



JAI BALAJI INDUSTRIES LIMITED

CIN : L27102WB1999PLC089755

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

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Notice is hereby given that the Extra-Ordinary General Meeting ("Meeting") of the Members of Jai Balaji Industries Limited (the "Company") will be held on **Wednesday, 11th day of January, 2023** at 11:00 A.M. at Rotary Sadan (Shripati Singhania Hall), 94/2, Chowringhee Road, Kolkata - 700 020 to transact the following business, with or without modifications.

SPECIAL BUSINESS:

Item No. 1:

Increase in Authorised Capital of the Company

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 Section 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. 1,65,00,00,000/- (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 to Rs. 1,85,00,00,000/- (Rupees One Hundred and Eighty Five Crores only) divided into 18,50,00,000 (Eighteen Crores Fifty Lacs) equity shares of Rs. 10/- (Rupees Ten only) each by creation of 2,00,00,000 (Two 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. 1,85,00,00,000/- (Rupees One Hundred and Eighty Five Crores only) divided into 18,50,00,000 (Eighteen 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.

Item No. 2:

Issue of Warrants, convertible into Equity Shares on Preferential Basis:

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 Sections 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 of 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 2,20,00,000 (Two crore twenty lacs) Warrants, at a price of Rs. 45/- (Rupees Forty Five 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.35/- (Rupees thirty five 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. 99,00,00,000/- (Rupees Ninety nine 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	1,20,00,000
2	Shri Mahatejas Vinimay Private Limited	Promoter Group Company	50,00,000
3	Shri Keshrinandan Trade Private Limited	Promoter Group Company	50,00,000
TOTAL			2,20,00,000

"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 12th December, 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.
- 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 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 they may deem fit.”

By order of the Board
For **Jai Balaji Industries Limited**

Sd/-
Ajay Kumar Tantia
Company Secretary

Date: 15th December, 2022
Place: Kolkata

NOTES:

1. The Explanatory Statement pursuant to Section 102 (1) of the Companies Act, 2013 setting out the material facts of the proposed special resolutions are annexed hereto. It also contains all the disclosures as specified in the SEBI (Issue of Capital and Disclosure Requirements), Regulations, 2018, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended and other applicable regulations and guidelines framed by SEBI.
2. PURSUANT TO SECTION 105 OF THE COMPANIES ACT, 2013 A MEMBER ENTITLED TO ATTEND AND VOTE AT THE EGM IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON POLL ON THEIR BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.

As per Section 105 of the Companies Act, 2013 and rules made thereunder a person can act as a proxy on behalf of the member or members not exceeding 50 (Fifty) and holding in aggregate not more than 10% of the total share capital of the Company carrying voting rights. Also, a member holding more than 10% of the total share capital of the Company carrying voting rights, may appoint a single person as a proxy provided that such a person shall not act as a proxy for any other person or member. If a proxy is appointed for more than 50 (fifty) members, he/she shall choose any 50 (fifty) members and confirm the same to the company before the commencement of specified period for inspection. In case, proxy fails to do so, the company shall consider only first 50 (fifty) proxies as valid. The instrument appointing the proxy shall be in writing and be signed by the appointer or his attorney duly authorized in writing or if the appointer is a body corporate, be under its seal or be signed by an officer or an attorney duly authorized by it and in order to be effective, should be deposited at the registered office of the Company, duly completed stamped and signed, not less than 48 (Forty Eight) hours before the commencement of the meeting. A proxy form is annexed to this Notice.

Further, proxies submitted on behalf of authorized representative of the companies, societies etc. must be supported by appropriate resolution/authority, as applicable. Members who hold shares in dematerialized form are requested to bring their Photo Identity Card for easy identification of attendance at the meeting.

Every member entitled to vote at the meeting shall be entitled during the period beginning 24 hours before the

time fixed for the commencement of the meeting and ending with the conclusion of the meeting, to inspect the proxies lodged, at any time during business hours between 11a.m to 6 p.m., provided that not less than 3 days' notice in writing of intention to inspect is given by the member to the Company.

