

**POSTAL BALLOT NOTICE**

***[Pursuant to Section 110 read with Section 108 of the Companies Act, 2013, Rules 22 and 20 of the Companies (Management and Administration) Rules, 2014, as amended and applicable Circulars issued by the Ministry of Corporate Affairs, Government of India]***

<b>E-VOTING COMMENCES ON</b>	<b>E-VOTING CONCLUDES ON</b>
<b>Wednesday, 20<sup>th</sup> December 2023 at 9:00 A.M. (IST)</b>	<b>Thursday, 18<sup>th</sup> January 2024 at 5:00 P.M. (IST)</b>

Dear Member(s),

NOTICE is hereby given pursuant to and in compliance with the provisions of Section 108 and Section 110 and other applicable provisions, if any, of the Companies Act, 2013 ("Act") read with Rule 20 and 22 of the Companies (Management and Administration) Rules 2014 ("the Rules"), (including any amendment(s), statutory modifications or re-enactments thereof for the time being in force), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), Secretarial Standards issued by the Institute of Company Secretaries of India on General Meetings ("SS-2") and relaxations and circulars issued by the Ministry of Corporate Affairs ("MCA") vide its General Circulars No. 14/2020 dated April 08, 2020, No. 17/2020 dated April 13, 2020, No. 22/2020 dated June 15, 2020, No. 33/2020 dated September 28, 2020, No. 39/2020 dated December 31, 2020, No. 10/2021 dated June 23, 2021, No. 20/2021 dated December 8, 2021, No. 3/2022 dated May 05, 2022 and No. 11/2022 dated December 28, 2022, No. 09/2023 dated September 25, 2023 (collectively referred to as "**MCA Circulars**"), any circular issued by the Securities and Exchange Board of India ("SEBI") and other applicable laws and regulations, if any, for seeking approval of shareholders of **JTL Industries Limited (the "Company")**, to the resolution(s) appended below through postal ballot by voting through electronic means only/ e-voting/remote e-voting process ("**E-voting**").

In compliance with MCA Circulars, this Notice is being sent only through electronic mode to those members whose e-mail address is registered with the Company/Depositories as on Friday, 15<sup>th</sup> December 2023 ("**Cut-off date**"). If member's e-mail address is not registered with the Company/Depositories, then please follow the process provided in the Notes to receive this Notice, login ID and password for remote e-Voting. The instructions for remote e-voting are appended to the Notice.

An explanatory statement pursuant to Section 102 and other applicable provisions of the Act, pertaining to the resolution setting out the material facts and the reasons/ rationale thereof, is appended and forms part of this Notice.

The remote e-voting period commences from 9.00 a.m. (IST) on Wednesday, 20<sup>th</sup> December, 2023, and ends at 5.00 p.m. (IST) on Thursday, 18<sup>th</sup> January, 2024. Once a member casts the vote on the Resolution, the member will not be allowed to change it subsequently. Assent or Dissent of the members on the resolutions mentioned in the Notice would only be taken through the remote e-voting system as per the MCA Circulars.

Members desiring to exercise their vote through the remote e-voting process are requested to carefully read the instructions indicated in this Notice and record their assent (FOR) or dissent (AGAINST) by following the procedure as stated in the 'Notes' section of this Notice for casting of votes by remote e-voting not later than 5.00 p.m. (IST) on Thursday, 18<sup>th</sup> January, 2024. The remote e-voting facility will be disabled by CDSL immediately thereafter.

Pursuant to Rule 22(5) of the Rules, the Board of Directors ("Board") of the Company, vide Board resolution dated 18<sup>th</sup> December, 2023, has appointed Mr. Sahil Malhotra (Membership No. 38204) Prop. of M/s. S V Associates, Practicing Company Secretaries (COP NO.: 14791), Chandigarh, to act as the

Scrutinizer for conducting the Postal Ballot (remote e-voting) process in a fair and transparent manner and in accordance with the provisions of the Act and the rules made thereunder.

In compliance with the provisions of Sections 108 and 110 of the Act, read with Rules 20 and 22 of the Rules, Regulation 44 of the SEBI LODR, 2015 and MCA Circulars, the Company is offering facility of e-voting (remote e-voting) through Central Depository Services (India) Limited ('CDSL') to all Members as on Friday, 15<sup>th</sup> December, 2023 (cut-off date) to enable them to cast their votes electronically.

Upon completion of the e-voting process, the Scrutinizer will submit the report to the Chairman of the Company or any other person authorized by him. The results of the Postal Ballot will be announced by any one of the Directors of the Company or a Company Secretary on or before 20<sup>th</sup> January, 2024 at the Registered Office of the Company on or before 5:00 P.M. The said result along with the Scrutinizer Report shall be posted on the Company's website viz. [www.jtl.one](http://www.jtl.one) and on BEETAL Financial & Computer Services Pvt Ltd's website viz <http://www.beetalfinancial.com> besides communicating to the BSE Limited, National Stock Exchange of India Limited and Metropolitan Stock Exchange of India Limited, the Stock Exchanges where the Shares of the Company are listed. The proposed resolutions, if approved by requisite majority, shall be deemed to have been passed on the last date of E-voting, i.e., Thursday, 18<sup>th</sup> January, 2024.

**ITEM OF SPECIAL BUSINESSES REQUIRING CONSENT OF SHAREHOLDERS THROUGH POSTAL BALLOT IS AS UNDER:**

**SPECIAL BUSINESSES:**

**ITEM NO.1**

**PREFERENTIAL ALLOTMENT OF UPTO 3,00,00,000 FULLY CONVERTIBLE WARRANTS TO THE PERSONS BELONGING TO PROMOTER, PROMOTER GROUP AND NON-PROMOTER, PUBLIC CATEGORY.**

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

**“RESOLVED THAT** pursuant to the provisions of Sections 23, 42, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred to as the “Companies Act”) read with the Companies (Prospectus and Allotment of Securities) Rules, 2014, as amended and the Companies (Share Capital and Debentures) Rules, 2014, as amended and other relevant rules made there under {including any statutory modification(s) thereto or re-enactment thereof for the time being in force}, enabling provisions in Memorandum and Articles of Association of the Company, provisions of the uniform listing agreement entered into with BSE Limited, NSE and Metropolitan Stock Exchange of India Limited (MSEI) where the shares of the Company are listed (“Stock Exchanges”), and in accordance with the guidelines, rules and regulations of the Securities and Exchange Board of India (“SEBI”), as amended including the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (“SEBI ICDR Regulations”), the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), as amended, the SEBI (Substantial Acquisition of Shares & Takeovers) Regulations, 2011 (“Takeover Regulations”) as amended, the Foreign Exchange Management Act, 1999 as amended and in accordance with other applicable rules, regulations, circulars, notifications, clarifications and guidelines issued thereon, from time to time, by the Reserve Bank of India (“RBI”), Ministry of Corporate Affairs, SEBI and / or any other competent authorities, and subject to the approvals, consents, permissions and / or sanctions, as may be required from the Government of India, SEBI, RBI, Stock Exchange, and any other relevant statutory, regulatory, governmental authorities or departments, institutions or bodies and subject to such terms, conditions, alterations, corrections, changes, variations and / or modifications, if any, as may be prescribed by anyone or more or all of them in granting such approvals, consents, permissions and / or sanctions and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the “Board” which term shall be deemed to include any Committee, which the Board has constituted or may hereafter constitute, to exercise one or more of its powers, including the powers conferred hereunder), consent of the members of the Company be and is hereby accorded to the Board to create, issue, offer and allot, on a preferential basis, up to 3,00,00,000 (Three Crores only) Fully Convertible Warrants (“Warrants”) each convertible into 1 (One) Equity Share of face value of Rs. 2/- (Rupees Two Only) each (“the Equity Shares”), to the persons belonging to ‘Promoter, Promoter Group and Non-Promoter, Public Category’, on preferential basis, at an issue price of Rs 270/- (Rupees Two Hundred and Seventy Only) which is a price higher than the price as determined in accordance with the provisions of Chapter V of SEBI ICDR Regulations, for an aggregate amount of up to Rs. 810,00,00,000/- (Rupees Eight Hundred and Ten Crores only) for cash, on such further terms and conditions as detailed herein below, to the below mentioned persons (“Proposed Allottees”):

S. No.	Name of the Proposed Allottees	Warrants Quantity*
<b>Promoter/ Promoter Group (A)</b>		
1	Mr. Dhruv Singla	50,00,000
2	Mr. Rakesh Garg	50,00,000
3	Mrs. Nikita Singla	50,00,000
4	Mr. Pranav Singla	50,00,000

		<b>Total (A)</b>	<b>2,00,00,000</b>
<b>Non-Promoter, Public (B)</b>			
5	M/s. YVS Construction Pvt. Ltd.		50,00,000
6.	Mrs. Renu Jindal		50,00,000
		<b>Total (B)</b>	<b>1,00,00,000</b>
		<b>Total (A+B)</b>	<b>3,00,00,000</b>

