



**JITF INFRALOGISTICS LIMITED**

Jindal ITF Centre, 28, Shivaji Marg, New Delhi-110015; Tel. No.: 011 66463983/84; Fax No.: 011 66463982

**Dated: 28.10.2022**

To,

**BSE Limited**  
Corporate Relation Department  
Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai- 400001  
Scrip Code: 540311  
Through: BSE Listing Centre

**National Stock Exchange of India Ltd.,**  
Exchange Plaza, C-1, Block G,  
Bandra Kurla Complex,  
Bandra (E)  
Mumbai – 400 051  
Scrip Code: JITFINFRA  
Through: NEAPS

**Sub.: Minutes of 15<sup>th</sup> Annual General Meeting of the Company — Regulation 30 of Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

Dear Sirs,

This is with reference to the captioned subject, please find attached certified true copy of minutes of the 15<sup>th</sup> Annual General Meeting of the Company held on Thursday, the 29<sup>th</sup> September 2022 at 01:30 P.M. registered office at A-1, UPSIDC Indl. Area, Nandgaon Road, Kosi Kalan, Distt. Mathura (U.P.) — 281403.

This is for your information and record please.

Thanking You,

Yours Faithfully

**FOR JITF INFRALOGISTICS LIMITED**

.....  
**ALOK KUMAR**  
**COMPANY SECRETARY**  
**(ACS No. 19819)**

**Encl: As Above**

**JITF INFRALOGISTICS LIMITED**

**MINUTES OF THE 15<sup>TH</sup> ANNUAL GENERAL MEETING OF THE MEMBERS OF JITF INFRALOGISTICS LIMITED HELD ON THURSDAY, THE 29<sup>TH</sup> DAY OF SEPTEMBER, 2022 AT THE REGISTERED OFFICE OF THE COMPANY AT A-1, UPSIDC INDUSTRIAL AREA, NANDGAON ROAD, KOSI KALAN, MATHURA, UTTAR PRADESH-281403 WHICH COMMENCED AT 01.30 P.M AND CONCLUDED AT 02.20 P.M.**

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**PRESENT:**

Mr. Amarendra Kumar Sinha	Whole Time Director, Chairperson of the Meeting, Member of Audit Committee, Member of Stake holder Relationship Committee.
Mr. Dhananjaya Pati Tripathi	Independent Director, Chairperson of Audit Committee & Nomination and Remuneration Committee.
Mr. Arun Kumar Khosla	Director
Ms. Kanika Sharma	Director & Chairperson of Stakeholder Relationship Committee
Mr. Anuj Kumar	Chief Financial Officer
Mr. Alok Kumar	Company Secretary

42 shareholders were present in person. No proxy was received by the Company.

Mr. Alok Kumar, Company Secretary, on behalf of the Company, extended a warm welcome to the Shareholders, Members of the Board, Representatives of Bodies Corporate and briefly introduced the Directors sitting on the dias.


Dr. Raj Kamal Aggarwal had shown his inability to attend the meeting. Thereafter, Mr. Amarendra Kumar Sinha, Whole Time Director of the company was unanimously elected as Chairperson of the meeting and accordingly, occupied the Chair and conducted the proceedings of the AGM.

The Chairperson of the meeting announced that the requisite quorum for the meeting was present and thereafter called the meeting to order. He informed that representative of 12 bodies corporate holding 1,10,68,904 (One Crore Ten Lakh Sixty Eight Thousand Nine hundred and Four Only) equity shares were present in the meeting.

He further also informed that Mr. Girish Sharma, Independent Director, due to his prior commitments could not attend the meeting.

He also informed that Shri Shyamal Kumar, Partner of M/S Lodha & Co, Statutory Auditors and Shri Pankaj Kantha, Proprietor of M/S Pankaj Kantha & Co, Secretarial Auditor were present in the meeting.

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For JITF InfraLogistics Limited

  
Company Secretary

The Chairperson informed the Members that the following documents and Registers were placed on the table and open for inspection during the Meeting.

- i. Notice convening the 15<sup>th</sup> Annual General Meeting
- ii. Directors' Report along with Annexures thereto for the financial year ended 31<sup>st</sup> March, 2022.
- iii. The Audited Financial Statements and Auditors' Report thereon for the financial year ended 31<sup>st</sup> March, 2022.
- iv. The Proxy Register with no valid proxies lodged with the Company in connection with the 15<sup>th</sup> Annual General Meeting (remained open for inspection during the meeting).
- v. The Register of Directors' and Key Managerial Personnel and their shareholdings (remained open for inspection during the meeting).
- vi. The Register of Contracts or arrangements in which the Directors were interested (remained open for inspection during the meeting).

The Chairperson of the meeting confirmed the compliance of the Companies Act, 2013 and Secretarial Standard-2 with respect to calling, commencing and conducting the meeting.

Thereafter the Chairperson commenced the formal agenda of the Annual General Meeting and with the consent of the Members present, the Notice convening the meeting, the Directors' Report along with annexures thereto and the Annual Accounts for the financial year ended 31<sup>st</sup> March, 2022 were taken as read.

The Chairperson informed the Members that the Auditor's Report on the Annual Accounts of the Company for the financial year ended 31<sup>st</sup> March, 2022 did not contain any qualifications, observations or comments on financial transactions or matters, which had adverse effect on the functioning of the Company. He stated that in the terms of Section 145 of the Companies Act, 2013, only the qualifications, observations or comments, mentioned in the Auditor's Report, which have any adverse effect on the functioning of the Company, were required to be read at the general meeting. Since there were no such qualifications, observations or comments, the Auditors Report was not required to be read. He also informed that there were also no qualifications /observations or comments in the Secretarial Auditor's Report.

