

Date: 18.12.2023

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| 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: Outcome of Meeting of the Board of Directors of JTL Industries Limited (erstwhile known as 'JTL Infra Limited') ('the Company') in accordance with Regulation 30 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations')

Dear Sir/Ma'am,

In terms of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of the Company at its duly convened meeting held today i.e. Monday, the 18th December, 2023 at the registered office of the Company, *inter-alia* considered and approved the following businesses:

1. Raising of Funds:

a. Issue of Securities by way of Preferential Basis:

Funds raising, to augment the financial resources of the Company and to accelerate growth further, by way of creating, issuing and allotting up to 2,00,00,000 (Two Crore) fully Convertible Warrants ('Warrants') to the Promoter and Promoter Group Category and 1,00,00,000 (One Crore) Warrants to the Non-Promoter, Public Category, on preferential basis, as detailed in **Annexure-I**, at an issue price of Rs. 270/- per underlying equity share of the face value of Rs. 2/- each (including a premium of Rs. 268/- per equity Share), aggregating amount of up to Rs. 810,00,00,000/- (Rupees Eight Hundred and Ten Crores only), payable in cash, in accordance with the provisions of Section 42 and Section 62(1)(c) of the Companies Act, 2013, as amended ("Act") read with Companies (Prospectus and Allotment of Securities) Rules, 2014, and Companies (Share Capital and Debentures) Rules, 2014 as amended ("Rules"), Chapter V of SEBI ICDR Regulations, in such manner and on such terms and conditions as determined by the Board in its absolute discretion in accordance with the SEBI ICDR Regulations and other applicable laws subject to approval of shareholders and other regulatory authorities, as may be applicable.

b. Issue of Securities by way of Qualified Institutions Placement (QIP)

Issue of Securities by way of Qualified Institutions Placement (QIP) for aggregate amount not exceeding Rs. 500 Crores (Rupees Five Hundred Crores only), in one or more tranches, including Green Shoe option, if any, in accordance with the Companies Act, 2013 and the rules made thereunder and the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, and other applicable regulations, guidelines etc. as amended up to date; subject to approval of the Company's shareholders and receipt of applicable regulatory approvals.

The information in connection with the Preferential Issue and Qualified Institutions Placement (QIP) pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements)

*Regulations, 2015, read with SEBI circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 read with SEBI Circular dated September 9, 2015 is enclosed as **Annexure II** to this letter*

2. Increase in Authorized Share Capital

To increase the Authorised Share Capital of the Company from Rs. 50,00,00,000 (Divided into 25,00,00,000 Equity Shares of Rs. 2/- each) to Rs. 55,00,00,000 (Divided into 27,50,00,000 Equity Shares of Rs. 2/- each) and consequent amendment in Capital Clause of the Memorandum of Association of the Company.

3. Investment in Wholly Owned Subsidiary and setting up of a new Project

To invest up to an aggregate sum of Rs. 1,200 Crore in Company's wholly owned subsidiary JTL Tubes Limited to set up a Mega Project in the state of Maharashtra, partly from the internal accruals and partly the proposed issue proceeds (preferential/ QIP). Any further details, will be updated in due course of time, as and when finalised.

4. To seek members' approval for Proposed issue

To seek members' approval for the above-said today's board decision, and also approved the draft notice of same, appointment of Scrutinizer and matters related thereto. The notice of the same shall be sent separately to the Stock Exchange(s) and to the Members of the Company and will also be available on the Company's and stock exchange(s) websites, in due course.

The Board Meeting commenced at 5:30 P.M and concluded at 07:15 P.M.

You are requested to take the same on your records.

Thanking You,
Yours faithfully,
for **JTL INDUSTRIES LIMITED**
(erstwhile known as JTL Infra Limited)

Amrender Kumar Yadav
Company Secretary & Compliance Officer
M. No. A41946



**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

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Annexure I

The names of the proposed allottees of Warrants, to be allotted on preferential basis:

| S. No. | Name of the Proposed Allottees | Warrants Quantity* |
|---------------------------------|---------------------------------------|--------------------|
| Promoter/ Promoter Group | | |
| 1 | Mrs. Nikita Singla | 50,00,000 |
| 2 | Mr. Rakesh Garg | 50,00,000 |
| 3 | Mr. Dhruv Singla | 50,00,000 |
| 4 | Mr. Pranav Singla | 50,00,000 |
| Non-Promoter, Public | | |
| 5 | M/s. YVS Construction Private Limited | 50,00,000 |
| 6 | Mrs. Renu Jindal | 50,00,000 |
| | | 3,00,00,000 |

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

Annexure II

The details as required under Regulation 30 of SEBI Listing Regulations read with SEBI circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 read with SEBI Circular dated September 9, 2015) are as under

PREFERENTIAL ISSUE

| S. No. | Particulars | Disclosures |
|---|---|---|
| 1 | Type of securities proposed to be Issued | Fully Convertible Warrants ('Warrants') |
| 2 | Type of issuance | Preferential Allotment |
| 3 | Total number of securities proposed to be issued or total amount for which the securities will be issued | Up to 3,00,00,000 (Three Crores only) warrants at an issue price of Rs. 270/- (Rupees Two Hundred and Seventy Only) each to persons belonging to "Promoter, Promoter Group and Non-Promoter Public Category" for aggregate amount of Rs. 810,00,00,000/- (Rupees Eight Hundred and Ten Crores only) |
| In case of preferential issue, the listed entity shall disclose the following additional details to the stock exchange(s): | | |
| 4 | Name and number of the Investor(s) | As per the list attached as Annexure-I |
| 5 | Issue price | Rs. 270/- (Rupees Two Hundred and Seventy Only) |
| 6 | post allotment of securities - outcome of the subscription, issue price / allotted price (in case of convertibles), number of investors | Not Applicable |
| 7 | in case of convertibles - intimation on conversion of securities or on lapse of the tenure of the instrument | Upto 3,00,00,000 Warrants of face value of Rs. 2/- are convertible into equal number of Equity Shares of Rs. 2/- each within a maximum period of 18 months from the date of allotment of the warrants. An amount equivalent to 25% of the Warrant price shall be payable at the time of subscription and allotment of each Warrant and the balance 75% of the Warrant Price shall be payable by the Warrant holder against each warrant at the time of allotment of Equity Shares pursuant to exercise of the options attached to Warrant(s) to subscribe to Equity Share(s). The amount paid against Warrants shall be adjusted/ set-off against the issue price for the resultant Shares. In case the balance payment is not received with the maximum tenure of the warrants, the amount paid on the warrants shall get lapsed and be forfeited by the company. |
| 8 | Nature of Consideration | Cash |
| 9 | Any cancellation or termination of proposal for | Not Applicable |



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| | issuance of securities including reasons thereof. | |
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QUALIFIED INSTITUTIONS PLACEMENT

| S. No. | Particulars | Disclosures |
|---------------|---|--|
| 1 | Type of securities proposed to be Issued | Equity Shares at a face value of Rs. 2/- each. |
| 2 | Type of issuance | Qualified Institutions Placement (QIP) in terms of Chapter VI of SEBI (ICDR) Regulations, 2018 |
| 3 | Total number of securities proposed to be issued or total amount for which the securities will be issued | Up to Rs. 500 Crores |