3. In terms of the provisions of Section 112 and 113 of the Act read with the said Circulars, Institutional/ Corporate Members intending to send their authorised representative to attend the Extra-Ordinary General Meeting are requested to send to the Company a certified true copy of the Board Resolution together with respective specimen signature of those representative(s) authorized under said resolution to attend and vote on their behalf at the meeting.
4. Members / Proxies/ Authorised Representatives attending the physical Extra-Ordinary General Meeting are requested to bring the Attendance Slip sent herewith duly filled in for attending the physical meeting. Further members who hold shares in dematerialized form are requested to bring their Identity Card for easy identification of attendance at the meeting.
5. (i) Electronic copy or weblink of the Notice of the Extra-Ordinary General Meeting (EGM) of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form and route map is being sent to all the members whose email IDs are registered with the Company/ Depository Participant(s) for communication purposes. However, members who have not registered their email address shall be furnished with physical copies of the aforesaid Notice of the EGM of the Company in the permitted mode. The Notice of the EGM, circulated to the members of the Company, is also uploaded on the Company's website "www.jaibalajigroup.com".
Members who have received the notice of EGM in electronic mode are requested to print the Attendance Slip and submit a duly filled in Attendance Slip at the Registration counter at the EGM.
- (ii) In case of joint holders attending the Meeting, the member whose name appears as the first holder in the order of names as per Register of Members will be entitled to vote.
- (iii) Members holding shares in physical mode are requested to notify immediately any change in their address to the Registrar and Share Transfer Agent -

Maheshwari Datamatics Private Limited of the Company and members holding shares in demat mode are requested to intimate any change in their address to their respective Depository Participants.

(iv) The Notice of the EGM will be sent to those Members/Beneficial Owners, whose name will appear in the Register of Members/List of Beneficiaries received from the depositories as on Friday, 9th December, 2022.

6. Members are requested to quote the Folio/Client ID & DP ID Nos. in all correspondences.
7. All the documents referred to in the accompanying notice are available for inspection by the members at the Registered Office of the Company on all working days (except Saturdays and Sundays) between 11:00 A.M. to 1:00 P.M. upto the conclusion of this EGM.
8. **To support the 'Green Initiative' measures of Ministry of Corporate Affairs, members who have not yet registered their email addresses are requested to register the same with their DPs in case the shares are held by them in electronic form and with Company's Registrars and Transfer Agents, MDPL, in case the shares are held by them in physical.**
9. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in demat mode are, therefore requested to submit PAN details to their Depository Participant.
Members holding shares in physical mode are also requested to submit their PAN and bank account details to the Company's Registrar and Share Transfer agent, Maheshwari Datamatics Private Limited, Address: 23, R. N. Mukherjee Road, 5th Floor, Kolkata - 700001, email id: mdpldc@yahoo.com.
10. Subject to casting of requisite number of votes in favour of the resolution(s), the resolution(s) shall be deemed to be passed on the date of Extra-Ordinary General Meeting of the Company.
11. a) Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended), Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India ("ICSI") and Regulation 44 of Listing Regulations read with MCA Circulars and SEBI Circular, the Company is providing the remote e-Voting facility to its Members in respect of the proposed business to be transacted at EGM by electronic means from a place other than venue of the meeting i.e remote e-voting. The instructions for remote e-voting are enclosed with the notice. The Company has engaged the services of Central Depository Services (India) Limited (CDSL), who will provide the e-voting facility of casting votes to a Shareholder using remote e-voting system (e-voting from a place other than venue of the EGM) ("remote e-voting").

Members are requested to carefully read the instructions of e-voting before exercising their vote.

- b) The remote e-voting facility will be made available during the following period:

Commencement of remote e-voting: **From 10:00 a.m. on Sunday, 8th January, 2023**

End of remote e-voting: **Up to 5:00 p.m. on Tuesday, 10th January, 2023.**

During this period, members holding share either in physical or dematerialized mode as on the cut-off date viz., Wednesday, 4th January, 2023 may exercise their vote electronically. The remote e-voting module shall be disabled by CDSL for voting thereafter. A person who is not a Member as on the cut-off date should accordingly treat this notice for information purposes only.