The Chairperson informed the Members regarding the appointment of Dwivedi & Associates as Scrutinizer for the voting purpose process in fair and transparent manner as stipulated under the Companies Act (Management & Administration) Rules, 2014 in the Annual General Meeting of the Company.

The Chairperson informed that the Company had provided the facility of e-voting to its Shareholders to exercise their vote to cote on the Resolutions proposed to be passed at the AGM. The Chairperson then requested Mr. Alok Kumar, Company Secretary to brief the Members about the e- voting procedure at the AGM.

Mr Alok Kumar informed the shareholders that as per the provisions of the Companies Act, 2013 and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015, the Company had provided the facility of remote e-voting to the Shareholders to enable them to cast their vote electronically. The remote e-voting was open from 09.00 A.M on 26<sup>th</sup> September, 2022 to 5.00 P.M on 28<sup>th</sup> September, 2022. The detailed procedure of e-voting was also mentioned in Note no. 15 of the Notice of the Annual General meeting on page no. 161 of the Annual Report. The arrangements had been made for e-voting at the venue of the meeting for those Shareholders who had not cast their vote by remote e-voting.

For JITF Infralogistics Limited

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Company Secretary



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- iv. The Proxy Register with no valid proxies lodged with the Company in connection with the 15<sup>th</sup> Annual General Meeting (remained open for inspection during the meeting).
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- vi. The Register of Contracts or arrangements in which the Directors were interested (remained open for inspection during the meeting).

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The Chairperson informed the Members that the Auditor's Report on the Annual Accounts of the Company for the financial year ended 31<sup>st</sup> March, 2022 did not contain any qualifications, observations or comments on financial transactions or matters, which had adverse effect on the functioning of the Company. He stated that in the terms of Section 145 of the Companies Act, 2013, only the qualifications, observations or comments, mentioned in the Auditor's Report, which have any adverse effect on the functioning of the Company, were required to be read at the general meeting. Since there were no such qualifications, observations or comments, the Auditors Report was not required to be read. He also informed that there were also no qualifications /observations or comments in the Secretarial Auditor's Report.

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Mr Alok Kumar informed the shareholders that as per the provisions of the Companies Act, 2013 and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015, the Company had provided the facility of remote e-voting to the Shareholders to enable them to cast their vote electronically. The remote e-voting was open from 09.00 A.M on 26<sup>th</sup> September, 2022 to 5.00 P.M on 28<sup>th</sup> September, 2022. The detailed procedure of e-voting was also mentioned in Note no. 15 of the Notice of the Annual General meeting on page no. 161 of the Annual Report. The arrangements had been made for e-voting at the venue of the meeting for those Shareholders who had not cast their vote by remote e-voting.

For JTF Infralogistics Limited  
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Company Secretary



The Chairperson informed the shareholders about the flow of events at the AGM. The Chairperson further informed that combined results of remote e-voting and e-voting at the venue of the meeting would be announced and displayed on the website of the Company and also on the website of the Stock Exchanges.

The Chairperson then took up the official business of the meeting.

**ITEM NO.1:**

**ADOPTION OF AUDITED STANDALONE AND CONSOLIDATED FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED 31.03.2022 AND THE REPORTS FOR THE FINANCIAL YEAR ENDED 31<sup>ST</sup> MARCH, 2022 -ORDINARY RESOLUTION**

The Members of the Company considered the Audited Standalone & Consolidated Financial Statements of the Company for the financial year ended 31<sup>st</sup> March 2022 and Reports of Directors and Auditors attached thereto. Some of the Members raised queries regarding Accounts of the Company which were suitably replied to by the CFO of the Company.

With the consent of the Members present, Item No-1 of the Notice pertaining to adoption of Audited Financial Statements for the financial year ended 31<sup>st</sup> March, 2022 together with report of Directors and Auditors thereon of the Company was taken as read and adopted as an ordinary resolution.

"**RESOLVED THAT** the Audited Standalone & Consolidated Financial Statements of the company for the financial year ended 31<sup>st</sup> March, 2022 together with report of Directors and Auditors thereon be and are hereby approved and adopted."

**ITEM NO.2:**

**RE-APPOINTMENT OF M/S LODHA & CO CHARTERED ACCOUNTANTS AS STATUTORY AUDITOR OF THE COMPANY- ORDINARY RESOLUTION**

The Chairperson informed the members that the shareholders in their 10<sup>th</sup> Annual General Meeting had appointed M/s. Lodha & Co., Chartered Accountants as statutory auditors of the Company till the conclusion of the ensuing 15<sup>th</sup> Annual General Meeting. M/s. Lodha & Co., Chartered Accountants, have completed their 1<sup>st</sup> term as the auditors of the Company as per the Section 139 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 and their tenure will be expiring at the ensuing annual general meeting.

The Chairperson further informed the members that M/s. Lodha & Co, Chartered Accountants, have expressed their willingness to be re-appointed as statutory auditors of the Company. They have further confirmed that the said appointment, if made, would be within the prescribed limits under Section 141(3)(g) of the Companies Act, 2013 and that they are not disqualified for appointment. A certificate received from them along with the confirmation that they had been subjected to the peer review process of the Institute of Chartered Accountants of India (ICAI) and held a valid certificate issued by the Peer Review Board of ICAI.

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For JTF Infralogistics Limited

  
Company Secretary

Accordingly, with the consent of the Members present, Item No. 2 of the Notice pertaining to reappointment of M/s Lodha & Co as Statutory Auditor of the company was taken as read and adopted as an ordinary resolution.

