



JAI BALAJI INDUSTRIES LIMITED

Ref : JBIL/NSE/2015-16
Date: 15th January, 2016

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

Dear Sir,

Sub: Postal Ballot Notice

Kindly find enclosed herewith the Postal Ballot Notice issued to the members of the Company for seeking their approval by way of special resolution for issue of warrants convertible into equity on preferential basis.

The Relevant Date in terms of Regulation 71 of SEBI (ICDR) Regulation, 2009 for determination of minimum price is Tuesday, 19th January, 2016. Further, the voting (Postal and e-voting) will commence on Monday, 18th January, 2016 at 10:00 a.m. and will end on Tuesday, 16th February, 2016 at 5:00 p.m.

The same is for your kind information and record.

Thanking you.

Yours faithfully,
For **JAI BALAJI INDUSTRIES LIMITED**

AJAY KUMAR TANTIA
Company Secretary

Encl.: as above

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

Phone : +91-33-2248 9808, 2248 8173, Fax : +91-33-2243 0021/2210 7893/2242 6263

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

CIN - L27102WB1999PLC089755



JAI BALAJI INDUSTRIES LIMITED

CIN : L27102WB1999PLC089755

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

e-mail: jaibalaji@jaibalajigroup.com; website: www.jaibalajigroup.com

Ph.: 033-2248 9808; Fax: 033- 2243 0021

POSTAL BALLOT NOTICE

Pursuant to Section 110 of the Companies Act, 2013

&

Companies (Management and Administration) Rules, 2014

Dear Member(s),

Notice is hereby given to the members of Jai Balaji Industries Limited ('the Company') pursuant to Section 110 and other applicable provisions, if any, of the Companies Act, 2013 (the "Act") read with Rule 22 of the Companies (Management and Administration) Rules, 2014, (the "Rules") (which includes any statutory modification(s), amendment(s) or re-enactment(s) thereof, for the time being in force) for seeking approval of the members by way of Special Resolution for matter as considered in the resolution appended below.

The Explanatory Statement pertaining to the said resolution setting out the material facts and the reasons for proposing the same, is annexed hereto along with the Postal Ballot Form (the "Form") for your consideration and approval.

You are requested to carefully read and follow the instructions printed on the form and record your assent (for) or dissent (against) therein by filling the necessary details and by signing on the designated place in the form and return the same in original, duly completed, in the enclosed self-addressed business reply envelope (postage of which will be borne by the Company), so as to reach the Scrutinizer on or before the working hours (i.e. upto 5:00 p.m.) on Tuesday, 16th February, 2016. Your assent/dissent received after Tuesday, 16th February, 2016 would be strictly treated as if a reply has not been received.

Alternatively, in accordance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended, and Clause 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Company is also providing e-voting facility to its members, details of which are given in notes forming part of the notice. Reference to Postal ballot(s) in this notice includes voting through electronic means.

The Board of Directors of the Company has appointed Ms. Priti Todi, Partner of M/s. P.S. & Associates, Practising Company Secretaries, (Membership No. ACS: 14611) (Address: 225D, AJC Bose Road, 3rd Floor, Kolkata - 700 020), as the Scrutinizer, who has consented to act as such, to scrutinize the postal ballot process in a fair and transparent manner.

The Scrutinizer shall submit a consolidated report of voting (e-voting & ballot) of the total votes cast in favour or against, to the Chairman or person authorized by the Chairman. The results of voting by Postal Ballot will be declared at the Registered Office of the Company on Thursday, 18th February, 2016 at 5:00 p.m. The results along with the scrutinizer's report will be displayed on the Company's website as well as on CDSL website viz. www.cdslindia.com and will be communicated to the Stock Exchanges where Equity Shares of the Company are listed. In the event, the draft resolution is assented to by the requisite majority of Shareholders by means of Postal Ballot, the date of declaration of Postal Ballot result shall be deemed to be the date of passing of the said resolution.