- c) Any person, who acquires shares of the Company and becomes Member of the Company after the dispatch of the Notice but on or before the cut-off date for e-voting i.e **Wednesday, 4th January, 2023**, he/she may write to the Registrar requesting for user id and password on email at mdpldc@yahoo.com. However, if a member is already registered with CDSL for remote e-voting then he/she can use his/her existing User ID and password for casting the vote.
- d) Once the vote on a resolution is cast by a member, the member shall not be allowed to change it subsequently.
- e) Facility of voting through Ballot Paper shall also be made available at the meeting and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting. The Members who have cast their vote by remote e-Voting prior to the EGM may attend the EGM but shall not be entitled to cast their vote on such resolution again.
- f) The voting rights of Members shall be in proportion to their share in the paid up equity share capital of the Company as on the cut-off date being 4th January, 2023.
- g) Members can opt for only one mode of voting, i.e. either by e-voting or voting at EGM. In case members cast their vote through both the mode, e-voting shall prevail and vote cast at EGM shall be invalid.
- h) A person, whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-Voting or casting vote during the meeting.
- i) A person who is not a member as on cut-off date should treat this notice for the information purpose only.
- j) The Company has appointed M/s. MKB & Associates, Company Secretaries in Practice, Kolkata (FRN: P2010WB042700), as the Scrutinizer to scrutinize the remote e-voting and voting during the EGM in a fair and transparent manner.
- k) The Scrutinizer shall after the conclusion of voting at the general meeting, count the votes cast at the meeting and votes cast through remote e-voting and shall make, within 2 working days from the conclusion of the EGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, and shall submit the same to the Chairman or a person authorized by him in writing, who shall counter sign

the same and declare the result of the voting forthwith.

- 1) The results declared along with the report of the scrutinizer shall be placed on the Company's website at www.jaibalajigroup.com immediately after the declaration of the results and simultaneously communicated to the Stock Exchanges. Further, the results of the voting shall also be displayed on the notice board of the Company at its Registered Office.
12. Any /grievances connected with the voting and other matters w.r.t this EGM may be addressed to the Company Secretary, Jai Balaji Industries Limited, 5, Bentinck Street, Kolkata - 700 001 or at 033-2248 9808 or at jaibalaji@jaibalajigroup.com
13. The notice of this EGM shall also be available on the website of the Company and on the website of the Stock Exchanges where the equity shares of the Company are listed viz National Stock Exchange of India Limited ("NSE") and BSE Limited ("BSE") at www.nseindia.com and www.bseindia.com respectively.

THE INTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING:

- (i) The voting period begins on Sunday, 8th January, 2023 at 10:00 a.m. and ends on Tuesday, 10th January, 2023 at 5:00 p.m. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) 4th January, 2023 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44

of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

I. Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting for Individual shareholders holding securities in Demat mode CDSL/NSDL is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL Depository	<ol style="list-style-type: none"> 1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit www.cdslindia.com and click on Login icon and select New System Myeasi Tab. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at cdsl website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders holding securities in demat mode with NSDL Depository	<ol style="list-style-type: none"> 1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period.

	<p>2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS" Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp.</p> <p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.</p>
Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

II. Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

Login method for Remote e-Voting for Physical shareholders and shareholders other than individual holding in Demat form.

- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
- 2) Click on "Shareholders" module
- 3) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps

For Physical shareholders and other than individual shareholders holding shares in Demat.	
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> • Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> • If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.

- 7) After entering these details appropriately, click on "SUBMIT" tab.
- 8) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is also to be used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- 9) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- 10) Click on the EVSN for the relevant <Jai Balaji Industries Limited> on which you choose to vote.
- 11) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- 12) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- 13) After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- 14) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- 15) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- 16) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- 17) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.

III. Additional Facility for Non - Individual Shareholders and Custodians -For Remote Voting only.

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.

- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
- It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are mandatorily required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; jaibalaji@jaibalajigroup.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

IV. PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to Company/RTA email id.
2. For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP)
3. For Individual Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting through Depository.

If you have any queries or issues regarding e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call at toll free no. 1800 22 55 33.

Explanatory Statement Pursuant to Section 102 of the Companies Act, 2013 and other applicable provisions

ITEM NO. 1

The authorized 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. The resolution set out at Item No. 1 seeks to alter the capital clause of the Memorandum of Association of the Company by increasing the authorised share capital from 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 to Rs. 1,85,00,00,000/- (Rupees One Hundred and Eighty Five Crores only) divided into 18,50,00,000 (Eighteen Crores Fifty Lacs) equity shares of Rs. 10/- (Rupees Ten only) each by creation of 2,00,00,000 (Two Crores) equity shares of Rs. 10/- (Rupees Ten only) each.