**“RESOLVED THAT** pursuant to Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 [including any statutory modification(s) or re-enactment(s) thereof for the time being in force] and pursuant to the recommendation of the Audit Committee, M/s. Lodha & Co., Chartered Accountants, having Registration No. 301051E be and are hereby reappointed as the Statutory Auditors of the Company for the second consecutive term of five years, from the conclusion of this 15<sup>th</sup> Annual General Meeting till the conclusion of the 20<sup>th</sup> Annual General Meeting to be held in the year 2027, to examine and audit the accounts of the Company at such remuneration as may be decided by the Board of Directors in consultation with the Statutory Auditors of the Company.

**ITEM NO.3:**

**TO APPOINT MR. ARUN KUMAR KHOSLA AS A DIRECTOR OF THE COMPANY- ORDINARY RESOLUTION**

The Chairperson informed the members that pursuant to the provisions of Section 161(1) of the Companies Act, 2013 and Articles of Association of the Company, the Board of Directors has appointed Mr. Arun Kumar Khosla (DIN: 00038033) as an Additional Director in the category of Non-Executive Non Independent Director of the Company w.e.f. 10<sup>th</sup> August , 2022. In terms of the provisions of the said Section, Mr. Arun Kumar Khosla would hold office up to the date of ensuing Annual General Meeting.

Accordingly, with the consent of the Members present, Item No. 3 of the Notice pertaining to appointment of Mr. Arun Kumar Khosla as a Director of the company in the Annual General Meeting was taken as read and adopted as an ordinary resolution.


**“RESOLVED THAT** pursuant to the provisions of Sections 152, 160 and other applicable provisions, if any, of the Companies Act, 2013 (the Act) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and the Articles of Association of the Company, Mr. Arun Kumar Khosla (DIN: 00038033) who was appointed as an Additional Director, under the category of Non-Executive Non Independent Director of the Company under Section 161 of the Act with effect from August 10, 2022 and who holds office upto the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act from a member proposing his candidature for the office of director of the Company, be and is hereby appointed as a Non-Executive Non Independent Director of the Company with effect from August 10, 2022, who shall be liable to retire by rotation.”

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**ITEM NO.4:**

**TO APPOINT MS. KANIKA SHARMA AS A WOMEN DIRECTOR OF THE COMPANY- ORDINARY RESOLUTION.**

For JTF Infrotech Limited

  
Company Secretary

The Chairperson informed the members that pursuant to the provisions of Section 161(1) of the Companies Act, 2013 and Articles of Association of the Company, the Board of Directors has appointed Ms. Kanika Sharma as an Additional Director in the category of Non-Executive Non Independent Women Director of the Company w.e.f. 10<sup>th</sup> August,



2022. In terms of the provisions of the said Section, Ms. Kanika Sharma would hold office up to the date of ensuing Annual General Meeting.

Accordingly, with the consent of the Members present, Item No. 4 of the Notice pertaining to appointment of Ms. Kanika Sharma as a Women Director of the company in the Annual General Meeting was taken as read and adopted as an ordinary resolution.

**“RESOLVED THAT** pursuant to the provisions of Sections 149, 152, 160 and other applicable provisions, if any, of the Companies Act, 2013 (the Act) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and the Articles of Association of the Company, Ms. Kanika Sharma (DIN: 08936073) who was appointed as an Additional Director, under the category of Non-Executive Non Independent Women Director of the Company under Section 161 of the Act with effect from August 10, 2022 and who holds office upto the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act from a member proposing his candidature for the office of director of the Company, be and is hereby appointed as a Non-Executive Non Independent Women Director of the Company with effect from August 10, 2022, who shall be liable to retire by rotation.”

#### **ITEM NO.5:**

#### **REVISION IN LIMIT OF REMUNERATION PAYABLE TO MR. AMARENDRA KUMAR SINHA, WHOLE TIME DIRECTOR OF THE COMPANY – SPECIAL RESOLUTION**

The Chairperson informed the members that Mr. Amarendra Kumar Sinha was appointed as a Whole-time Director of the Company for a period of 5 (Five) years w.e.f. August 3, 2018 to August 2, 2023 on the remuneration and other terms and conditions as approved by the members at through Annual General Meeting on September 27, 2018. Mr. Amarendra Kumar Sinha oversees the overall management and functioning of the Company. He supervises the functioning of various departments in the organization. In his term of office, Mr. Sinha has contributed extensively towards the growth of the Company and has been actively responsible for the attainment of highest standards of quality in respect of various matters.

The Chairperson further informed the members that based on the recommendation received from the Nomination and Remuneration Committee and in view of the contributions made by him, it is proposed to revise the remuneration payable to Mr. Sinha for the remainder of his term as set-out below.

Salary: Maximum limit not exceeding Rs. 7,00,000/- (Rupees Seven Lacs Only) per month as Salary within which the Board may from time to time increase limit upto Rs. 7,00,000/- p.m.

Other Perquisites, allowance, benefits will be same as before the revision of the remuneration.

With the consent of the Members present, Item No. 5 of the Notice pertaining to revision in limit of remuneration payable to Mr. Amarendra Kumar Sinha, whole time director of the company was taken as read and adopted as special resolution.

