

Date: 06th January 2024

Corporate Relationship Department, BSE Limited. 25 th Floor, P.J. Towers, Dalal Street, Mumbai-400 001	The Manager, Listing department, National Stock Exchange of India Ltd. 'Exchange Plaza', C- 1 Block G, Bandra Kurla complex, Bandra (East) Mumbai – 400051	Corporate Relationship Department, Metropolitan Stock Exchange of India Ltd. Building A, Unit 205A, 2nd Floor, Piramal Agastya Corporate Park, L.B.S Road, Kurla West, Mumbai – 400070
BSE Scrip Code: 534600	NSE Scrip Code: JTLIND	MSEI Symbol: JTLIND

Sub: Corrigendum to the Notice of Postal Ballot dated 18th December 2023

Ref: Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations')

This has reference to the Notice of Postal Ballot dated 18th December 2023 ("Postal Ballot Notice"), which was already emailed to all the shareholders of the Company on 19th December 2023, together with Explanatory Statement to the members of the Company, pursuant to the provisions of Section 110 read with Section 108 and other applicable provisions, if any, of the Companies Act, 2013 ("Companies Act"), read with Rule 22 of the Companies (Management and Administration) Rules, 2014 ("Rules"), (including any statutory modification or re-enactment thereof, for the time being in force), Secretarial Standard on General Meetings ("SS-2"), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and other applicable laws and regulations, for seeking approval of members of the Company by way of ordinary/special resolutions through remote e-voting by way of postal ballot process.

The corrigendum is being issued to the Postal Ballot Notice ("Corrigendum") in respect of certain changes in "Objects of the Preferential Issue" listed at point V of the Explanatory Statement of Special Resolution pertaining to Item No. 1 as detailed in the said Notice.

Except as detailed in the attached corrigendum, all other terms and contents of the Notice of Postal Ballot shall remain unchanged.

This corrigendum is being uploaded on the website of the Company at www.jtl.one and on the websites of the Stock Exchanges i.e. BSE Ltd. (Bombay Stock Exchange Ltd.) at www.bseindia.com, National Stock Exchange of India Limited (NSE) at www.nseindia.com and at Metropolitan Stock Exchange of India Limited at www.msei.in where the shares of the Company are listed.

You are requested to take the same on your records.

Thanking You,

Yours faithfully,

For JTL Industries Limited

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

**CORRIGENDUM TO THE NOTICE OF POSTAL BALLOT DATED 18TH
DECEMBER 2023**

To,
The Members of JTL Industries Limited

This has reference to the Notice of Postal Ballot dated 18th December 2023 (“Postal Ballot Notice”), which was already emailed to all the shareholders of the Company on 19th December 2023, together with Explanatory Statement to the members of the Company, pursuant to the provisions of Section 110 read with Section 108 and other applicable provisions, if any, of the Companies Act, 2013 (“Companies Act”), read with Rule 22 of the Companies (Management and Administration) Rules, 2014 (“Rules”), (including any statutory modification or re-enactment thereof, for the time being in force), Secretarial Standard on General Meetings (“SS-2”), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) and other applicable laws and regulations, for seeking approval of members of the Company by way of ordinary/special resolutions through remote e-voting by way of postal ballot process.

The Company through this corrigendum (“**Corrigendum**”) wishes to draw Members attention regarding certain changes in “**Objects of the Preferential Issue**” listed at point V of the Explanatory Statement of Special Resolution pertaining to Item No. 1 as detailed in the said Notice, and to provide the Members further details and context for the same in terms of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the circulars/guidance notes issued thereto, as amended (“**Listing Regulations**”) and suggestions/comments received from the Stock Exchanges.

Details of the Changes are as per the following:

Reference	Existing details/particulars	Revised details/particulars
Object/Item listed at S. No. 4 of table under the head of ‘ Utilisation of the Gross Proceeds ’	Investment in Mega Project, other Strategic Investments, Capital Expenditure including towards development, refurbishment and renovation of Assets, Investment in Subsidiaries, Joint Ventures and Affiliates	Investment in Mega Project, Capital Expenditure towards development, refurbishment and renovation of Assets, either through wholly owned subsidiaries/subsidiaries/associates.
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.	Since the proceeds from the Issue are more than ₹100 Crores, in terms of Regulation 162A of Chapter V of SEBI (ICDR) Regulations, 2018 the Company has appointed CARE Ratings Limited , a SEBI registered external credit rating agency as Monitoring Agency to monitor the use of proceeds of this 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	The Company intends to utilize the Gross Proceeds from this Preferential Issue towards the following objects: 1. Investment in Mega Project, Capital Expenditure towards development, refurbishment and renovation of



	<p>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</p> <p>2. To expand the Company's distribution network pan- India, and strengthen the business operations, acquisition of Offices, Retail Spaces and Warehouses etc.</p> <p>3. General Corporate Purposes;</p> <p>4. Issue Related Expenses;</p> <p>(collectively, referred to hereinafter as the "Objects")</p>	<p>Assets, either through wholly owned subsidiaries/subsidiaries/associates.</p> <p>2. Working Capital Requirements</p> <p>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</p> <p>4. Issue Related Expenses</p> <p>(collectively, referred to hereinafter as the "Objects")</p>
Interim Use of Proceeds	<p>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.</p>	<p>Our Company, will deploy funds from proceeds of this issue in accordance with the policies formulated in compliance with the applicable provisions on the Company and subject to disclosure in this Notice. 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.</p>

For the sake of utmost clarity and better understanding, the revised point V of the said explanatory statement should be read as follows:

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, Capital Expenditure towards development, refurbishment and renovation of Assets, either through wholly owned subsidiaries/subsidiaries/associates.
2. Working Capital Requirements
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
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, Capital Expenditure towards development, refurbishment and renovation of Assets, either through wholly owned subsidiaries/subsidiaries/associates.	450.00	December, 2025
	Total	810.00	

*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, will deploy funds from proceeds of this issue in accordance with the policies formulated in compliance with the applicable provisions on the Company and subject to disclosure in this Notice. 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.

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 the Company has appointed CARE Ratings Limited, a SEBI registered external credit rating agency as Monitoring Agency to monitor the use of proceeds of this preferential issue.

This Corrigendum to the Postal Ballot Notice shall form an integral part of the Postal Ballot Notice, which has already been circulated to the Shareholders of the Company, and on and from the date hereof, the Postal Ballot Notice shall always be read in conjunction with this Corrigendum. Accordingly, all concerned shareholders, Stock Exchanges, Depositories, Registrar and Share Transfer Agent, agencies appointed for e-voting, other Authorities, regulators, and all other concerned persons are requested to take note of the above changes.

All other contents of the Postal Ballot Notice, save and except as modified or supplemented by this Corrigendum, shall remain unchanged.

This corrigendum is being uploaded on the website of the Company at www.jtl.one and on the websites of the Stock Exchanges i.e. BSE Ltd. (Bombay Stock Exchange Ltd.) at www.bseindia.com, National Stock Exchange of India Limited (NSE) at www.nseindia.com and at Metropolitan Stock Exchange of India Limited at www.msei.in where the shares of the Company are listed.

**By the Order of Board of Directors
For JTL Industries Limited**

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

Place: Chandigarh

Date: 06-01-2024