*\*maximum quantity of warrants proposed to be allotted to respective allottees in the proposed Preferential Issue*

**RESOLVED FURTHER THAT** the 'Relevant Date', as per the provisions of Chapter V of the SEBI ICDR Regulations for the purpose of determining the minimum issue price of the Warrants proposed to be allotted to the above mentioned allottees is 19<sup>th</sup> December, 2023 (i.e. being the date, which is 30 days prior to the date of passing of this resolution being the last date of remote e-voting i.e. 18<sup>th</sup> January, 2024)

**RESOLVED FURTHER THAT** aforesaid issue of Warrants shall be subject to the following terms and conditions:

- a) The conversion of warrants into equity shares is to be done, in one or more tranches, before the expiry of eighteen (18) months from the date of allotment of warrants in terms of SEBI ICDR Regulations.
- b) The Proposed Allottee(s) shall, on or before the date of allotment of Warrants, pay an amount equivalent to at least 25% of the Warrant Issue Price fixed per Warrant in terms of the SEBI ICDR Regulations which will be kept by the Company to be adjusted and appropriated against the Warrant Issue Price of the Equity Shares. The balance 75% of the Warrant Issue Price shall be payable by the Warrant Holder at the time of exercising the Warrants.
- c) Warrants, being allotted to the Proposed Allottee(s) and the Equity Shares proposed to be allotted pursuant to the conversion of these Warrants shall be under lock-in for such period as may be prescribed under SEBI ICDR Regulations.
- d) Warrants so allotted under this resolution shall not be sold, transferred, hypothecated, or encumbered in any manner during the period of lock-in provided under SEBI (ICDR) Regulations except to the extent and in the manner permitted there under.
- e) Warrants shall be issued and allotted by the Company only in dematerialized form within a period of 15 days from the date of passing a Special Resolution by the members, provided that where the issue and allotment of said warrants is pending on account of pendency of any approval for such issue and allotment by the Stock Exchange(s) and/or Regulatory Authorities, or Central Government, the issue and allotment shall be completed within the period of 15 days from the date of last such approval or within such further period/s as may be prescribed or allowed by the SEBI, the Stock Exchange(s) and/or Regulatory Authorities etc.
- f) The consideration for allotment of Warrants and/or Equity Shares arising out of exercise of such Warrants shall be paid to the Company from the bank account of the Proposed Allottee(s).
- g) In the event the Warrant Holder(s) do not exercise Warrants within the Warrant Exercise Period, the Warrants shall lapse and the amount paid shall stand forfeited by the Company.
- h) Upon exercise of the option to convert the convertible Warrants within the tenure specified above, the Company shall ensure that the allotment of equity shares pursuant to exercise of the convertible Warrants is completed within 15 days from the date of such exercise by the

allottee of such warrants.

- i) The Warrants by itself until converted into Equity Shares, do not give to the Warrant Holder any voting rights in the Company in respect of such Warrants. However, warrants holders shall be entitled to any corporate action such as issuance of bonus shares, right issue, split or consolidation of shares etc. announced by the Company between the date of warrants allotment and their conversion into Equity Shares.
- j) The resulting equity share shall rank pari-passu with the then existing fully paid-up Equity shares of the Company including as to Dividend and voting Rights etc.
- k) The Resulting Equity Shares will be listed and traded on the stock exchange(s), where the equity shares of the Company are listed, subject to the receipt of necessary regulatory permission(s) and approval(s), as the case may be. Convertible Warrants shall not be listed.

**RESOLVED FURTHER THAT** the Equity Shares proposed to be so allotted upon conversion of Warrants shall rank *pari-passu* in all respects including as to dividend, with the existing fully paid-up Equity Shares of face value of Rs. 2/- (Rupees Two Only) each of the Company, subject to therelevant provisions contained in the Memorandum of Association and Articles of Association of the Company.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution the Board of Directors of the Company and/or any Committee constituted by the Board for this purpose and/or Company Secretary & Compliance Officer of the Company be and are hereby authorized severally on behalf of the Company to do all such acts, deeds, matters and things as it may in its absolute discretion consider necessary, desirable or expedient, including without limitation to make application to Stock Exchange for obtaining of in-principle approval, listing of shares, filing of requisite documents with the Registrar of Companies, National Securities Depository Limited (NSDL), Central Depository Services (India) Limited (CDSL) and/ or such other authorities as may be necessary for the purpose, to resolve and settle any questions and difficulties that may arise in the proposed issue, offer and allotment of the said Warrants, utilization of issue proceeds, signing of all deeds and documents as may be required without being required to seek any further consent or approval of the shareholders.

**RESOLVED FURTHER THAT** in connection with any of the foregoing resolutions, the Board of Directors/Committee(s) of the Board and Company Secretary & Compliance Officer of the Company be and are hereby severally authorized to execute and deliver any and all other documents, papers and to do or cause to be done any and all acts or things as may be necessary, appropriate or advisable in order to carry out the purposes and intent of the foregoing resolutions for the preferential issue and any such documents so executed and delivered or acts and things done or caused to be done shall be conclusive evidence of the authority of the Company in so doing and any document so executed and delivered or acts and things done or caused to be done prior to the date hereof are hereby ratified, confirmed and approved as the acts and deeds of the Company, as the case may be.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this Resolution, the Board of Directors of the Company be and is hereby authorized severally to settle any question, difficulty or doubt that may arise in this regard and also to delegate to the extent permitted by law, all or any of the powers herein conferred to any committee of directors or the Managing Director or any director(s) or any other Key Managerial Personnel or any other officer(s) of the Company.

**RESOLVED FURTHER THAT** all actions taken by the Board or a committee of the Board, any other director(s) or officer(s) of the Company or any other authorized persons in connection with any matter(s) referred to or contemplated in any of the foregoing resolutions be and are hereby approved, ratified and confirmed in all respects.”



## ITEM NO. 2

### **TO RAISE CAPITAL BY WAY OF QUALIFIED INSTITUTIONS PLACEMENT TO ELIGIBLE INVESTORS THROUGH AN ISSUANCE OF EQUITY SHARES AND/OR OTHER ELIGIBLE SECURITIES INCLUDING “GREEN SHOE” OPTION**

To consider and, if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:

**“RESOLVED THAT** pursuant to provisions of Sections 23, 42, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 read with the applicable rules made thereunder (the ‘Act’) (including any statutory amendment, modification or re-enactment thereof, for the time being in force), the provisions of the Memorandum of Association and Articles of Association of the Company, and in accordance with any other applicable law or regulation, in India or outside India, including without limitation, the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the ‘SEBI ICDR Regulations’), the Securities Contracts (Regulation) Rules, 1957, as amended, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the ‘SEBI LODR Regulations’), the provisions of the Foreign Exchange Management Act, 1999, as amended, and regulations and rules issued thereunder, including the Foreign Exchange Management (Non Debt Instruments) Rules, 2019, as amended, the Consolidated Foreign Direct Investment Policy issued by the Department for Promotion of Industry and Internal Trade, Ministry of Commerce and Industry, Government of India, from time to time, and in accordance with the rules, regulations, guidelines, notifications, circulars and clarifications issued from time to time by the Government of India (the ‘GOI’), the Reserve Bank of India (the ‘RBI’), the Securities and Exchange Board of India (the ‘SEBI’), the Registrar of Companies (the ‘ROC’), the Stock Exchanges, and/ or any other competent authorities and subject to any required approvals, consents, permissions and/ or sanctions from the GOI, Ministry of Finance (Department of Economic Affairs), the Ministry of Commerce and Industry, the SEBI, the ROC, the RBI, Stock Exchanges, and/or any other concerned statutory, regulatory or other authorities/ institutions/ bodies, as may be applicable, and subject to such conditions and modifications as may be prescribed, stipulated or imposed by any of them while granting such approvals, consents, permissions and/ or sanctions, the approval of the members of the Company be and is hereby accorded to create, offer, issue and allot, such number of equity shares of the Company with a face value of Rs. 2 (Rupees Two only) each (the ‘Equity Shares’), to such eligible investors including Qualified Institutional Buyers (as defined in the SEBI ICDR Regulations) (‘QIBs’), eligible foreign/ non-resident investors and/ or any other eligible category of investors whether or not such investors are members of the Company, as the Board of Directors of the Company (hereinafter called the ‘Board’ which term shall be deemed to include any committee which the Board has constituted or may hereinafter constitute to exercise its powers including the powers conferred by this Resolution) may determine in accordance with applicable law, by way of a Qualified Institutions Placement (‘QIP’) in accordance with Chapter VI of the SEBI ICDR Regulations, subject to applicable laws, for an aggregate amount not exceeding **Rs. 500 Crores (Rupees Five Hundred Crores only)** or equivalent thereof in one or more foreign currency and/ or Indian rupees including the “Green Shoe” option, inclusive of such premium as may be fixed on such Equity Shares at such a time or times, in such a manner and on such terms and conditions including at such price or prices, at a discount or premium to market price (as permitted under applicable law), as may be deemed appropriate by the Board in its absolute discretion, subject to applicable laws, considering the prevailing market conditions and other relevant factors and wherever necessary in consultation with the book running lead manager(s) and/ or underwriter(s) and/ or other advisor(s) appointed for such issue, as may be decided by the Board in its absolute discretion at the time of such issuance (‘Issue’) and the number and/ or price of Equity Shares shall be appropriately adjusted for corporate actions such as bonus issue, rights issue, stock split, consolidation of outstanding Equity Shares, merger, amalgamation, demerger, takeover, transfer of undertaking, sale of division or any such capital or corporate restructuring or re-organization.