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For JTF InfraLogistics Limited



Company Secretary

**"RESOLVED THAT** subject to the earlier resolutions passed in this regard and pursuant to Sections 197 and 198 read with Schedule V to the Companies Act, 2013, and other applicable provisions, if any, of the Companies Act, 2013 and relevant rules made thereunder, and other applicable enactments, as amended from time to time, consent and approval of members of the Company be and is hereby accorded for revision of remuneration of Mr. Amarendra Kumar Sinha, Whole-Time Director of the Company for the remainder of his term of office, as detailed in the Statement pursuant to Section 102(1) of the Companies Act, 2013 annexed to the Notice, which shall be effective from April 01, 2022, with authority to the Board of Directors to revise the terms and conditions of appointment and remuneration from time to time based on the recommendations of the Nomination and Remuneration Committee.

**RESOLVED FURTHER THAT** any of the Directors or the Company Secretary of the Company be and are hereby severally authorised to do all such acts, deeds, things, matters, and to execute all such documents as may be required to give effect to this Resolution."

**ITEM NO.6:**

**APPROVAL OF MATERIAL RELATED PARTY TRANSACTIONS BETWEEN JWIL INFRA LIMITED AND JINDAL SAW LIMITED – ORDINARY RESOLUTION**

The Chairperson informed the members that JWIL Infra Limited ("JWIL"), a subsidiary of the Company and Jindal Saw Limited ("JSAW") is a related party of JWIL. The Pipes and steel is supplied by JSAW to JWIL.

The Chairperson further informed the members that during the Financial Year 2021-22, JSAW supplied Pipes and steel to JWIL amounting Rs 335 crore approx. Based on the above and considering the maximum annual requirements, the transactions between JWIL and JSAW are estimated to be around Rs. 500 Crore during the Financial Year 2022-23.

The aforesaid transactions between JWIL and JSAW, undertaken on an arm's length basis and in the ordinary course of business are on-going. Accordingly, the value of the transactions proposed to be undertaken for the Financial Year 2022-23 duly extrapolated and marked appropriately for any exigencies, price variation / revision by the regulator, impact of annual inflation, and increase in demand for Pipes and steel, etc., is estimated to be for an amount not exceeding Rs. 500 Crore.

The Chairperson further informed the members that the above proposed transactions are between JWIL and JSAW; the Company is not a party to any of the said transactions. With effect from 1<sup>st</sup> April, 2022, Regulation 23 of the SEBI Listing Regulations, mandates obtaining prior approval of the Members of a listed entity through ordinary resolution for all 'material' Related Party Transactions to which the subsidiary of a listed entity is a party even though the listed entity is not a party.

With the consent of the Members present, Item No. 6 of the Notice pertaining to approval of material related party transactions between Jindal Rail Infrastructure Limited and Jindal Steel & Power Limited was taken as read and adopted as an ordinary resolution.

**"RESOLVED THAT** pursuant to Regulation 23(4) and other applicable Regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations") for the time being in force (including any statutory modification(s) or re-enactment thereof) read with the Company's Policy on Materiality of Related Party Transactions as also dealing with Related Party Transactions, consent of the Members be and is hereby accorded to JWIL Infra Limited ("JWIL"), a subsidiary of the Company and Jindal Saw Limited ("JSAW"), a related party of JWIL within the meaning of Section 2(76)

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For JTF Infra Logistics Limited



Company Secretary



of the Companies Act, 2013 and Regulation 2(1)(zb) of the Listing Regulations, to enter into various transactions including the transactions for the purchase of Pipes & Steel on such terms and conditions as may be agreed between the JWIL and JSAW from time to time for an aggregate value upto Rs 500 Crore (Rupees Five Hundred Crore only) to be entered during FY 2022-23, provided that such contract(s)/arrangement(s)/transaction(s) shall always be carried out at arm's length and in the ordinary course of business of the Company.”

**RESOLVED FURTHER THAT** the Board, be and is hereby authorised, to do and perform all such acts, deeds, matters and things, as may be necessary, including finalizing the terms and conditions, methods and modes in respect thereof and finalizing and executing necessary documents, including contract(s), scheme(s), agreement(s) and such other documents, file applications and make representations in respect thereof and seek approval from relevant authorities, including Governmental/regulatory authorities, as applicable, in this regard and deal with any matters, take necessary steps as the Board may, in its absolute discretion deem necessary, desirable or expedient, to give effect to this resolution and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

**RESOLVED FURTHER THAT** the Board, be and is hereby authorised to delegate all or any of the powers herein conferred, to Whole-time Director or Chief Financial Officer, Company Secretary or any other Officer(s) / Authorised Representative(s) of the Company, to do all such acts and take such steps, as may be considered necessary or expedient, to give effect to the aforesaid resolution(s).

**RESOLVED FURTHER THAT** all actions taken by the Board or any person so authorized by the Board, in connection with any matter referred to or contemplated in any of the foregoing resolutions, be and are hereby approved, ratified and confirmed in all respects.”

**ITEM NO.7:**

**APPROVAL OF MATERIAL RELATED PARTY TRANSACTIONS BETWEEN JINDAL RAIL INFRASTRUCTURE LTD AND JINDAL STEEL & POWER LIMITED – ORDINARY RESOLUTION**

The Chairperson informed the members that Jindal Rail Infrastructure Ltd (“JRIL”), a subsidiary of the Company and Jindal Steel & Power Limited (“JSPL”) is a related party of JRIL. JRIL is in the business of manufacturing rail wagons.

The Chairperson further informed the members that during the Financial Year 2021-22, JRIL has entered into a contract dated 02.02.2022 with JSPL to supply Wagons amounting to Rs. 174.20 crore. The Contract was further amended whereby additional wagons were to be supplied, hence enhancing the total contract value to Rs.202.79 crore for supply of 438 wagons of different specifications. Another contract was entered into between JRIL and JSPL for supplying 15 wagons amounting to Rs.9.11 crore. Based on the above and considering the maximum annual requirements, the transactions between JRIL and JSPL are estimated to be around Rs. 160 Crore during the Financial Year 2022-23.