Resolution set out at Item No. 2 is relating to issue of warrants convertible into Equity Shares on preferential basis, therefore, it is necessary to amend the capital clause of the Memorandum of Association of the Company. Pursuant to Sections 13 and 61 of the Companies Act, 2013, the Company is required to obtain approval of its shareholders to carry out amendments to the Memorandum of Association of the Company.

The Board of Directors accordingly recommends the resolution in Item No.1 for your approval by way of a special resolution. None of the Directors, Key Managerial Personnel of the Company or their relatives are in any way concerned or interested, financially or otherwise, in the resolution.

ITEM NO. 2

The Board of Directors of the Company, at its Meeting held on 15th December, 2022, subject to the necessary approval(s), approved the issue of 2,20,00,000 Warrants to certain entities (hereinafter referred to as the "Proposed Allottees/Warrant holder") on preferential basis, in one or more tranches, at price of Rs. 45/- (Rupees Forty Five only) per warrant, each Warrant convertible into 1 (One) Equity Share of face value of Rs.10/- (Rupees Ten Only) each ("the Equity Shares") for cash, in accordance with the provisions of the SEBI (ICDR) Regulations.

The details of the issue and other particulars as required in terms of the Act and SEBI (ICDR) Regulations in relation to the aforesaid Special Resolution are given as under:

1. Objects of the Issue:

The proceeds of the preferential issue shall be utilized for the following purposes:

Sl. No.	Object	Amount (Rs. In crores)	Tentative Timeline for utilisation of issue proceeds
1	Repayment of debts	74.50	Within 6 weeks of receipt of issue proceeds
2	General corporate purposes	24.50	Within 6 weeks of receipt of issue proceeds
	Total	99.00	

Till the time the issue proceeds are fully utilized, such funds would be kept in a form of fixed deposit or mutual fund or any other mode as the Board may deem fit in the best interest of the Company.

2. The kind of securities and maximum number of securities to be issued:

The Board intends to offer, issue and allot up to 2,20,00,000 (Two crores twenty lacs only) Warrants on preferential basis in accordance with SEBI (ICDR) Regulations and other applicable laws, 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 for each warrant.

3. The price at which the allotment is proposed:

The price of the warrants proposed to be issued and allotted is fixed at Rs. 45/- (Rupees Forty Five only) per warrant, not less than the price determined in terms of Regulation 164 read with Regulation 166A of the SEBI (ICDR) Regulations and taking into account the Valuation Report from independent registered valuer.

4. Basis on which price has been arrived at along with report of the registered valuer:

The Equity Shares are listed on BSE Limited (BSE) and the National Stock Exchange of India Limited (NSE) and the Equity Shares are frequently traded in accordance with SEBI (ICDR) Regulations. For the purpose of computation of the minimum price per Equity Share, NSE is the stock exchange that has higher trading volume for the period as prescribed under the SEBI (ICDR) Regulations and accordingly has been considered.

The price at which the proposed preferential issue of warrants is being undertaken is not less than the higher of the following in terms of Regulation 164(1) of the SEBI (ICDR) Regulations:

- The 90 trading days volume weighted average price of the related equity shares quoted on the recognised stock exchange preceding the Relevant Date i.e. Rs. 44.44 (Rupees forty four and paise forty four only) or
- The 10 trading days volume weighted average prices of the related equity shares quoted on a recognised stock exchange preceding the Relevant Date i.e. Rs. 41.83 (Rupees forty one and paise eighty three only)

The Company has also obtained a valuation report from an independent registered valuer, Manish Gadia, Registration No. IBBI/RV/06/2019/11646 and the price determined by such independent registered valuer is Rs. 44.44 (Rupees forty four and paise forty four only). A copy of the certificate shall be made available on the website of the Company at <https://jaibalajigroup.com/wp-content/uploads/2022/12/Valuation-Report-Preferential-Issue.pdf>

Also, the Articles of Association of the Company do not prescribe any method of determination of floor price in case of preferential issue.

Accordingly, price per warrant of Rs. 45/- (Rupees Forty five only) has been calculated and determined basis the above. The price per warrant is not lower than the floor price determined in accordance with the SEBI (ICDR) Regulations.

The price determined above and the number of Equity Shares to be allotted on exercise of the Warrant shall be subject to appropriate adjustments, as permitted under applicable rules, regulations and laws, as applicable from time to time.