SPECIAL BUSINESS:

Issue of Warrants, convertible into Equity Shares on Preferential Basis:

To consider and, if thought fit, to pass the following resolution as a Special resolution:

"RESOLVED THAT pursuant to the provisions of Section 62(1)(c) read with Section 42 and all other applicable provisions, if any, of the Companies Act, 2013 and Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) (hereinafter referred to as "**the Act**") and in accordance with and subject to the relevant provisions of the Memorandum and Articles of Association of the Company, the SEBI (Listing Obligations and



Disclosure Requirements) Regulations, 2015, provisions of Chapter VII – “Preferential issue” of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, [hereinafter referred to as “**SEBI (ICDR) Regulations**”] (including any statutory modification(s) or re-enactment(s) thereof from time to time) and in accordance with all other applicable regulations, guidelines and clarifications thereon issued by The Securities and Exchange Board of India (“**SEBI**”), Reserve Bank of India (“**RBI**”), Government of India (“**GOI**”) or any other statutory /regulatory authorities and subject to all such approvals, permissions, consents and sanctions of any authorities, as may be necessary and subject to such conditions and modifications as may be prescribed or imposed by any of them while granting such approvals, permissions, consents or sanctions, the consent of the Company be and is hereby accorded to the Board (which term shall deem to include any committee which the Board may have constituted or hereinafter constitute to exercise one or more its power, including the powers conferred hereunder) to create, offer, issue and allot, on preferential basis, in one or more tranches, upto 2,26,05,000 (Two Crores Twenty Six Lakhs Five Thousand) Warrants, at such price being not less than the price determined in accordance with SEBI (ICDR) Regulations (“Issue Price”), to be convertible at the option of Warrant holders in one or more tranches, within 18 (Eighteen) months from the date of allotment, into equivalent number of fully paid up Equity Share of the Company of face value of Rs.10 (Rupees Ten only) each, ranking pari-passu in all respects, including as to dividend, with the existing Equity Shares of the Company, at such price being not less than the price determined in accordance with SEBI (ICDR) Regulations, to certain persons/entities (hereinafter referred to as the “Proposed Allottees /Warrant holder”) whether they are Shareholders of the Company or not, more particularly mentioned in the table below, in such manner and on such other terms and conditions, as the Board may, in its absolute discretion, think fit:

Sl. No.	Name of the Proposed Allottee(s)	No. of Warrants
1.	SHRI JAIKAPISH STEEL PRIVATE LIMITED	62,50,000
2.	SHRI SANKATMOCHAN STEEL PRIVATE LIMITED	62,50,000
3.	MAHESH KUMAR KEYAL (HUF) (Represented by MAHESH KUMAR KEYAL - KARTA)	65,00,000
4.	MAHABALI ENTERPRISES PRIVATE LIMITED	36,05,000
	Total	2,26,05,000

“RESOLVED FURTHER THAT the offer, issue and allotment of the aforesaid Warrants to the Proposed Allottees and the Equity Shares resulting from the exercise of the entitlement of the said Warrants, shall be subject to applicable guidelines, notifications, rules and regulations and on the terms and conditions given herein below:

- The “Relevant Date” pursuant to Regulation 71 of the SEBI (ICDR) Regulations in relation to the above mentioned Preferential Issue of Warrants, shall be Tuesday, 19th January, 2016 which is a date 30 days prior to the date when the results of the postal ballot are to be announced.
- The issue price of the said warrants will be Rs. 10/- (Rupees Ten only) per warrant or the minimum price determined in accordance with the SEBI (ICDR) Regulations and applicable law, whichever is higher.
- The proposed allottee(s) of Warrants shall be entitled to apply for and obtain, in one or more tranches allotment of one equity share of face value of Rs. 10/- (Rupees Ten only) each of the Company against each Warrant within a period of 18 (eighteen) months from the date of allotment of such warrants.
- An amount equivalent to at least 25% of the consideration shall be paid against each warrant on or before the date of such allotment.
- The Warrant holder(s) shall have the option of applying for and being allotted equity shares of the Company of face value of Rs. 10/- each by paying the balance 75% of the consideration after adjusting the upfront payment made.
- In case the Warrant holder(s) do not apply for the conversion of the outstanding Warrants into equity shares of the Company within 18 (eighteen) months from the date of allotment of the said Warrants, then the consideration paid upon each of the said outstanding Warrants shall be forfeited and all the rights attached to the said Warrants shall lapse automatically.
- The Equity shares issued and allotted on conversion thereof shall be subject to lock-in for such period as prescribed under the SEBI (ICDR) Regulations.