The aforesaid transactions between JRIL and JSPL, undertaken on an arm's length basis and in the ordinary course of business are on-going. Accordingly, the value of the transactions proposed to be undertaken for the Financial Year 2022-23 duly extrapolated and marked appropriately for any exigencies, price variation / revision by the regulator,

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For JITF Infralogistics Limited



Company Secretary



impact of annual inflation, and increase in demand for steel and wheel sets, etc., is estimated to be for an amount not exceeding Rs. 160 Crore.

The Chairperson further informed the members that the above proposed transactions are between JRIL and JSPL; the Company is not a party to any of the said transactions. With effect from 1<sup>st</sup> April, 2022, Regulation 23 of the SEBI Listing Regulations, mandates obtaining prior approval of the Members of a listed entity through ordinary resolution for all 'material' Related Party Transactions to which the subsidiary of a listed entity is a party even though the listed entity is not a party.

With the consent of the Members present, Item No. 7 of the Notice pertaining to approval of material related party transactions between Jindal Rail Infrastructure Limited and Jindal Steel & Power Limited was taken as read and adopted as an ordinary resolution.

**“RESOLVED THAT** pursuant to Regulation 23(4) and other applicable Regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“the Listing Regulations”) for the time being in force (including any statutory modification(s) or re-enactment thereof) read with the Company’s Policy on Materiality of Related Party Transactions as also dealing with Related Party Transactions, consent of the Members be and is hereby accorded to Jindal Rail Infrastructure Limited (“JRIL”), a subsidiary of the Company and Jindal Steel and Power Limited (“JSPL”), a related party of JRIL within the meaning of Section 2(76) of the Companies Act, 2013 and Regulation 2(1)(zb) of the Listing Regulations, to enter into various transactions including the transactions for the purchase of Pipes & Steel on such terms and conditions as may be agreed between the JRIL and JSPL from time to time for an aggregate value upto Rs 160 Crore (Rupees One Hundred Sixty Crore only) to be entered during FY 2022-23, provided that such contract(s)/arrangement(s)/transaction(s) shall always be carried out at arm’s length and in the ordinary course of business of the Company.”

**RESOLVED FURTHER THAT** the Board, be and is hereby authorised, to do and perform all such acts, deeds, matters and things, as may be necessary, including finalizing the terms and conditions, methods and modes in respect thereof and finalizing and executing necessary documents, including contract(s), scheme(s), agreement(s) and such other documents, file applications and make representations in respect thereof and seek approval from relevant authorities, including Governmental/regulatory authorities, as applicable, in this regard and deal with any matters, take necessary steps as the Board may, in its absolute discretion deem necessary, desirable or expedient, to give effect to this resolution and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

**RESOLVED FURTHER THAT** the Board, be and is hereby authorised to delegate all or any of the powers herein conferred, to Whole-time Director or Chief Financial Officer, Company Secretary or any other Officer(s) / Authorised Representative(s) of the Company, to do all such acts and take such steps, as may be considered necessary or expedient, to give effect to the aforesaid resolution(s).

**RESOLVED FURTHER THAT** all actions taken by the Board or any person so authorized by the Board, in connection with any matter referred to or contemplated in any of the foregoing resolutions, be and are hereby approved, ratified and confirmed in all respects.”

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For JITF Infralogistics Limited



Company Secretary



## **ITEM NO.8:**

### **APPROVAL OF MATERIAL RELATED PARTY TRANSACTIONS BETWEEN JITF URBAN INFRASTRUCTURE LIMITED AND SIDDESHWARI TRADEX PRIVATE LIMITED - ORDINARY RESOLUTION**

The Chairperson informed the members that JITF Urban Infrastructure Limited (“JUIL”), a subsidiary of the Company and Siddeshwari Tradex Private Limited (“STPL”) is a related party of JUIL. STPL has been providing unsecured loans to JUIL.

The Chairperson further informed the members that during the Financial Year 2021-22, JUIL borrowed money from STPL amounting Rs. 566 crore. Based on the above and considering the maximum annual requirements of JUIL, the transactions between JUIL and STPL are estimated to be around Rs. 450 Crore during the Financial Year 2022-23.

The aforesaid transactions between JUIL and STPL, undertaken on an arm’s length basis and in the ordinary course of business are on-going. Accordingly, the value of the transactions proposed to be undertaken for the Financial Year 2022-23 is estimated to be for an amount not exceeding Rs. 450 Crore.

The Chairperson further informed the members that the above proposed transactions are between JUIL and STPL; the Company is not a party to any of the said transactions. With effect from 1<sup>st</sup> April, 2022, Regulation 23 of the SEBI Listing Regulations, mandates obtaining prior approval of the Members of a listed entity through ordinary resolution for all ‘material’ Related Party Transactions to which the subsidiary of a listed entity is a party even though the listed entity is not a party.

With the consent of the Members present, Item No. 8 of the Notice pertaining to approval of material related party transactions between JITF Urban Infrastructure Services Limited and Siddeshwari Tradex Private Limited was taken as read and adopted as an ordinary resolution.