**RESOLVED FURTHER THAT** in respect of issue of equity shares to QIBs in terms of Chapter VI of the SEBI ICDR Regulations pursuant to the Issue: a) the allotment of Equity Shares shall be completed within 365 days from the date of this approval of the QIP by the shareholders of the Company by way of a special resolution or such other time as may be allowed under the SEBI ICDR Regulations, at a price being not less than the price determined in accordance with the pricing formula provided under Chapter VI of the SEBI ICDR Regulations ('QIP Floor Price'), provided that the Board may, at its discretion and in accordance with applicable law, offer a discount of not more than 5% or such other percentage as permitted under applicable law, on such QIP Floor Price, and the price determined for a QIP shall be subject to appropriate adjustments in accordance with the provisions of the SEBI ICDR Regulations, as may be applicable; b) the Equity Shares shall be allotted as fully paid-up; c) no allotment shall be made, either directly or indirectly, to any QIB who is a promoter of the Company or any person related to the promoters, in terms of the SEBI ICDR Regulations; and d) the Equity Shares shall not be sold for a period of one (1) year from the date of allotment, except on the floor of the Stock Exchanges or except as may be permitted from time to time under the SEBI ICDR Regulations.

**RESOLVED FURTHER THAT** for the purpose of giving effect to any offer, issue or allotment of equity shares pursuant to the Issue, the Board shall seek listing of any or all of such equity shares of the Company as the case may be, on the applicable stock exchanges in India.

**RESOLVED FURTHER THAT** subject to relevant provisions of applicable laws, rules, regulations, as amended, from time to time, in the event the Equity Shares are issued to QIBs by way of QIP, in terms of Chapter VI of the SEBI ICDR Regulations, the 'relevant date' for the purpose of pricing of the Equity Shares shall be the date of the meeting in which the Board decides to open the proposed issue of Equity Shares.

**RESOLVED FURTHER THAT** in pursuance of the aforesaid resolutions, the Equity Shares to be so created, offered, issued and allotted: a) shall be subject to the provisions of the Memorandum and Articles of Association of the Company; and b) shall rank pari-passu with the existing Equity Shares of the Company in all respects.

**RESOLVED FURTHER THAT** for the purpose of giving effect to the resolution described above, the Board or a committee thereof be and is hereby accorded to take all actions and to do all such acts, deeds, matters and things including but not limited to finalization and approval of the private placement offer letter/ preliminary placement document as well as final placement document(s), and any addenda or corrigenda thereto, as applicable, with any applicable regulatory authorities or agencies, as may be required, determining the form and manner of the issue, the nature and number of Equity Shares to be offered, issued and allotted, timing of the Issue, determination of person(s) to whom the Equity Shares will be offered and allotted in accordance with applicable law, issue price, face value, discounts permitted under applicable law (now or hereafter), premium amount on issue, execution of various agreements, deeds, instruments and other documents, including the escrow agreement, placement agreement, agreements with the depositories, and other necessary agreements, memorandum of understanding, deeds, general undertaking/ indemnity, certificates, consents, affidavits, applications (including those to be filed with the regulatory authorities, if any) as may be necessary or required for the aforesaid purpose, and signing of declarations, as it may in its absolute discretion deem fit, necessary, proper or desirable, and to give instructions or directions and to settle all questions, difficulties or doubts that may arise in regard to the issue, offer or allotment of Equity Shares and utilization of the issue proceeds and to accept and to give effect to such modifications, changes, variations, alterations, deletions, additions as regards the terms and conditions as may be required by the SEBI, the ROC, the book running lead manager(s), or other authorities or agencies involved in or concerned with the issue of Equity Shares and as the Board or a committee thereof may in its absolute discretion deem fit and proper in the best interest of the Company without being required to seek any further consent or approval of the members or otherwise, and that all or any of the powers conferred

on the Company and the Board pursuant to this resolution may be exercised by the Board or committee thereof as the Board has constituted or may constitute in this behalf, to the end and intent that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution, and all actions taken by the Board or any committee constituted by the Board to exercise its powers, in connection with any matter(s) referred to or contemplated in any of the foregoing resolutions be and are hereby approved, ratified and confirmed in all respects.

**RESOLVED FURTHER THAT** the Board or committee thereof be and is hereby authorized to appoint or ratify the appointment book running lead managers, underwriters, escrow agents, registrars, bankers, lawyers, advisors and all such agencies as may be involved or concerned in such offerings of Equity Shares and to remunerate them by way of commission, brokerage, fees or the like and also to enter into and execute all such arrangements, agreements, memoranda, documents, etc. with such agencies.

**RESOLVED FURTHER THAT** approval of the members of the Company be and is hereby accorded to delegate all or any of the powers herein conferred, amongst others, the power to determine the terms and timing of the Issue, issue price (including discount, if any), the quantum of equity shares to be issued, selection of eligible person(s) to whom equity shares are proposed to be offered, issued and allotted and matters related thereto, to a committee of directors of the Company in such manner as the Board may deem fit, in its absolute discretion, with the power to take such steps and to do all such acts, deeds, matters and things as such committee of directors may deem fit and proper for the purposes of the Issue and settle any questions or difficulties that may arise in this regard to the Issue.

**RESOLVED FURTHER THAT** a copy of the above resolution, certified to be true by any of the Directors of the Company or the Company Secretary of the Company, be forwarded to the authorities concerned for necessary action.”

### **ITEM NO. 3**

#### **APPOINTMENT AND REGULARIZATION OF MR. SANJEEV GUPTA (DIN: 10396875 ) AS AN EXECUTIVE DIRECTOR ACTING IN THE CAPACITY OF DIRECTOR(OPERATIONS) OF THE COMPANY.**

To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to provisions of Sections 152, 161 and all other applicable provisions, if any, of the Companies Act, 2013 and Companies (Appointment and Qualification of Directors) Rules, 2014, including any enactment, re-enactment or modifications thereof, applicable provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “SEBI LODR”) (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), in accordance with the Articles of Association and the Nomination and Remuneration Policy of the Company, and pursuant to the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors, Mr. Sanjeev Gupta (DIN: 10396875), who was appointed by the Board of Directors as an Additional Director of the Company, liable to be retired by rotation with effect from November 20, 2023, being eligible for appointment under the provisions of the Act and the Rules framed thereunder and the SEBI LODR, be and is hereby appointed as the Whole-time Director (Executive) in the capacity of Director (Operations) of the Company.

**RESOLVED FURTHER THAT** any of the Directors of the Company and the Company Secretary be and are hereby severally authorized to execute all required documents and to do all such acts, deeds and things as maybe necessary in relation to completion of all formalities for the purpose of giving effect to the foregoing resolution.”



**ITEM NO.4**

**INCREASE IN AUTHORISED SHARE CAPITAL OF THE COMPANY AND CONSEQUENT AMENDMENT IN CAPITAL CLAUSE OF THE MEMORANDUM OF ASSOCIATION OF THE COMPANY.**

To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

**“RESOLVED THAT** pursuant to the provisions of Sections 13, 61, & 64 and other applicable provisions, if any, of the Companies Act, 2013, (including any statutory modification(s) and re-enactment( s) thereof for the time being in force) and the rules framed thereunder, consent of the Members be and is hereby accorded to increase the Authorised Share Capital of the Company from the present share capital of Rs. 50,00,00,000/- (Rupees Fifty Crores Only) consisting of 25,00,00,000 (Twenty-five Crores) Equity Shares of Rs. 2/- (Rupee Two ) each to Rs. 55,00,00,000/- (Rupees Fifty-five Crores Only) consisting of 27,50,00,000 (Twenty-Seven Crores Fifty Lakh) Equity Shares of Rs. 2/- (Rupees Two only ) each.

**RESOLVED FURTHER THAT** the Memorandum of Association of the Company be and is hereby altered by substituting the existing Clause V thereof by the following new Clause V:

“The Authorised Share Capital of the Company is Rs. 55,00,00,000/- (Rupees Fifty-five Crores Only) consisting of 27,50,00,000 (Twenty-Seven Crores Fifty Lakhs only) Equity Shares of Rs. 2/- (Rupees Two only) each.”

**RESOLVED FURTHER THAT** the Board of Directors of the Company (hereinafter referred to as the Board, which term shall include any Committee constituted by the Board or any person(s) authorised by the Board to exercise the powers conferred on the Board by this resolution) and/or the Company Secretary of the Company, be and is hereby severally authorised to take such steps as may be necessary and generally to do all acts, deeds, matters and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to the above resolution(s), on behalf of the Company.”