5. Amount which the company intends to raise by way of such securities;

The Board intends to offer, issue and allot up to 2,20,00,000 (Two crore twenty lacs) Warrants, at a price of Rs. 45/- (Rupees Forty five only) per warrant aggregating upto Rs. 99,00,00,000/- (Rupees Ninety nine crores only).

6. Material terms of Issue of Warrants:

The issue of Warrants shall be subject to the following terms and conditions:

- 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.
- An amount equivalent to at least 25% of the consideration shall be paid against each warrant on or before the date of such allotment.
- 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 after adjusting the upfront payment made.
- 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.

7. Principle terms of assets charged as securities: Not Applicable

8. The proposal / intention of the Promoters, Directors or Key Managerial Personnel to subscribe to the Offer:

The companies falling under the promoter group / person acting in concert viz. Hariaksh Industries Private Limited, Shri Mahatejas Vinimay Private Limited & Shri Keshrinandan Trade Private Limited have indicated their intention to subscribe to the offer. No warrants are being offered to the directors or Key Managerial Personnels of the Company.

9. Relevant date:

The "Relevant Date" in terms of the SEBI (ICDR) Regulations for determination of minimum price is 12th December, 2022, which is a date 30 days prior to the date of the Extra-ordinary General Meeting/EGM.

10. The class or classes of persons to whom the allotment is proposed to be made:

Body Corporate.

11. Shareholding Pattern before and after the Preferential Issue:

Sl. No.	Category of Shareholders	Pre-Issue Equity Shareholding#		Post-Issue Equity Shareholding (Assuming full conversion of warrants)*	
		Number	%	Number	%
A	Promoters and promoter group				
1	Indian Promoters				
	- Individual	1,05,13,323	7.23	1,05,13,323	5.76
	- Bodies corporate	7,07,90,723	48.67	**10,77,90,723	59.08
	Sub-total	8,13,04,046	55.90	11,83,04,046	64.84
2	Foreign Promoters	NIL	NIL	NIL	NIL
	Sub Total A	8,13,04,046	55.90	11,83,04,046	64.84
B	Non-promoter				
1	Institutional Investors				
	a) Mutual Funds/ UTI	NIL	NIL	NIL	NIL
	b) Venture Capital Funds	NIL	NIL	NIL	NIL
	c) Alternate Investment Funds	NIL	NIL	NIL	NIL
	d) Foreign Venture Capital investors	NIL	NIL	NIL	NIL
	e) Foreign Portfolio Investors	10	0.00	10	0.00
	f) Financial Institutions/ Bank	NIL	NIL	NIL	NIL
	g) Insurance Companies/	NIL	NIL	NIL	NIL
	h) Provident Funds/Pension Funds	NIL	NIL	NIL	NIL
	i) Any Other (specify)				
	Sub total	10	0.00	10	0.00

Sl. No.	Category of Shareholders	Pre-Issue Equity Shareholding#		Post-Issue Equity Shareholding (Assuming full conversion of warrants)*	
		Number	%	Number	%
2	Central Government/ State Government(s)/ President of India	NIL	NIL	NIL	NIL
3	Non-institution				
	a) Individual holding	1,61,81,119	11.13	1,61,81,119	8.87
	b) NBFCs registered with RBI	NIL	NIL	NIL	NIL
	c) Employee Trusts	NIL	NIL	NIL	NIL
	d) Overseas Depositories	NIL	NIL	NIL	NIL
	e) Any Other (Specify)				
	IEPF Authority	92,611	0.06	92,611	0.05
	Bodies Corporate	1,87,72,258	12.91	1,87,72,258	10.29
	Resident Individual (HUF)	85,47,019	5.88	85,47,019	4.68
	Clearing Member	1,52,233	0.10	1,52,233	0.08
	Non Resident Individuals	2,65,943	0.18	2,65,943	0.15
	Trusts	1,40,71,500	9.67	1,40,71,500	7.71
	Foreign Companies	60,63,547	4.17	60,63,547	3.32
	Sub total	6,41,46,230	44.10	6,41,46,230	35.16
	Sub Total B	6,41,46,240	44.10	6,41,46,240	35.16
	Grand Total (A+B)	14,54,50,286	100.00	18,24,50,286	100.00

the above pre-issue equity shareholding pattern has been prepared on the basis of shareholding as on November 21, 2022.

*the figures in the shareholding pattern are on the assumption that all the warrants will be subscribed, pursuant to the shareholders resolution and all said warrants will be exercised/ converted into equity shares. However, if any warrants are not issued /allotted and the warrants are not exercised, the figures will change accordingly.