**“RESOLVED THAT** pursuant to Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“the Listing Regulations”) for the time being in force (including any statutory modification(s) or re-enactment thereof) read with the Company’s Policy on Materiality of Related Party Transactions as also dealing with Related Party Transactions, consent of the Members be and is hereby accorded to JITF Urban Infrastructure Limited (“JUIL”), a subsidiary of the Company, and Siddeshwari Tradex Private Limited (“STPL”), a related party of JUIL within the meaning of Section 2(76) of the Companies Act, 2013 and Regulation 2(1)(zb) of the Listing Regulations, to enter into various transactions including the transactions for the loan on such terms and conditions as may be agreed between the JUIL and STPL from time to time for an aggregate value upto Rs 450 Crore (Rupees Four Hundred Fifty Crore only) to be entered during FY 2022-23, provided that such contract(s)/arrangement(s)/transaction(s) shall always be carried out at arm’s length and in the ordinary course of business of the Company.”

**RESOLVED FURTHER THAT** the Board, be and is hereby authorised, to do and perform all such acts, deeds, matters and things, as may be necessary, including finalizing the terms and conditions, methods and modes in respect thereof and finalizing and executing necessary documents, including contract(s), scheme(s), agreement(s) and such other documents, file applications and make representations in respect thereof and seek approval from relevant authorities, including Governmental/regulatory authorities, as applicable, in this regard and deal with any matters, take necessary steps as the Board may, in its absolute discretion deem necessary, desirable or expedient, to give effect to this resolution and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members or otherwise

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For JITF Infra Logistics Limited

Company Secretary



to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

**RESOLVED FURTHER THAT** the Board, be and is hereby authorised to delegate all or any of the powers herein conferred, to Whole-time Director or Chief Financial Officer, Company Secretary or any other Officer(s) / Authorised Representative(s) of the Company, to do all such acts and take such steps, as may be considered necessary or expedient, to give effect to the aforesaid resolution(s).

**RESOLVED FURTHER THAT** all actions taken by the Board or any person so authorized by the Board, in connection with any matter referred to or contemplated in any of the foregoing resolutions, be and are hereby approved, ratified and confirmed in all respects.”

**ITEM NO. 9:**

**APPROVAL OF MATERIAL RELATED PARTY TRANSACTIONS BETWEEN JITF URBAN INFRASTRUCTURE SERVICES LIMITED AND SIDDESHWARI TRADEX PRIVATE LIMITED - ORDINARY RESOLUTION**

The Chairperson informed the members that JITF Urban Infrastructure Services Limited (“JUISL”), a subsidiary of the Company and Siddeshwari Tradex Private Limited (“STPL”) is a related party of JUISL. STPL has been providing unsecured loans to JUISL.


The Chairperson further informed the members that during the Financial Year 2021-22, JUISL borrowed money from STPL amounting Rs. 177.38 crore. Based on the above and considering the maximum annual requirements of JUISL, the transactions between JUISL and STPL are estimated to be around Rs. 300 Crore during the Financial Year 2022-23.

The aforesaid transactions between JUISL and STPL, undertaken on an arm’s length basis and in the ordinary course of business are on-going. Accordingly, the value of the transactions proposed to be undertaken for the Financial Year 2022-23 is estimated to be for an amount not exceeding Rs. 300 Crore.

The Chairperson further informed the members that the above proposed transactions are between JUISL and STPL; the Company is not a party to any of the said transactions. With effect from 1<sup>st</sup> April, 2022, Regulation 23 of the SEBI Listing Regulations, mandates obtaining prior approval of the Members of a listed entity through ordinary resolution for all ‘material’ Related Party Transactions to which the subsidiary of a listed entity is a party even though the listed entity is not a party.

With the consent of the Members present, Item No. 9 of the Notice pertaining to approval of material related party transactions between JITF Urban Infrastructure Services Limited and Siddeshwari Tradex Private Limited was taken as read and adopted as an ordinary resolution.

**“RESOLVED THAT** pursuant to Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“the Listing Regulations”) for the time being in force (including any statutory modification(s) or re-enactment thereof) read with the Company’s Policy on Materiality of Related Party Transactions as also dealing with Related Party Transactions, consent of the Members be and is hereby accorded to JITF Urban Infrastructure Services Limited (“JUISL”), a subsidiary of the Company, and Siddeshwari Tradex Private Limited (“STPL), a related party of JUISL within the meaning of Section 2(76) of the Companies Act, 2013 and Regulation 2(1)(zb) of the Listing Regulations, to enter into various transactions including the transactions for the loan on such terms and conditions as may be agreed between the JUIL and STPL from time to time

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Company Secretary



for an aggregate value upto Rs. 300 Crore (Rupees Three Hundred Crore only) to be entered during FY 2022-23, provided that such contract(s)/arrangement(s)/transaction(s) shall always be carried out at arm's length and in the ordinary course of business of the Company.”

**RESOLVED FURTHER THAT** the Board, be and is hereby authorised, to do and perform all such acts, deeds, matters and things, as may be necessary, including finalizing the terms and conditions, methods and modes in respect thereof and finalizing and executing necessary documents, including contract(s), scheme(s), agreement(s) and such other documents, file applications and make representations in respect thereof and seek approval from relevant authorities, including Governmental/regulatory authorities, as applicable, in this regard and deal with any matters, take necessary steps as the Board may, in its absolute discretion deem necessary, desirable or expedient, to give effect to this resolution and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

**RESOLVED FURTHER THAT** the Board, be and is hereby authorised to delegate all or any of the powers herein conferred, to Whole-time Director or Chief Financial Officer, Company Secretary or any other Officer(s) / Authorised Representative(s) of the Company, to do all such acts and take such steps, as may be considered necessary or expedient, to give effect to the aforesaid resolution(s).

**RESOLVED FURTHER THAT** all actions taken by the Board or any person so authorized by the Board, in connection with any matter referred to or contemplated in any of the foregoing resolutions, be and are hereby approved, ratified and confirmed in all respects.”