**Regd. Office :**

S.C.O. 18-19, Sector 28-C, Chandigarh-160002 INDIA  
Ph. : 0172-4668000  
Website: [www.jtl.one](http://www.jtl.one)  
Email: [secretarial@jtl.one](mailto:secretarial@jtl.one)  
CIN: L27106CH1991PLC011536  
Place: Chandigarh  
Date: 18-12-2023

**By the Order of Board of Directors  
For JTL Industries Limited**  
(Formerly known as JTL Infra Limited)

Sd/-

**Amrender Kumar Yadav  
Company Secretary and Compliance Officer**  
(ACS-41946)

**NOTES:**

1. Explanatory Statement pursuant to Section 102 and 110 of the Act, and any other applicable provisions of the Act, the Rules made thereunder, Listing Regulations and Secretarial Standards on General Meetings (SS-2), setting out material facts and reasons thereof for the proposed resolutions, forming part of the Notice, is annexed herewith.
2. In accordance with MCA Circulars, this Postal Ballot Notice is being sent only by electronic mode to all the Members whose names appear on the Register of Members / List of Beneficial Owners as received from National Securities Depository Limited (“NSDL”) and Central Depository Services (India) Limited (“CDSL”) as on 15.12.2023 (the “**Cut-off date**”) and who have registered their email addresses in respect of electronic holdings with the Depository through the concerned Depository Participants and in respect of physical holdings with the Company’s Registrar and Share Transfer Agent, (“RTA”). Physical copies of the Postal Ballot Notice, postal ballot forms and pre-paid business reply envelopes are not being sent to Members for this Postal Ballot.
3. Members may note that the aforesaid Postal Ballot Notice has been uploaded on the website of the Company at [www.jtl.one](http://www.jtl.one). The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Ltd. ( Bombay Stock Exchange Ltd.) at [www.bseindia.com](http://www.bseindia.com) , National Stock Exchange of India Limited (NSE) at [www.nseindia.com](http://www.nseindia.com) and at Metropolitan Stock Exchange of India Limited at [www.msei.in](http://www.msei.in) and on the website of CDSL at [www.evotingindia.com](http://www.evotingindia.com).
4. Pursuant to Sections 108, 110 and other applicable provisions of the Act and the Rules made thereunder, the MCA Circulars and Regulation 44 Listing Regulations read with SEBI circular on e-voting, dated December 9, 2020; SS-2 and any amendments thereto, the Company is providing the facility to the Members to exercise their right to vote on the proposed resolution electronically. The Company has engaged the services of Central Depository Services (India) Limited (CDSL), the agency to provide e-voting facility. Members are requested to carefully read the instructions for e-voting that are provided as part of this Postal Ballot Notice before casting their vote.
5. The voting rights of the Members shall be reckoned in proportion to the equity shares held by them on the Cut-off date i.e., 15.12.2023. Only those Members holding shares either in physical form or dematerialized form as on the Cut-off date will be entitled to cast their votes only through remote e-voting. A person who is not a Member as on the Cut-off date should treat this notice for information purpose only.
6. The remote e-voting period commences from 9.00 a.m. (IST) on Wednesday, 20<sup>th</sup> December, 2023, and ends at 5.00 p.m. (IST) on Thursday, 18<sup>th</sup> January, 2024. During this period, Members of the Company holding equity shares either in physical form or in dematerialized form, as on the cut-off date i.e., 15.12.2023 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting after Thursday, 18<sup>th</sup> January, 2024 (5:00 PM IST). Once the vote on a resolution is cast by a Member, he or she will not be allowed to change it subsequently.
7. Physical copies of the Postal Ballot Notice along with Postal Ballot forms and pre-paid business reply envelopes are not being sent to Members for this Postal Ballot in line with the exemption provided in the MCA circulars.
8. The resolution, if passed by the requisite majority, shall be deemed to have been passed on the last date of e-voting i.e., Thursday, 18<sup>th</sup> January, 2024.
9. The Scrutinizer will submit his report to the Chairman of the Company, or any person authorised by him, after completion of the scrutiny of the votes casted electronically. The result of the Postal Ballot through remote e-voting process shall be announced on or before 20<sup>th</sup> January, 2024 and the

resolution will be taken as passed, if the results of e-voting indicate that the requisite majority of the Members had assented to the Resolution.

10. The voting results along with Scrutinizer's report would be published on the website of the Company i.e. [www.jtl.one](http://www.jtl.one) and will be communicated to the Stock Exchanges where the Company's shares are listed i.e., BSE, NSE and MSEI .
11. Members are requested to intimate about change in their name, postal address, email address, telephone/ mobile numbers, Permanent Account Number (PAN), nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to the Company's Registrar and Share Transfer Agent, M/S Beetal Financial & Computer Services (P) Limited. Address: Beetal House, 99, Madangir, Behind Local Shopping Centre, New Delhi, Tel: (91) -11-29961281-83, Fax: (91) -11-29961284, Email: beetal@rediffmail.com in case the shares are held in physical form and to the Depository Participant (DP) in case the shares are held in electronic form.
12. A member cannot exercise his / her vote through proxy on postal ballot. However, corporate and institutional members shall be entitled to vote through their authorised representatives. Corporate and institutional members (are required to send scanned certified true copy (PDF Format) of the board resolution / authority letter, power of attorney together with attested specimen signature(s) of the duly authorised representative(s), to the Scrutinizer by e-mail to saahilmalhotra42@gmail.com with a copy marked to helpdesk.evoting@cdslindia.com

#### **PROCEDURE FOR REMOTE E-VOTING**

- a. The remote e-voting period commences from 9.00 a.m. (IST) on Wednesday, 20<sup>th</sup> December, 2023, and ends at 5.00 p.m. (IST) on Thursday, 18<sup>th</sup> January, 2024. During this period, the Members of the Company holding shares either in physical form or in dematerialized form, as on the Cut-Off Date of 15.12.2023, may cast their vote electronically. The e-voting module shall be disabled by CDSL thereafter. Once the vote on the resolution is cast by member, he/she shall not be allowed to change it subsequently or cast the vote again.
- b. Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 9th December, 2020 and under Regulation 44 of the SEBI Listing Regulations, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. Individual shareholders holding securities in demat mode are allowed to vote through their demat account(s) maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and E-mail ID in their demat accounts in order to access e-voting facility.
- c. 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.
- d. 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.



**THE INSTRUCTIONS TO SHAREHOLDERS FOR REMOTE E-VOTING:**

In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 and SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 5, 2023 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 aforesaid SEBI Circular, login method for remote e-voting for Individual shareholders holding securities in mode with CDSL / NSDL is given below:

**(i) Login method for e-Voting for Individual shareholders holding securities in demat mode with CDSL/NSDL:**

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with <b>CDSL Depository</b>	<ol style="list-style-type: none"> <li>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 CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab.</li> <li>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 the company. On clicking the e voting 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.</li> <li>If the user is not registered for Easi/Easiest, option to register is available at CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login and New System Myeasi Tab and then click on registration option.</li> <li>Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-voting is in progress and also able to directly access the system of all e-Voting Service Providers.</li> </ol>
Individual Shareholders holding securities in demat mode with <b>NSDL Depository</b>	<ol style="list-style-type: none"> <li>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: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> 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</li> </ol>



	<p>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> <ol style="list-style-type: none"> <li>If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select “Register Online for IDeAS Portal” or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> 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 hold 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.</li> </ol>
Individual Shareholders (holding securities in demat mode) login through their <b>Depository Participants (DP)</b>	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 above mentioned website.**

- a) 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 <b>CDSL</b>	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> 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
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**b) Access through CDSL e-voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.**

**ii. LOGIN METHOD FOR REMOTE E-VOTING FOR PHYSICAL SHAREHOLDERS AND SHAREHOLDERS OTHER THAN INDIVIDUAL HOLDING IN DEMAT FORM.**

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

<b>FOR PHYSICAL SHAREHOLDERS AND OTHER THAN INDIVIDUAL SHAREHOLDERS HOLDING SHARES IN DEMAT MODE.</b>	
PAN	Enter your 10-digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders).  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 <b>OR</b> 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.  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 .

