



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

Dated – 25th July 2024

To,

**BSE Limited**

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

**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

Dear Sirs,

**Subject: Outcome of the Board Meeting held on 25th July 2024 & Disclosure under Regulation 30 read with Schedule III of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI (LODR) Regulations”).**

The board of directors of JITF Infralogistics Limited (“Company”) at its meeting held today, i.e. Thursday, 25th July 2024, have inter alia; approved the item mentioned below: -

**a.) To Approve sale of shares of Jindal Rail Infrastructure Limited, a Material Subsidiary of the Company to Texmaco Rail & Engineering Limited (Details in Annexure 'A').**

The proposal for the sale, transfer, divestment, disposal of all of the rights, title and interest in all the securities held by JITF Urban Infrastructure Services Limited (“JUISL”), a subsidiary of the Company, in Jindal Rail Infrastructure Limited (“JRIL”), a material subsidiary of the Company, on a fully diluted basis, to Texmaco Rail & Engineering Limited (“Buyer”) (such transaction, the “Proposed Transaction”) was placed at the meeting for review and approval of the board of directors of the Company (“Board”). JRIL, JUISL and the Buyer will execute a securities purchase agreement in relation to the Proposed Transaction, and the Board has approved the sale, transfer, divestment, disposal of all rights, title and interest in all the securities held by JUISL in JRIL, on a fully diluted basis, to the Buyer.

Pursuant to the provisions of Regulation 24 and other applicable provisions of the SEBI (LODR) Regulations, and Section 180 (1) (a) of the Companies Act, 2013, prior approval of shareholders of the Company has been obtained on 22nd July 2024 for sale of any undertaking/disposal of shares in a material subsidiary (i.e., JRIL).



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The disclosure requirements pertaining to the above business pursuant to Regulation 30 of the SEBI (LODR) Regulations read with the circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13.7.2023 issued by the Securities and Exchange Board of India is given in Annexure-A.

The Board meeting commenced at 2.00 PM and concluded at 3.45 PM.

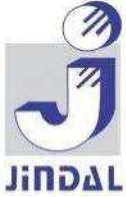
Kindly take the same on your record and oblige us.

Thanking You,

Yours faithfully

For **JITF INFRALOGISTICS LIMITED**

**Alok Kumar**  
**Company Secretary**  
**ACS19819**



**ANNEXURE-A**

**Disclosure under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Sr. No.	Particulars	Information/Disclosures
1.	Name of the Companies/Body Corporates ceased to be subsidiaries	Jindal Rail Infrastructure Limited (“ <b>JRIL</b> ”)
2.	The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division or undertaking or subsidiary or associate company of the listed entity during the last financial year.	Contribution in consolidated turnover as on 31 <sup>st</sup> March 2024: Amount– Rs 75011.15 Lacs Percentage: 22.48 % Contribution in consolidated net worth as on 31 <sup>st</sup> March 2024: Amount- Rs.28649.35 Lacs Percentage Net worth contributed by JRIL cannot be ascertained as consolidated net worth of the Company is negative.
3.	Date on which the agreement for sale has been entered into;	JUISL, JRIL and the Buyer will be executing a securities purchase agreement today (i.e., July 25, 2024) (“ <b>SPA</b> ”)
4.	The expected date of the completion of sale/disposal;	57 days or such extended period as may be agreed between the parties to the SPA, subject to satisfaction of conditions precedent as per the SPA.
5.	Consideration received from such sale/disposal;	INR 465 crores subject to adjustments at closing in accordance with the SPA.
6.	Brief details of buyers and whether any of the buyers belong to the promoter/ promoter group/ group companies. If yes, details thereof;	The Buyer, i.e., Texmaco Rail & Engineering Limited, is a listed public company, having its registered office at Belgharia, Kolkata, West Bengal, India 700 056.  The Buyer does not belong to the promoter/ promoter group/ group companies of the Company.



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7.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at 'arms' length	Not applicable
8.	Whether the sale, lease or disposal of the undertaking is outside Scheme of Arrangement? If yes, details of the same including compliance with regulation 37A of LODR Regulations.	Yes. Special Resolution has been passed by the shareholders of the Company pursuant to regulation 24(5) of SEBI (LODR) Regulations vide its Annual General Meeting held on 22 <sup>nd</sup> July 2024.  In terms of regulation 37A of SEBI (LODR) Regulations, out of the total votes cast by public shareholders, 96.92% votes have been cast by public shareholders in favour of the resolution.
9.	In case of a slump sale. Indicative disclosure provide for amalgamation/ merger, shall be disclosed by the listed entity with respect to such slump sale.	Not applicable