**ITEM NO. 10:**

**BORROWING POWER UNDER SECTION 180 (1) (A) OF COMPANIES ACT, 2013. – SPECIAL RESOLUTION**

The Chairperson informed the members that keeping in view, the existing borrowing and the additional fund requirements for meeting the capital expenditure for the ongoing / future projects, capacity expansion, acquisitions and enhanced long term working capital needs of the Company, the Board of Directors had, in its meeting held on 10<sup>th</sup> August 2022, considered and approved subject to the approval of the shareholders, the borrowing limits of the company to Rs. 250 crores and creation of security on the properties of the Company.

With the consent of the Members present, Item No. 10 of the Notice pertaining to borrowing power U/s 180(1)(a) of the Companies Act, 2013 was taken as read and adopted as a special resolution.

“**RESOLVED THAT** pursuant to Section 180(1)(a) and all other applicable provisions of the Companies Act, 2013 and Rules made there under as may be amended, from time to time and Articles of Association of the Company, consent of the Company be and is hereby given to the Board of Directors for creation of mortgage/hypothecation/pledge/charge/security in any form or manner on the properties of the Company whether tangible, intangible or otherwise, both present and future, in favour of lenders including Banks, Financial Institutions, Investment Institutions, Mutual Funds, Trusts, other Bodies Corporate, Trustees for holders of debentures/ bonds and/ or other instruments to secure all credit facilities including rupee loans, foreign currency loans, debentures, bonds and /or other instruments or non-fund based facilities availed / to be availed by the company and / or for any other purpose, from time to time, together with interest, further interest thereon,

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For JTF Infra Logistics Limited



Company Secretary



compound interest in case of default, accumulated interest, liquidated damages, all other costs, charges and expenses payable by the Company in respect of such borrowing up to an amount of Rs.250 Crores.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board of Directors be and is hereby authorized to negotiate and decide terms and conditions of security, finalize and execute all deeds, documents and writings as may be necessary, desirable or expedient, settle any question difficulty or doubt that may arise in this regard, do all such acts, deeds, matters and things, as it may, in its absolute discretion deem necessary, proper or desirable and to delegate all or any of these powers to any Committee of Directors or Managing Director or Whole time Director or Director or any other officer of the Company or any other person.

**ITEM NO. 11:**

**BORROWING POWER UNDER SECTION 180 (1) (C) OF COMPANIES ACT, 2013. – SPECIAL RESOLUTION**

The Chairperson informed the members that in accordance with the provisions of Section 180(1)(c) of the Companies Act, 2013, the below power can be exercised by the Board of Directors with the consent of the members of the company by a Special Resolution:

To borrow money, where the money to be borrowed, together with the money already borrowed by the Company will exceed the aggregate of the Company's paid-up share capital and free reserves and securities premium, apart from temporary loans obtained from the company's bankers in the ordinary course of business, except.

The Chairperson further informed the members that in order to further expand the business activities of the Company and for meeting the expenses for capital expenditure, the Company may be further required to borrow money, secured or unsecured, from the banks/ financial institutions/other body corporate, from time to time.

With the consent of the Members present, Item No. 11 of the Notice pertaining to borrowing power U/s 180(1)(c) of the Companies Act, 2013 was taken as read and adopted as a special resolution.

**“RESOLVED THAT** pursuant to Section 180(1)(c) and all other applicable provisions of the Companies Act, 2013 and Rules made there under as may be amended, from time to time and Articles of Association of the Company, consent of the Company be and is hereby given to the Board of Directors to borrow moneys, from time to time, whether as rupee loans, foreign currency loans, debentures , bonds and/ or other instruments or non-fund based facilities or in any other form (apart from temporary loans obtained or to be obtained from the Company's Bankers in the ordinary course of business) from the Banks, Financial Institutions, Investment Institutions, Mutual Funds, Trusts, other Bodies Corporate or from any other source, located in India or abroad, whether unsecured or secured, on such terms and conditions as may be considered suitable by Board of Director up to an amount the aggregate outstanding of which should not exceed, at any given time, Rs.250 Crores.

**RESOLVED FURTHER THAT** the Board of Directors and Company Secretary of the Company be and are hereby severally authorized to file necessary returns/ forms with the Registrar of Companies and to do all such acts, deeds and things as may be considered necessary, incidental, and ancillary in order to give effect to this Resolution.”

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For JITF Infralogistics Limited



Company Secretary



**ITEM NO. 12:**

**TO GIVE LOAN OR TO GIVE GUARANTEE OR TO MAKE INVESTMENT U/S 186 OF COMPANIES ACT 2013. – SPECIAL RESOLUTION**

The Chairperson informed the members that Pursuant to the provisions of Section 186(2) of the Companies Act, 2013 ('Act'), the Company shall not directly or indirectly: -

- (a) give any loan to any person or other body corporate.
- (b) give any guarantee or provide security in connection with a loan to any other body corporate or person; and
- (c) acquire by way of subscription, purchase or otherwise, the securities of any other body corporate,

exceeding sixty percent of its paid-up share capital, free reserves and securities premium account or one hundred percent of its free reserves and securities premium account, whichever is higher.

The Chairperson further informed that pursuant to the provisions of Section 186(3) of the 'Act', where the giving of any loan or guarantee or providing any security or the acquisition of securities exceeds the limits specified in Section 186(2) of the 'Act', prior approval by means of a Special Resolution passed at a General Meeting is necessary. In terms of Rule No.11(1) of the Companies (Meeting of Board and its Powers) Rules ('Rules'), where a loan or guarantee is given or security has been provided by a company to its wholly-owned subsidiary or a joint venture, or acquisition is made by a holding company, by way of subscription of securities of its wholly owned subsidiary, the requirement of Section 186(3) of the 'Act' shall not apply, however it will be included for the purpose of overall limit in the normal course of business, the Company may be required to give loans or guarantees or make investments in excess of the limits specified in Section 186(2) of the 'Act'.