- After entering these details appropriately, click on "SUBMIT" tab.
- 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 to be also 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.
- For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- Click on the EVSN for the relevant company (JTL Industries Ltd./JTL Infra Ltd.) 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.
18. Additional Facility for Non – Individual Shareholders and Custodians:
  - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://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](mailto: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 should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - 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 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 at [saahilmalhotra42@gmail.com](mailto:saahilmalhotra42@gmail.com) and to the Company at the email address viz; [finance@jtlinfra.com](mailto:finance@jtlinfra.com), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

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



**JTL  
INDUSTRIES  
LIMITED**  
*(Formerly known as JTL Infra Limited)*  
**STEEL PIPES**

**Registered & Corporate Office:**  
S.C.O. 18-19, Sector 28-C,  
Chandigarh 160002, India  
CIN: L27106CH1991PLC011536

**T** +91 172 4668 000  
**E** contact@jtl.one  
**W** www.jtl.one

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 & joining virtual meetings 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**

**Regd. Office :**

S.C.O. 18-19, Sector 28-C,  
Chandigarh-160002 INDIA  
Ph. : 0172-4668000  
Website: [www.jtl.one](http://www.jtl.one)  
Email: [secretarial@jtl.one](mailto:secretarial@jtl.one)  
CIN: L27106CH1991PLC011536  
Place: Chandigarh  
Date: 18-12-2023

**By the Order of Board of Directors  
For JTL Industries Limited**  
(Formerly known as JTL Infra Limited)  
**Sd/-**

**Amrender Kumar Yadav  
Company Secretary and Compliance Officer  
(ACS-41946)**

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013**

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 AND RULES RELATED THERETO**

**Item No. 1 :**

The Special Resolution contained in Item No.1 of the notice, has been proposed pursuant to the provisions of Sections 42 and 62 of the Companies Act, 2013, to issue and allot up to 3,00,00,000 (Three Crores only) Fully Convertible Warrants (“Warrants”) carrying a right exercisable by the Warrant holder to subscribe to one Equity Share of face value of Rs. 2/- each per Warrant, to persons belonging to Promoter, Promoter Group and Non- Promoter, Public Category on preferential basis at an issue price of Rs. 270/- (Rupees Two Hundred and Seventy Only) which is a price higher than the price as determined in accordance with the provisions of Chapter V of SEBI ICDR Regulations, for an aggregate amount of up to Rs. 810,00,00,000/- (Rupees Eight Hundred and Ten Crores only) for cash.

The proposed Preferential Issue is to be issued to the persons belonging to ‘Promoter, Promoter Group and Non-Promoter, Public Category’ as per the details disclosed in the respective resolution. The preferential issue shall be made in terms of Chapter V of the SEBI ICDR Regulations, 2018 and applicable provisions of Companies Act, 2023. The said proposal has been considered and approved by the Board in its meeting held on 18<sup>th</sup> December 2023.

The approval of the members is accordingly being sought by way of passing a ‘Special Resolution’ under Sections 42, and 62(1)(c) of the Companies Act, 2013, read with the rules made thereunder, and Regulation 160 of the SEBI ICDR Regulations for Item No. 1 of the Notice.

The details of the issue and other particulars as required in terms of Rule 14(1) of the Companies (Prospectus and Allotment of Securities) Rules, 2014, Rule 13 of the Companies (Share Capital and Debentures) Rules, 2014, in terms of NSE Circular No. NSE/CML/2022/56 dated December 13, 2022 with respect to the additional disclosures for objects of the issue and Regulation 163 of the SEBI (ICDR), Regulations are set forth below:

**I. Particulars of the offer including date of passing of Board resolution, kind of Securities offered, maximum number of Securities to be issued, manner of issue of shares, class or classes of persons to whom allotment is proposed to be made and the Issue Price**

The Board of Directors at its meeting held on 18<sup>th</sup> December, 2023 has, subject to the approval of the Members and such other approvals as may be required, approved the issuance and allotment of up to 3,00,00,000 (Three Crores only) fully convertible warrants at an issue price of Rs. 270/- (Rupees Two Hundred and Seventy Only) for an aggregate amount of up to Rs. 810,00,00,000/- (Rupees Eight Hundred and Ten Crores only) for cash, by way of a preferential issue to the persons belonging to ‘Promoter, Promoter Group’ and ‘Non-Promoter, Public Category’.

**II. Basis on which the price has been arrived at and justification for the price (including premium, if any);**

The Equity Shares of the Company are listed on BSE Limited, NSE and MSEI. The Equity Shares are frequently traded in terms of the SEBI ICDR Regulations and NSE, being the Stock Exchange with higher trading volumes for the preceding ninety trading days prior to the Relevant Date, has been considered for determining the floor price in accordance with the SEBI ICDR Regulations.

In case of the frequently traded shares, as per Regulation 164(1) of the SEBI (ICDR) Regulations, 2018, a minimum issue price of the Equity Shares/ Convertible Warrants in preferential issues has to be calculated as:

- (a) the 90 trading days volume weighted average price of the related equity shares quoted on the recognized stock exchange preceding the relevant date; or
- (b) the 10 trading days volume weighted average prices of the related equity shares quoted on a recognized stock exchange preceding the relevant date; **whichever is higher.**

In terms of the provisions of Regulation 164(1) of the SEBI ICDR Regulations, the minimum price at which the warrants may be issued computes to Rs. 210.69/- each.

Further, Method of determination of price as per the Articles of Association of the Company is not applicable as the Articles of Association of the Company are silent on the determination of a floor price/ minimum price of the shares issued on preferential basis.

As the proposed allotment is more than 5% of the post issue fully diluted share capital of the company, to an allottee or to allottees acting in concert. Hence, Regulation 166A of SEBI ICDR Regulations, the Company has obtained a valuation report from an independent registered valuer for determining the price. The price determined through Valuation report of Mr. Hitesh Jhamb, Registered Valuer (IBBI/RV/11/2019/12355) i.e., Rs. 210.69/- per warrant. The said report is available on the website of the Company at <https://www.jtl.one>

In view of the above, the Board of the Company decided to issue these securities to be allotted on preferential basis to the proposed allottees at Rs. 270/- (Rupees Two Hundred and Seventy Only) being not less than the floor price computed in accordance with Chapter V of the SEBI ICDR Regulations.

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

Aggregate amount of up to Rs. 810,00,00,000/- (Rupees Eight Hundred and Ten Crores only) for cash.

### IV. Relevant Date

In terms of the provisions of Chapter V of the SEBI ICDR Regulations, the 'Relevant Date', for the purpose of determining the minimum issue price of the Warrants proposed to be allotted to the above mentioned allottees is 19<sup>th</sup> December, 2023 (i.e. being the date, which is 30 days prior to the date of passing of this resolution being the last date of remote e-voting i.e. 18<sup>th</sup> January, 2024)

### V. Objects of the Preferential Issue

#### Objects of the proposed Fund Raising under separate head:

The Company intends to utilize the Gross Proceeds from this Preferential Issue towards the following objects:

1. Investment in Mega Project, other Strategic Investments, financing of Business Opportunities (either organic or inorganic), including their Working Capital requirements, Capital Expenditure including towards development, refurbishment and renovation of Assets, Investment in Subsidiaries, Joint Ventures and Affiliates, and any other cost incurred towards the objects of the Company
2. To expand the Company's distribution network pan- India, and strengthen the business operations, acquisition of Offices, Retail Spaces and Warehouses etc.
3. General Corporate Purposes;
4. Issue Related Expenses;

(collectively, referred to hereinafter as the "Objects")



The main Object Clause of Memorandum of Association of our Company enables us to undertake the existing activities and the activities for which the funds are being raised by us through the present Preferential Issue. Further, we confirm that the activities which we have been carrying out till date are in accordance with the Object Clause of our Memorandum of Association.

### Utilization of Gross Proceeds

The intended use of the Gross Proceeds of the Issue is as under: -

S. No.	Particulars	Total estimated amount to be utilized (₹ in Crores)*	Tentative timeline for utilization of funds
1.	Issue Related Expenses	0.25	September, 2025
2.	Working Capital Requirements	200.00	December, 2025
3.	General Corporate Purposes, including financing of Business Opportunities (either organic or inorganic), and any other cost incurred towards the objects of the Company, brand building, acquisition of Offices, Retail Spaces and Warehouses etc. to expand the Company's distribution network pan- India and strengthen the business operations	159.75	December, 2025
4.	Investment in Mega Project, other Strategic Investments, Capital Expenditure including towards development, refurbishment and renovation of Assets, Investment in Subsidiaries, Joint Ventures and Affiliates	450.00	December, 2025
	<b>Total</b>	<b>810.00</b>	

\*considering 100% conversion of Warrants into Equity Shares within the stipulated time.

# in terms of BSE Notice No. 20221213-47 and NSE Circular No. NSE/CML/2022/56 dated December 13, 2022, the amount specified for the above mentioned object of issue size may deviate +/- 10% depending upon the future circumstances.

### Schedule of Implementation and Deployment of Funds

Since present preferential issue is for convertible warrants, issue proceeds shall be received by the Company in 18 months period from the date of allotment of warrants in terms of Chapter V of the SEBI (ICDR) Regulation, and as estimated by our management, the entire proceeds received from the issue would be utilized for the all the above mentioned objects in the given timeline, in phases, as per the company's business requirements and availability of issue proceeds.

### Interim Use of Proceeds

Our Company, in accordance with the policies formulated by our Board from time to time, will have flexibility to deploy the Gross Proceeds. Pending utilization of the Gross Proceeds for the purposes described above, our Company intends to deposit the Gross Proceeds only with scheduled commercial banks included in the second schedule of the Reserve Bank of India Act, 1934 or deploy funds for such businesses opportunities as may be allowed by the Board from time to time.