- h) The said Warrants by itself do not give to the Warrant holder any rights of the Shareholders or Debenture holders of the Company.
- i) The Board be and is hereby authorised to delegate all or any of the powers herein conferred by this resolution to any Director(s) or to any Committee of Directors or employee or officer of the Company, as it may consider appropriate, to give effect to the aforesaid resolution.

“RESOLVED FURTHER THAT the Board be and is hereby authorised to issue and allot such equity shares as may be required to be issued and allotted upon conversion of the said Warrants and that equity shares shall be subject to the provisions of the Memorandum and Articles of Association of the Company and shall rank pari passu in all respects, including entitlement for dividend, with the existing equity shares of the Company.”

“RESOLVED FURTHER THAT the Board be and is hereby authorised to decide and approve other terms and conditions of the issue of the Warrants and/or equity shares and shall also be entitled to vary, modify or alter any of the terms and conditions, as it may deem fit, subject however to the compliance with the applicable guidelines, notifications, rules and regulations.”

“RESOLVED FURTHER THAT the Board be and is hereby authorised to accept the terms, conditions, modifications and stipulations as the GOI, RBI, SEBI or Stock Exchanges or any other regulatory authority may stipulate while granting approval to the Company for issue of the Warrants and/or equity shares as aforesaid.”

“RESOLVED FURTHER THAT the Board is hereby authorised to take necessary steps for listing of the equity shares allotted upon conversion of Warrants on Stock Exchanges, where the Company’s shares are listed, as per the terms and conditions of the Listing Agreement, and in accordance with such other guidelines, rules and regulations as may be applicable with regard to such listing.”

“RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorised to take such steps and to do all such acts, deeds, matters and things as the Board may, in its absolute discretion, deem necessary, expedient, usual, proper, incidental or desirable and to settle any question, difficulties or doubts that may arise in this regard and in regard to the issue, allotment of the Warrants and/or equity shares and utilisation of the issue proceeds, to prescribe the forms of applications, enter and execute all such deeds, documents, agreements or other instruments, and to take such actions/directions as they may consider as being necessary or desirable and to obtain any approval, permissions, sanctions which may be necessary or desirable as they may deem fit.”

By order of the Board
For **Jai Balaji Industries Limited**

Date: 8th January, 2016
Place: Kolkata

Ajay Kumar Tantia
Company Secretary

NOTES:

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 setting out the material facts of the proposed special resolution is annexed to the Notice.
2. The postal ballot notice is being sent to all the members, whose names appear in the register of members/list of beneficial owners, received from National Securities Depository Limited (NSDL)/Central Depository Services (India) Limited (CDSL) as on close of working hours on **Friday, 8th January, 2016**.
3. As per the Companies (Management and Administration) Rules, 2014, as amended, notice of postal ballot may be served on the members through electronic transmission. Members who have registered their e-mail IDs with depositories or with the Company are being sent notice of postal ballot by e-mail and members who have not registered their e-mail IDs will receive notice of postal ballot alongwith postal ballot form through courier. Members who have received postal ballot notice by e-mail and who wish to vote through physical postal ballot form may download the same from the Company’s website www.jaibalajigroup.com or may apply to the Company/Registrar and Transfer Agents, M/s Maheshwari Datamatics Pvt. Ltd., 6 Mangoe Lane, Kolkata - 700 001 and obtain a copy thereof.



