu in all respects, including entitlement for dividend, with the existing equity shares of the Company.

**"RESOLVED FURTHER THAT** the Board be and is hereby authorised to decide and approve other terms and conditions of the issue of the Warrants and/or equity shares and shall also be entitled to vary, modify or alter any of the terms and conditions, as it may deem fit, subject however to the compliance with the applicable guidelines, notifications, rules and regulations.

**"RESOLVED FURTHER THAT** the Board be and is hereby authorised to accept the terms, conditions, modifications and stipulations as the GOI, RBI, SEBI or Stock Exchanges or any other regulatory authority may stipulate while granting approval to the Company for issue of the Warrants and/or equity shares as aforesaid.

**"RESOLVED FURTHER THAT** the Board is hereby authorised to take necessary steps for listing of the equity shares allotted upon conversion of Warrants, on Stock Exchanges, where the Company's shares are listed, as per the terms and conditions of the Listing Agreement, and in accordance with such other guidelines, rules and regulations as may be applicable with regard to such listing.

**"RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board be and is hereby authorised to take such steps and to do all such acts, deeds, matters and things as the Board may, in its absolute discretion, deem necessary, expedient, usual, proper, incidental or desirable and to settle any question, difficulties or doubts that may arise in this regard and in regard to the issue, allotment of the Warrants and/or equity shares and utilisation of the issue proceeds, to prescribe the forms of applications, enter and execute all such deeds, documents, agreements or other instruments, and to take such actions/directions as they may consider as being necessary or desirable and to obtain any approval, permissions, sanctions which may be necessary or desirable as them may deem fit."

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Company Secretary

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