### Monitoring of Utilization of Funds

Since the proceeds from the Issue are more than ₹100 Crores, in terms of Regulation 162A of Chapter V of SEBI (ICDR) Regulations, 2018 a SEBI registered external credit rating agency shall be appointed as Monitoring Agency to monitor the use of proceeds of this preferential issue in due course.

#### VI. Name and address of valuer who performed valuation;

Mr. Hitesh Jhamb, Registered Valuer (IBBI/RV/11/2019/12355), 116, FF, Cloud 9, Sector 1, Vaishali, Ghaziabad-201010

#### VII. Principal terms of Assets charged as securities: Not Applicable

#### VIII. Material terms of raising such securities

The same has been disclosed in the respective resolution.

#### IX. The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer: Not Applicable

#### X. Valuation for consideration other than cash: Not Applicable

#### XI. The intent of the promoters, directors or key management personnel of the issuer to subscribe to the offer:

Promoters and Promoter Group of the Company are subscribing to the issue to the extent of number of warrants proposed to be issued, written against their names, as detailed in the following table:

Sr. No.	Proposed Allottees	Category	No. of Warrants
1	Mr. Pranav Singla	Promoter Group	50,00,000
2	Mrs. Nikita Singla	Promoter Group	50,00,000
3	Mr. Dhruv Singla	Promoter Group	50,00,000
4	Mr. Rakesh Garg	Promoter	50,00,000

Except these Warrants, promoters are not subscribing any other Securities in the proposed issue. All other proposed allottees belongs to 'Non-Promoter, Public Category'.

#### XII. The Shareholding Pattern of the issuer before and after the preferential issue

The Shareholding Pattern of the issuer before and after the preferential issue is attached as **Annexure-A**.

#### XIII. Proposed time limit within which the allotment shall be completed:

In terms of SEBI ICDR Regulations, the preferential allotment of said Warrants will be completed within a period of 15 (fifteen) days from the date of passing of special resolution. Provided that where the allotment is pending on account of pendency of any application for approval or permission by any regulatory authority, if applicable, the allotment would be completed within 15 (fifteen) days from the date of such approval or within such further period as may be prescribed or allowed by SEBI, Stock exchange(s) or other concerned authorities.

**XIV. Number of persons to whom allotment on preferential basis has already been made during the year, in terms of number of securities as well as price:**

No new preferential issue was proposed during the financial year.

Though, pursuant to preferential issue approved by shareholder's approval through Postal Ballot on January 27, 2021, the Board of Directors of the Company in its meeting held on 17th March, 2021, had allotted 25,00,000 (Twenty Five Lacs) Fully Convertible Warrants to be convertible at an option of Warrant holders in one or more tranches, within 18 (eighteen) months from its allotment date into equivalent number of fully paid up Equity Shares of face value of Rs.10/- (Rupees Ten only) each for cash at an issue price of ₹180/- (Rupees One Hundred Eighty Only) per share including premium of ₹170/- per share .

Out of said issue of warrants, the Board had allotted 1350000 equity shares of Rs. 2/- at a price of Rs. 36/- per share (sub-divided) each upon conversion of warrants and subdivision of shares on 05<sup>th</sup> May, 2022 to two person belonging to Non-Promoter, Public Category. or such other price as may be determined in accordance with the provisions of Chapter V of SEBI (ICDR) Regulations, to the persons

Further, the Board of Directors in its Meeting held on 13<sup>th</sup> September, 2022, had allotted 50,00,000 fully paid up equity shares of Rs. 2/- each at a price of Rs. 36/- (i.e. at a premium of Rs. 34/-per equity share (sub-divided from Rs. 10/- to Rs. 2/- ) against the conversion of 10,00,000 fully convertible warrants, which were earlier issued on preferential basis to non-promoters, public category for a consideration of Rs.180/- per warrant.

Thus , the total allotment was to 4 persons , upon conversion of warrants into equity shares, for a total of 63,50,000 shares of face value of Rs. 2/- each (Sub-divided) at a price of Rs. 36/- each, during the year 2022-23.

Further, pursuant to preferential allotment approved by shareholder's in the EGM held on 17<sup>th</sup> February, 2023, the Preferential Issue Committee had allotted 1,28,08,350 warrants to 69 allottees. Out of which 9,74,468 warrants are converted into equity shares till now and balance 1,18,33,882 warrants are yet to be converted.

**XV. The identity of the natural persons who are the ultimate beneficial owners of the securities proposed to be allotted and/or who ultimately control the proposed allottee(s):**

S. No.	Name of the Proposed Allottees	Category	Maximum No of warrants to be allotted	Name of the Ultimate Beneficial Owner
1	Mr. Pranav Singla	Promoter	50,00,000	Not Applicable*
2	Mrs. Nikita Singla	Promoter	50,00,000	Not Applicable*
3	Mr. Dhruv Singla	Promoter	50,00,000	Not Applicable*
4	Mr. Rakesh Garg	Promoter	50,00,000	Not Applicable*
5	M/s. YVS Construction Private Limited	Non-Promoter, Public Category	50,00,000	Mr. Laxmi Kant Swami
6	Mrs. Renu Jindal	Non-Promoter, Public Category	50,00,000	Not Applicable*

\*Being allottee is a natural person.

**XVI. The percentage of post preferential issue capital that may be held by the allottee(s) and change in control, if any, in the issuer consequent to the preferential issue**

S. No.	Name of the Proposed Allottees	Pre-issue Shareholding	Pre-issue %*	Maximum No of warrants to be allotted	Post issue Shareholding	Post issue %#
1	Mr. Pranav Singla	18,94,034	1.11	50,00,000	68,94,034	3.07
2	Mrs. Nikita Singla	2,62,35,366	15.38	50,00,000	3,12,35,366	13.93
3	Mr. Dhruv Singla	45,45,000	2.66	50,00,000	95,45,000	4.26
4	Mr. Rakesh Garg	1,11,39,336	6.53	50,00,000	1,61,39,336	7.20
5	M/s. YVS Construction Private Limited	Nil	Nil	50,00,000	50,00,000	2.23
6	Mrs. Renu Jindal	Nil	Nil	50,00,000	50,00,000	2.23
	<b>Total</b>	<b>4,38,13,736</b>		<b>3,00,00,000</b>	<b>7,38,13,736</b>	<b>32.92</b>

\*These percentages have been calculated on the basis of paid up equity share capital of Rs. 34,12,66,240 consisting of 17,06,33,120 Equity Shares of Rs. 2/- each.

#These percentages have been calculated on the basis of fully diluted share capital of Rs. 44,86,01,768 consisting of 22,43,00,884 Equity Shares of Rs. 2/- each assuming full conversion of outstanding warrants i.e. 1,18,33,882 there were allotted on 03.03.2023 into equal number of equity shares and bonus allotment in the ratio of 1:1 i.e. 1,18,33,882 shares on these warrants.

**Thus, there will be no change in the control or management of the Company pursuant to the proposed preferential issue. However, voting rights will change in tandem with the shareholding pattern**

**XVII. Lock-in Period:**

- The Warrants to be allotted shall be subject to lock-in in accordance with Chapter V of the SEBI ICDR Regulations.
- The Resulting Equity Shares shall be locked in as per the applicable provisions of the SEBI (ICDR) Regulations, 2018.
- The entire pre-preferential allotment shareholding, if any, of the Proposed Allottees, shall be locked-in as per Chapter V of the SEBI ICDR Regulations.

**XVIII. Pending Preferential Issue**

Presently there has been no preferential issue pending or in process except as proposed in this notice.

**XIX. Payment of Consideration:**

In terms of the provisions of Regulation 169(2) of the SEBI (ICDR) Regulations, 2018; an amount equivalent to at least 25% (twenty five percent) of the total consideration for the Convertible Warrants will be payable at the time of subscription to the Convertible Warrants, which will be kept by the Company to be adjusted and appropriated against the issue price of the Resulting Equity Shares.

A Convertible Warrant balance exercise price equivalent to the 75% of the issue price shall be payable by the Proposed Allottee(s) at the time of exercising the Convertible Warrant.

In case the Warrant holder do not apply for the conversion of the outstanding Convertible Warrants into equity shares of the Company within 18 (eighteen) months from the date of allotment of the Convertible Warrants, then the consideration paid upon each of the said outstanding Convertible Warrants shall be forfeited and all the rights attached to the Convertible Warrants shall lapse automatically.

**XX. Undertakings:**

- None of its Directors or Promoters is fugitive economic offenders as defined under the SEBI ICDR Regulations.
- As the equity shares have been listed on a recognized Stock Exchange(s) for a period of more than 90 trading days as on the Relevant Date, the provisions of Regulation 164(3) of SEBI ICDR Regulations governing re-computation of the price of shares shall not be applicable. Consequently, the undertaking required under Regulation 163(1)(g) and Regulation 163(1)(h) is not applicable.
- The Company is and post preferential issue, would be in compliance with the conditions for continuous listing of equity shares as specified in the listing agreement with the stock exchange, where the equity shares of the issuer are listed and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), 2015, as amended, and any circular or notification issued by SEBI.