**this figure includes additional 1,50,00,000 equity shares assuming that 1,50,00,000 warrants issued on 27th May, 2022 will be exercised/ converted into equity shares within 18 months from the date of issue.

12. Proposed time frame within which the issue shall be completed:

As required under the SEBI (ICDR) Regulations, the allotment of the Warrants on preferential basis will be completed within a period of 15 days from the date of passing of the Special Resolution. Provided that where any approval or permission by any regulatory or statutory authority for allotment is pending, the allotment of the Warrants shall be completed within 15 days from the date of receipt of such approval or permission.

13. Identity of the natural persons who are the ultimate beneficial owners of the shares proposed to be allotted and/ or who ultimately control the proposed allottees.

Sl. No.	Name of the Proposed Allottees	Ultimate Beneficial Owner
1	Hariaksh Industries Private Limited	Mr. Sahastru Jajodia
2	Shri Mahatejas Vinimay Private Limited	Mr. Varun Jajodia
3	Shri Keshrinandan Trade Private Limited	Mr. Aashish Jajodia

14. The percentage of post preferential issue capital that may be held by the proposed allottees and change in control, if any, consequent to the preferential issue:

Sl. No.	Name of the proposed allottees	Pre Preferential Issue Equity Shareholding of the proposed allottees		Post Preferential Issue Equity Shareholding of the proposed allottees (Assuming full conversion of warrants)*	
		Number	%	Number	%
1	Hariaksh Industries Private Limited	1,00,00,000	6.875	**3,20,00,000	17.539
2	Shri Mahatejas Vinimay Private Limited	50,00,000	3.438	***1,50,00,000	8.221
3	Shri Keshrinandan Trade Private Limited	1,00,00,000	6.875	1,50,00,000	8.221

**the figures in the Post-Issue Equity shareholding are on the assumption that all the warrants will be subscribed, pursuant to the shareholders resolution and all said warrants will be exercised/ converted into equity shares. However, if any warrants are not issued /allotted and the warrants are not exercised, the figures will change accordingly.*

***this figure includes additional 1,00,00,000 equity shares assuming that 1,00,00,000 warrants issued on 27th May, 2022 will be exercised/ converted into equity shares within 18 months from the date of issue.*

****this figure includes additional 50,00,000 equity shares assuming that 50,00,000 warrants issued on 27th May, 2022 will be exercised/ converted into equity shares within 18 months from the date of issue.*

There shall be no change in the management or control of the Company as a result of the proposed preferential allotment.

15. Requirement as to re-computation of price:

Since the equity shares of the Company have been listed on the recognized Stock Exchanges for a period of more than 90 trading days as on the Relevant Date, the Company is not required to re-compute the price of the equity shares.

16. The Current & proposed status of the proposed allottees(s)

Sl. No.	Name of the Proposed Allottees	Current Status	Proposed Status
1	Hariaksh Industries Private Limited	Promoters Group	Promoters Group
2	Shri Mahatejas Vinimay Private Limited	Promoters Group	Promoters Group
3	Shri Keshrinandan Trade Private Limited	Promoters Group	Promoters Group

17. Certificate from a Practicing Company Secretary

A copy of the certificate from a Practicing Company Secretary, Ms. Pooja Bansal having her office at Flat no. F1, 5th floor, Respect Home, Andul Road, Halderpara, Podrah, Howrah - 711109 certifying that the issue is being made in accordance with the requirements of the SEBI (ICDR) Regulations has been hosted on the website of the Company under the weblink <https://jaibalajigroup.com/wp-content/uploads/2022/12/PCS-Certificate-Preferential-Issue.pdf>

18. Lock-in Period:

The Warrants and the equity shares allotted pursuant to exercise of options attached to Warrants shall be subject to lock-in in accordance with Chapter V of the SEBI (ICDR) Regulations. The entire pre-preferential allotment shareholding of the Proposed Allottees, shall be locked-in as per requirement under Regulation 167 of the SEBI (ICDR) Regulations.

19. Other disclosures:

During the year, the Company has issued and allotted 5,00,00,000 convertible warrants on 27th May, 2022 at an issue price of Rs. 52/- each to promoter and non promoter group on a preferential basis under the provisions of Chapter V of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 pursuant to approval received from the National Stock Exchange of India Limited and BSE Limited vide their letter dated 10th May, 2022 & 9th May, 2022 respectively.

