



JAI BALAJI INDUSTRIES LIMITED

Ref : JBIL/SE/2024-25
Date : 10th April, 2024

To,
The Manager,
Listing Department,
National Stock Exchange of India Limited
"EXCHANGE PLAZA", C-1, Block G
Bandra – Kurla Complex, Bandra (E)
Mumbai – 400 051
(Company's ScripCode: JAIBALAJI)

To
The Manager,
Dept. of Corporate Services
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street,
Mumbai – 400 001
(Company's Scrip Code: 532976)

Dear Sir,

Sub: **Outcome of Board Meeting**

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, this is to inform you that the Board of Directors of the company at its meeting held on Wednesday, 10th April, 2024 which commenced at 11:00 A.M and concluded at 12:30 P.M, have amongst other items of Agenda:

- 1) Considered, approved and taken on record conversion of 88,00,000 warrants into 88,00,000 Equity shares of face value of Rs.10/- each out of the warrants allotted on 20th January, 2023 on preferential allotment basis to the following entities pursuant to exercise of their rights of conversion of warrants into Equity Shares and accordingly the Board of Directors have allotted 88,00,000 Equity Shares of face value of Rs.10/- each fully paid up on account of conversion.

Sr. No.	Name of Allottees	Category	No. of warrants held prior to conversion of warrants on 10-04-2024	No. of warrants applied for conversion	No. of Equity Shares allotted
1	Hariaksh Industries Private Limited	Promoter Group Company	88,00,000	38,00,000	38,00,000
2	Shri Mahatejas Vinimay Private Limited		-	-	
3	Shri Keshrinandan Trade Private Limited		50,00,000	50,00,000	50,00,000
TOTAL			1,88,00,000	88,00,000	88,00,000

Consequent to the aforesaid allotment, the paid-up equity capital of the Company has increased from Rs. 1,63,65,02,860/- consisting of 16,36,50,286 Equity Shares of Rs.10/- each to Rs. 1,72,45,02,860/- consisting of 17,24,50,286 Equity Shares of Rs.10/- each.

The disclosures as required under Regulation 30 of the SEBI (LODR) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 is enclosed as **Annexure - I**.



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

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E-mail : info@jaibalajigroup.com, Website : www.jaibalajigroup.com

CIN - L27102WB1999PLC089755



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- 2) Considered and approved the proposal to explore options for establishing a presence in Europe, whether through the formation of a wholly owned subsidiary or the setup of a branch office or any other mode, as deemed necessary in the near future in view of the growth potential and to explore the business opportunities.

This is for your information and record.

Thanking you.

Yours faithfully,

For JAI BALAJI INDUSTRIES LIMITED

AJAY KUMAR TANTIA
COMPANY SECRETARY



Encl: as above

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Annexure - I

Disclosures as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

1. Type of Securities issued (viz. Equity Shares, convertibles, etc.);

Equity Shares pursuant to exercise of conversion rights.

2. Type of issuance (further public offering, right issue, depository receipts (ADR/GDR), qualified institutions placement, preferential allotment, etc.);

Preferential Allotment

3. Total number of securities issued or total amount for which the securities issued (approximately);

Issue of 88,00,000 Equity Shares at a price of Rs. 45/- (Rupees Forty Five only) per Equity share upon receipt of balance amount at the rate of Rs.33.75 (Rupees Thirty Three and Seventy Five paise only).

4. In case of Preferential issue the listed entity shall disclose the following additional details to the Stock Exchange(s);

a) Names and number of the investors:

No. of allottees	2 (Two)
Name of allottees	Hariaksh Industries Private Limited, (Promoter group) Shri Keshrinandan Trade Private Limited (Promoter group)

b) Post allotment of securities – outcome of the subscription:

Name	Shareholding before conversion of 88,00,000 warrants		Shareholding (On Conversion of 88,00,000 Warrants into 88,00,000 Equity shares on April 10, 2024)	
	No. of Shares	% of Share holding	No. of Shares	% of Share holding
Hariaksh Industries Private Limited	2,32,00,000	14.18	2,70,00,000	15.66
Shri Keshrinandan Trade Private Limited	1,00,00,000	6.11	1,50,00,000	8.70

c) Issue price/ allotted price (in case of convertibles):

Warrants had been allotted on 20th January, 2023 carrying a right to subscribe to 1 Equity Share per warrant on receipt of amount at the rate of Rs. 11.25/- per warrant (25% of total consideration). Now, 88,00,000 Equity Shares have been allotted on receipt of balance amount at the rate of Rs.33.75/- per Equity Share(75% of total consideration).



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d) In case of Convertible – intimation on conversion of securities or on lapse of the tenure of the instrument:

The warrant holders are, subject to the SEBI (ICDR) Regulations and other applicable rules, regulations and laws, entitled to exercise the warrants in one or more tranches within a period of 18 (Eighteen) months from the date of allotment of the warrant by issuing a written notice to the Company specifying the number of warrants proposed to be exercised. The Company shall accordingly issue and allot the corresponding number of Equity Shares of face value of Rs. 10/- (Rupees Ten only) each to the warrant holders;

An amount equivalent to 25% of the Warrant Issue Price has been received at the time of subscription and allotment of each Warrant and the balance 75% shall be payable by the Warrant holder(s) on the exercise of Warrant(s);

In the event that, a warrant holder does not exercise the warrants within a period of 18 (Eighteen) months from the date of allotment of such warrants, the unexercised warrants shall lapse and the amount paid by the warrant holders on such Warrants shall stand forfeited by the Company.



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