**XXI. Disclosures specified in Schedule VI of ICDR Regulations, if the issuer or any of its promoters or directors is a willful defaulter or fraudulent borrower:**

None of the Company, its Directors or Promoters are categorized as willful defaulter(s) or a fraudulent borrower by any bank or financial institution or consortium thereof, in accordance with the guidelines issued by Reserve Bank of India. Consequently, the disclosure required under Regulation 163(1)(i) is not applicable

**XXII. The current and proposed status of the allottee(s) post the preferential issues namely, promoter or non-promoter:**

S. No.	Name of the Proposed Allottees	Current Status of Proposed Allottee	Post Status of Proposed Allottee
1	Mr. Pranav Singla	Promoter Group	Promoter Group
2	Mrs. Nikita Singla	Promoter Group	Promoter Group
3	Mr. Dhruv Singla	Promoter Group	Promoter Group
4	Mr. Rakesh Garg	Promoter	Promoter
5	M/s. YVS Construction Private Limited	Non-Promoter, Public Category	Non-Promoter, Public Category
6	Mrs. Renu Jindal	Non-Promoter, Public Category	Non-Promoter, Public Category

**XXIII. Practicing Company Secretary's Certificate:**

The certificate from Mr. Sahil Malhotra, Proprietor of M/s S.V. Associates (COP: 14791), Practicing Company Secretaries, certifying that the preferential issue of Shares is being made in accordance with requirements of Chapter V of SEBI ICDR Regulations has been obtained considering the said preferential issue. The copy of said certificate may be accessed on the Company's website [www.jtl.one](http://www.jtl.one).



**XXIV. Dues toward SEBI, Stock Exchange(s) or Depositories:** There is no outstanding dues of the Company payable towards SEBI, Stock Exchange or Depositories.

**XXV. Change in control, if any, upon preferential issue:** Consequent to the proposed preferential issue of Convertible Warrants/ Resulting Equity Shares; there shall not be any change in control or change in management of the Company. The preferential issue shall not attract an obligation to make an open offer for shares of the Company under Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulation, 2011.

**Details of the Directors, Key Managerial Persons or their relatives, in any way, concerned or interested in the said resolution.**

The above preferential allotment is proposed for Promoter/Promoter Group and Non-Promoter, Public Category. None of the Directors/ Key Managerial Personnel of the Company/ their relatives is/ are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item no. 1 of this Notice except to the extent of their respective shareholding in the Company, if any.

In accordance with the provisions of Sections 42 and 62 of the Act read with applicable rules thereto and relevant provisions of the SEBI ICDR Regulations, approval of the Members for issue and allotment of the Convertible Warrants to persons belonging to the Promoter/Promoter Group and Non-Promoter Category, is being sought by way of a “**Special Resolution**” as set out in the said item no. 1 of the Notice.

The Board of Directors recommends the resolutions as set out in Item No. 1 of this notice for the issue of Equity Shares on a preferential basis, to the proposed allottees by way of Special Resolution.

**ITEM NO. 2**

The Company proposes to raise additional capital for meeting long and short term working capital requirements, capital expenditure, funding the organic or inorganic growth opportunities in the area of its operations and adjacencies, pre-payment and/or repayment of outstanding borrowings or other financial obligations or for any other general purposes as may be permissible under the applicable law and approved by their Board (hereinafter called the ‘Board’ which term shall be deemed to include any committee which the Board has constituted or may hereinafter constitute to exercise its powers including the powers conferred by the resolution). Accordingly, it is being sought to permit the Board to raise funds through issuance of equity shares of the Company with a face value of Rs. 2 (Rupees Two only) each (the ‘Equity Shares’), to such eligible investors including Qualified Institutional Buyers (as defined in the SEBI ICDR Regulations) (‘QIBs’), eligible foreign/ non-resident investors and/ or any other eligible category of investors whether or not such investors are members of the Company, as the Board of Directors of the Company may determine in accordance with applicable law, by way of a Qualified Institutions Placement (‘QIP’) in accordance with Chapter VI of the SEBI ICDR Regulations, subject to applicable laws, for an aggregate amount not exceeding Rs. 500 Crores (Rupees Five Hundred Crores only) including the “Green Shoe” option, on such terms and conditions as may be deemed appropriate by the Board in its absolute discretion.

In terms of Section 62(1)(c) of the Companies Act, 2013, shares may be issued to persons who are not the existing shareholders of a Company, if the Company is authorised by a special resolution passed by its shareholders. Further, in terms of provisions of Section 42 of the Companies Act, 2013 read with of the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014, a Company can issue its securities after obtaining prior approval of the members of the Company by a special resolution. Therefore, consent of the Shareholders is being sought for passing the special resolution, pursuant to applicable provisions of the Companies Act, 2013 and other applicable law.

The Equity Shares offered, issued, and allotted by the Company in terms of the resolution would be subject to the provisions of the Memorandum of Association and Articles of Association of the Company and any Equity Shares that may be created, offered, issued and allotted by the Company shall rank, in all respects, pari-passu with the existing Equity Shares of the Company. The pricing of the Equity Shares shall be determined in accordance with the relevant provisions of the SEBI ICDR Regulations, the Companies Act, 2013 and any other applicable law.

For the issuance of Equity Shares by way of a QIP: (a) the allotment of Equity Shares shall be completed within a period of 365 days from passing this resolution or such other time as may be allowed under the SEBI ICDR Regulations from time to time; (b) the pricing of the Equity Shares that may be issued to QIBs shall be determined by the Board subject to such price not being less than the floor price calculated in accordance with Chapter VI of the SEBI ICDR Regulations, provided that the Company may offer a discount of not more than 5% on such floor price or such other discount as may be permitted under the SEBI ICDR Regulations; and (c) the 'Relevant Date' for the purpose of pricing the Equity Shares shall be the date of the meeting in which the Board decides to open the issue. The relevant Equity Shares shall not be eligible to be sold for a period of one year from the date of allotment, except on the recognised Stock Exchanges, or except as may be permitted under the SEBI ICDR Regulations from time to time. Further, no allotment shall be made, either directly or indirectly to any promoter or any person related to promoters in terms of the SEBI ICDR Regulations. This enabling Special Resolution seeks to empower the Board to issue Equity Shares as contemplated in the resolution set out above. The Board of the Company in their meeting held on December 18, 2023, approved the raising of capital for an amount not exceeding Rs. 500 Crores.

In connection with the proposed issue of Equity Shares, the Company is required, inter alia, to prepare various documentations and execute various agreements. The Company is yet to identify the investor(s) and decide the quantum of Equity Shares to be issued to them. Hence, the details of the proposed allottees, percentage of post issue shareholding that may be held by them and post issue shareholding pattern of Equity Shares of the Company and other details are not available at this point of time and shall be disclosed by the Company under the applicable regulations in due course (at appropriate times and modes). Accordingly, it is proposed to authorize the Board to identify the investor(s), issue such number of Equity Shares, negotiate, finalize and execute such documents and agreements as may be required and do all such acts, deeds and things in this regard for and on behalf of the Company. The resolution proposed is an enabling resolution and the exact price, proportion and timing of the issue of the Equity Shares, and the detailed terms and conditions for the issue(s)/offering(s) will be determined by the Board in its sole discretion in consultation with the advisors, lead managers, underwriters and such other intermediaries, as may be necessary considering the prevailing market conditions and in accordance with the applicable provisions of law and other relevant factors. Necessary disclosures have and will be made to the recognised Stock Exchanges, as may be required under the SEBI LODR Regulations. This Special Resolution, if passed, will have the effect of allowing the Board to offer, issue and allot Securities to the investors, who may or may not be the existing members of the Company.

The approval of the shareholders is being sought to enable the Board, constituted or to be constituted by the Board for this purpose, to decide on the issuance of Securities, to the extent and in the manner stated in the special resolution, as set out in item no. 2 of this notice, without the need for any fresh approval from the shareholders of the Company in this regard. The Board of Directors of the Company recommend the Resolution, to be passed by the Members as a Special Resolution. None of the Directors / Key Managerial Personnel of the Company or their relatives are concerned or interested, financially or otherwise, in the proposed resolution except to the extent of their shareholding, if any, in the Company, or subscription by a financial institution / Company / body corporate in which the Key Managerial Personnel, Director or his / her relative may be, directly or indirectly, interested.

### **ITEM NO. 3**

The Board of Directors (the “Board”), on the recommendation of the Nomination and Remuneration Committee (the “NRC”) had approved the appointment Mr. Sanjeev Gupta (DIN: 10396875) as an Additional Director on the Board of the Company with effect from November 20, 2023, subject to approval of the Members by way of special resolution. Pursuant to the provisions of Section 161 of the Act, Mr. Sanjeev Gupta (DIN: 10396875) will hold office up to the date of the ensuing General Meeting.