Out of the above 5,00,00,000 warrants, 3,50,00,000 warrants have already been converted into 3,50,00,000 equity shares on different dates on receipt of the full consideration in respect of these warrants as follows:

Sl. No.	Name of the Allottees	No. of warrants Allotted on 27th May, 2022	No. of warrants Already converted	Balance to be converted
1	Hariaksh Industries Private Limited	2,00,00,000	1,00,00,000	1,00,00,000
2	Shri Mahatejas Vinimay Private Limited	1,00,00,000	50,00,000	50,00,000
3	Shri Keshrinandan Trade Private Limited	1,00,00,000	1,00,00,000	–
4.	Mahananda Securities Limited	1,00,00,000	1,00,00,000	–
	Total	5,00,00,000	3,50,00,000	1,50,00,000

The Company is eligible to make the Preferential Issue under Chapter V of the SEBI (ICDR) Regulations.

Neither the Company/Issuer nor any of its Promoters or Directors is a wilful defaulter or a fraudulent borrower as defined under SEBI (ICDR) Regulations. None of its Promoters or Directors is a fugitive economic offender.

None of the proposed allottees have sold or transferred any Equity Shares of the Company during 90 trading days preceding the Relevant Date. Further, the Promoters and members of the Promoter Group have not sold or transferred any Equity Shares of the Company during 90 trading days preceding the Relevant Date.

The Company has no outstanding dues to the Board, the stock exchanges or the depositories.

Pursuant to the provisions of Sections 23(1)(b), 42 and 62(1)(c) of the Companies Act, 2013 ("the Act"), and Rules made thereunder and in accordance with the provisions of the Chapter V of SEBI (ICDR) Regulations, the preferential allotment of Securities needs to be approved by the Members of the Company by way of a Special Resolution.

The Board of Directors accordingly recommends the resolution in Item No.2 of the notice for your approval by way of a special resolution.

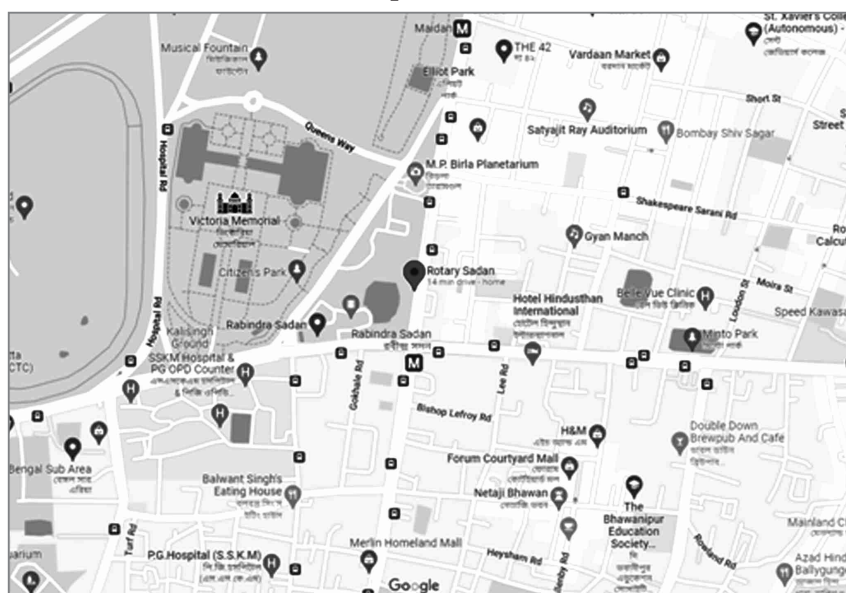
None of the Directors, Key Managerial Personnels of the Company or their relatives are in any way concerned or interested, financially or otherwise, in the resolution, except Shri Aditya Jajodia, Shri Rajiv Jajodia, Shri Sanjiv Jajodia and Shri Gaurav Jajodia, promoter directors of the Company and their relatives.

By order of the Board
For **Jai Balaji Industries Limited**

Sd/-
Ajay Kumar Tantia
Company Secretary

Date: 15th December, 2022
Place: Kolkata

Route Map of the EGM Venue



📍 Rotary Sadan (Shripati Singhania Hall),
94/2 Chowringhee Road, Kolkata - 700 020