With the consent of the Members present, Item No. 12 of the Notice pertaining to giving of loan or to give guarantee or to make investment U/s 186 of Companies Act, 2013 was taken as read and adopted as a special resolution.

**“RESOLVED THAT** pursuant to the provisions of Section 186 and all other applicable provisions, if any, of the Companies Act, 2013 ('the Act') read with the Companies (Meetings of Board and its Powers) Rules, 2014, including any statutory modification(s) thereto or re-enactment(s) thereof, for the time being in force, and subject to such other consents, permissions, approvals, as may be required in that behalf, the approval of the members of the Company be and is hereby accorded to the Board of Directors of the Company to (i) give any loan to any person or other body corporate; (ii) give any guarantee or provide any security in connection with a loan to any other body corporate or person and (iii) acquire by way of subscription, purchase or otherwise, the securities of any other body corporate, as they may in their absolute discretion deem beneficial and in the interest of the Company, subject however that the aggregate of the loans and investments so far made in and the amount for which guarantees or securities have so far been provided to all persons or bodies corporate along with the additional investments, loans, guarantees or securities proposed to be made or given or provided by the Company, from time to time, in future, shall not exceed a sum of Rs. 250 Crores (Rupees Two Hundred and Fifty Crores) over and above the limit of 60% of the paid-up share capital, free reserves and securities premium account of the Company or 100% of free reserves and securities premium account of the Company, whichever is more, as prescribed under Section 186 of the Companies Act, 2013.

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For JTF Infrolistics Limited



Company Secretary

**RESOLVED FURTHER THAT** the Board of Directors and Company Secretary of the Company be and are hereby authorized to file necessary returns/ forms with the Registrar of Companies and to do all such acts, deeds and things as may be considered necessary, incidental and ancillary in order to give effect to this Resolution.

**ITEM NO. 13:**

**TO SET THE LIMIT FOR PROVIDING LOAN IN WHICH DIRECTOR INTERESTED U/S 185 OF COMPANIES ACT, 2013 – SPECIAL RESOLUTION**

The Chairperson informed the members that as per the provisions of Section 185 of the Companies Act, 2013, no company shall, directly or indirectly, advance any loan including any loan represented by a book debt, to any of its Directors or to any other person in whom the Director is interested or give any guarantee or provide any security in connection with any loan taken by him or such other person.

The Chairperson further informed the members that in terms of the amended Section 185 of the Act, a company may advance any loan, including any loan represented by a book debt, to any person in whom any of the Directors of the Company is interested or give any guarantee or provide any security in connection with any loan taken by any such person, subject to the condition that approval of the shareholders of the Company is obtained by way of passing a Special Resolution.

With the consent of the Members present, Item No. 13 of the Notice pertaining to setting up a limit in which Director is interested under section 185 of Companies Act, 2013 was taken as read and adopted as a special resolution.

**“RESOLVED THAT** pursuant to the provisions of Section 185 and all other applicable provisions, if any of the Companies Act, 2013 read with the Companies (Amendment) Act, 2017 and Rules made thereunder, including any statutory modification(s) thereto or re-enactment(s) thereof, for the time being in force, and subject to such other consents, permissions, approvals, as may be required in that behalf, the approval of the members of the Company be and is hereby accorded to the Board of Directors of the Company to advance any loan including any loan represented by a book debt, or give any guarantee or provide any security in connection with any loan taken by any entity which is a subsidiary or associate or joint venture of the Company or any other person in whom any of the Directors of the Company is interested/deemed to be interested, up to limits approved by the shareholders of the Company u/s 186 of the Companies Act, 2013, from time to time, in their absolute discretion as may be deemed beneficial and in the interest of the Company, provided that such loans are utilized by the borrowing company for its principal business activities.

**RESOLVED FURTHER THAT** the Board of Directors and Company Secretary of the Company be and are hereby authorized to file necessary returns/ forms with the Registrar of Companies and to do all such acts, deeds and things as may be considered necessary, incidental and ancillary in order to give effect to this Resolution.”

The Chairperson then invited Shareholders who would like to make comments, make observations and seek clarifications.

After responding to all the queries of Members, the Chairperson handed over the e-voting process to the Scrutinizer Mr. Awanish Kumar Dwivedi, scrutinizer, distributed the ballot paper to the Members present at the meeting. Thereafter, Mr. Awanish Kumar Dwivedi

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For JTF Infrotech Limited



Company Secretary

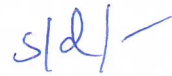


locked and sealed the ballot box in the presence of Members. The Members then started casting their votes and dropping the ballot papers into the ballot box.

After the casting of votes was over, the Chairperson announced that the combined results of remote e-voting done previously and poll conducted at the time of meeting, would be available on website of the Company and also on the web-site of the Stock Exchanges. It was confirmed that the quorum for the meeting was present throughout the duration of the meeting. He also declared the conclusion of the meeting.

The Chairman thanked the members for sparing their time for attending the meeting.

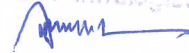
**PLACE : Kosi Kalan**  
**DATED : 27<sup>th</sup> Oct 2022**



**CHAIRPERSON OF THE MEETING**

**CERTIFIED TRUE COPY**

For JTF Infrologistics Limited



Company Secretary