Further, in terms of Regulation 17(1)(c) of SEBI LODR, approval of members of the Company is required to be obtained for appointment of a Director, at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier. Therefore, the approval of members is being sought for the aforesaid appointment of Mr. Sanjeev Gupta (DIN: 10396875), as an Executive Director in the capacity of Director (Operations), within the aforesaid timeline.

The Company has received, inter alia, with regard to the proposed appointment has received Consent to act as Director of the Company, in Form DIR-2, in terms of Section 152 of the Act, Declaration that he is not disqualified from being appointed as Director in terms of Section 164 of the Act, Declaration that he is not debarred from holding the office of Director by virtue of any order of the SEBI or any other such authority.

Further, in the opinion of the NRC and the Board, Mr. Sanjeev Gupta (DIN: 10396875) possess the requisite skills and capabilities required for the role of an Executive Director of the Company, considering his qualifications, rich experience and expertise.

A brief profile of Mr. Sanjeev Gupta (DIN: 10396875), along with additional details as required under Regulation 36(3) of SEBI LODR and SS-2, are given in Annexure to this Notice

Except Mr. Sanjeev Gupta (DIN: 10396875), being an appointee, none of the Directors or Key Managerial Personnel of the Company or their relatives is concerned or interested, financially or otherwise, in the resolution as set out in the Notice.

The Board of Directors based on the recommendations of the Nomination and Remuneration Committee approved the appointment of Mr. Sanjeev Gupta (DIN: 10396875) as an Executive Director in the interest of the Company and recommends the Special Resolution as set out in the Notice at Item 3 for approval of Members.

Disclosure under Regulation 36(3) of the Listing Regulations and Secretarial Standard-2 issued by the Institute of Company Secretaries of India are set out in the **Annexure-B** to the Explanatory Statement. This Explanatory Statement may also be regarded as an appropriate disclosure under the Listing Regulations.

### **ITEM NO. 4**

The Members may take note that presently the paid-up share capital of the Company is Rs. 50,00,00,000/- (Rupees Fifty Crores Only) divided into consisting of 25,00,00,000 (Twenty-five Crores) Equity Shares of Rs. 2/- (Rupees Two only) each and the equity shares of your Company are listed on the National Stock Exchange of India Limited (NSE), BSE Limited (BSE) and Metropolitan Stock Exchange of India Limited (MSEI).

In view of the proposal to raise funds through Preferential allotment, QIPs, ADRs/GDRs and other business requirements of raising funds from time to time, the Company proposes to increase its Authorised Share Capital to Rs. 55,00,00,000/- (Rupees Fifty-five Crores Only) consisting of 27,50,00,000 Equity Shares of Rs. 2/- (Rupees Two only) each.

Pursuant to the provisions of Section 61, the proposed increase of Authorised Share Capital of the Company requires approval of the Members. Consequent upon the increase in Authorised Share Capital of the Company,

Clause V of the Memorandum of Association of the Company will require alteration so as to reflect the increase in the Authorised Share Capital. Accordingly, approval of the Members of the Company is hereby sought by way of Ordinary Resolution as set out in Item No. 4 of the Notice of Postal Ballot.

A copy of the Memorandum of Association of the Company along with the proposed amendments is available for inspection by the members at the Registered Office of the Company between 11:00 AM and 5:00 PM on all working days from Monday to Friday from the date of dispatch of this Notice till the last date fixed for e-voting, except all national holidays.

None of the Directors, Promoters, Key Managerial Personnel of the Company and their relatives is, in any way, concerned or interested, financially or otherwise, in the above referred resolution.

**Regd. Office :**

S.C.O. 18-19, Sector 28-C, Chandigarh- 160002 (India)  
Ph. : +91 172 4668000  
Website: www.jtl.one,  
Email: secretarial@jtl.one  
CIN: L27106CH1991PLC011536

Place: Chandigarh  
Date: 18.12.2023

**By order of the Board of directors  
For JTL Industries Limited  
(Formerly known as JTL Infra Limited)**

**Sd/-  
Amrender Kumar Yadav  
Company Secretary and Compliance Officer  
(ACS-41946)**



Annexure-A							
Shareholding Pattern of the issuer before and after the preferential issue							
Category	Pre-Issue Shareholding		Considering conversion of outstanding warrants i.e. 1,18,33,882 that were allotted on 03.03.2023 into equal number of equity shares and bonus allotment in the ratio of 1:1 i.e. 1,18,33,882 shares on these warrants.		Warrants to be allotted	Post Issue Shareholding (Considering conversion of all Warrants issued on 18.12.2023)	
	No. of fully paid up equity shares held	%	No. of fully paid up equity shares held	%		No. of fully paid up equity shares held	%
<b>A) Promoter Shareholding</b>							
Indian							
a) Individuals & HUF	9,58,18,918	56.15	9,58,18,918	49.31	2,00,00,000	11,58,18,918	51.64
b) Body Corporates	-	-	-	-	-	-	-
c) Any Other(specify)	-	-	-	-	-	-	-
Sub Total (A)(1)	9,58,18,918	56.15	9,58,18,918	49.31	2,00,00,000	11,58,18,918	51.64
2) Foreign Promoters	-	-	-	-	-	-	-
<b>Total Promoter Shareholding A=A1 +A2</b>	<b>9,58,18,918</b>	<b>56.15</b>	<b>9,58,18,918</b>	<b>49.31</b>	<b>2,00,00,000</b>	<b>11,58,18,918</b>	<b>51.64</b>
<b>B) Public Shareholding</b>							
B1) Institutions (Domestic)	17,13,558	1.01	17,13,558	0.88	-	17,13,558	0.76
B2) Institutions (Foreign)	36,41,107	2.13	1,27,64,507	6.57	-	1,27,64,507	5.69
B3) Central Govt./State Govt./POI	-	-	-	-	-	-	-
<b>B4) Others</b>							
a) Individuals	5,13,99,699	30.13	5,52,11,599	28.42	50,00,000	6,02,11,599	26.84
b) Bodies Corporate	1,32,46,547	7.76	2,10,86,547	10.85	50,00,000	2,60,86,547	11.63



c)Others (Including NRI, Clearing Members, HUF, LLP, Trust, Unclaimed Suspense Escrow Account )	48,13,291	2.82	77,05,755	3.97	-	77,05,755	3.44
<b>Total Public Shareholding B=B1+B2+ B3+B4</b>	<b>7,48,14,202</b>	<b>43.85</b>	<b>9,84,81,966</b>	<b>50.69</b>	<b>1,00,00,000</b>	<b>10,84,81,966</b>	<b>48.36</b>
<b>C) Non-Promoter - Non-Public</b>	-	-	-	-	-	-	-
<b>Total Share Capital(A+B+C)</b>	<b>17,06,33,120</b>	<b>100</b>	<b>19,43,00,884</b>	<b>100</b>	<b>3,00,00,000</b>	<b>22,43,00,884</b>	<b>100</b>

Notes:

- (1) The pre-issue shareholding pattern is as on the latest BENPOS as on December 15, 2023
- (2) Post shareholding structure may change depending upon any other corporate action in between.



**Annexure-B**

**DETAILS OF THE DIRECTOR SEEKING RE-APPOINTMENT/APPOINTMENT AT THE FORTHCOMING POSTAL BALLOT**

**(In pursuance of Regulation 36(3) of the Listing Regulations and SS-2 on General Meetings)**

<b>Sr. No.</b>	<b>Name of Director</b>	<b>Mr. Sanjeev Gupta</b>
1.	DIN	10396875
2.	Date of Birth	14.11.1971
3.	Age	52
4.	Date of first appointment on the Board	20.11.2023
5.	Qualifications	Bachelor's in Technology
6.	Experience & expertise in specific functional area	Mr. Sanjeev Gupta has completed his bachelor's in Technology and is having an experience of more than 25 years in the prominent Steel Companies naming Bhushan Power and Steels Limited. He also got exposure of overseas operations while working with Aarti Strips Private Limited, in Nepal. He is further having the specialization in Cost and automations. He is associated with JTL Industries Limited since 2019.
7.	Terms and conditions for Appointment	As per the resolution passed by the Board of Directors of the Company of the Company Mr. Sanjeev Gupta was appointed as an Additional Director in the capacity of Executive Director, who is further designated as Director (Operations) subject to the approval of members at the ensuing general meeting of the Company.
8.	Remuneration last drawn	Nil
9.	Details of remuneration sought to be paid	In the capacity of Director (Operations) Mr. Sanjeev Gupta shall be entitled for monthly salary, however as an Executive Director of the Company he shall not be entitled for any remuneration.
10.	Directorship in Listed entities (Other than JTL Industries Limited) and listed entities from which the person has resigned in the past three years.	Nil
11.	Directorships held in other companies	Nil
12.	Memberships/ Chairmanships of committees of other companies	Nil
13.	Number of equity shares held in the Company	1402
14.	Disclosure of relationships between Directors / KMP inter se	Mr. Sanjeev Gupta is not related to any of the Directors/KMP of the Company