4. Members cannot exercise their vote by proxy on Postal Ballot.
5. In compliance with the provisions of Section 108 and 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 and amendments made thereto, and Clause 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is providing facility to its members for voting by electronic means through e-voting services as provided by the Central Depository Services (India) Limited (CDSL), which would enable them to cast their vote electronically, instead of through physical postal ballot form and the business may be transacted through such voting. The detailed process for exercising the e-voting facility is given in point no. 11. Members are requested to carefully read the instructions of e-voting before exercising their vote.
6. The members are requested to carefully read the instructions printed in the attached postal ballot form. The postal ballot form, duly completed and signed should be returned in the enclosed self-addressed envelope directly to the Scrutinizer so as to reach the Scrutinizer on or before the working hours (i.e. upto 5:00 p.m.) on Tuesday, 16th February, 2016. Any postal ballot form received after this date and time shall be treated as if the reply from the member has not been received. The Scrutinizer's decision on the validity of the Postal Ballot Form and e-voting will be final and binding on the members.
7. Members can opt only for one mode for voting i.e. either Physical through Postal Ballot Form or e-voting. If a member has opted for e-voting, then he/she should not vote by physical ballot also and vice-a-versa. However, in case member cast his/her vote both via physical ballot and e-voting then voting done by e-voting shall prevail and voting through physical ballot shall be invalid.
8. The voting (Postal & e-voting) begins on **10:00 a.m. on Monday, 18th January, 2016 and ends on Tuesday, 16th February, 2016 at 5:00 p.m.** During this period members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (i.e. Record date) viz. **Friday, 8th January, 2016** may cast their vote. The e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be able to change it subsequently. A person who is not a member as on the Record Date should treat this notice for information purposes only.
9. All the documents referred to in the accompanying notice are available for inspection by the members at the Registered Office of the Company on all working days (except Saturdays and Sundays), between 2:00 p.m. to 5:00 p.m. up to the date of announcement of the results of the Postal Ballot.
10. Any query/grievances connected with the voting by Postal Ballot including voting by electronic means may be addressed to the Company Secretary, Jai Balaji Industries Limited, 5, Bentinck Street, Kolkata - 700 001 or at 033-2248 9808 or at jaibalaji@jaibalajigroup.com
11. The instructions for members for voting electronically are as under :-

In case of members receiving e-mail:

- (i) Log on to the e-voting website www.evotingindia.com during the voting period.
- (ii) Click on "Shareholders" tab.
- (iii) Now Enter your User ID
For CDSL: 16 digits beneficiary ID,
For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
For Physical Form: Members should enter Folio Number registered with the Company.
- (iv) Thereafter please enter the Image Verification as displayed and Click on Login.
- (v) If you are holding shares in Demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.



(vi) If you are a first time user follow the steps given below:

Now, fill up the following details in the appropriate boxes:

	For Members holding shares in Demat Form and Physical Form
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) - Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. - In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field. - PAN/DEFAULT PAN is communicated in the Postal Ballot Form.
Dividend Bank Details OR 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 for the said demat account or folio. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iii).

(vii) After entering these details appropriately, click on "SUBMIT" tab.

(viii) Members holding shares in physical form will then reach directly to the Company selection screen. However, members 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.

(ix) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(x) Click on the EVSN for <Jai Balaji Industries Limited> to vote.

(xi) 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.

(xii) Click on the "Resolutions File Link" if you wish to view the entire resolution(s).

(xiii) 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.

(xiv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote subsequently.

(xv) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.

(xvi) If Demat account holder has forgotten the password then enter the User ID, the image verification code and thereafter click on Forgot Password & then enter the details as prompted by the system.

(xvii) Note for Non-Individual Shareholders and Custodians:

- Non-Individual Shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to <https://www.evotingindia.com> and register themselves as Corporates.
- They should submit a scanned copy of the registration form bearing the stamp and sign of the entity to helpdesk.evoting@cdslindia.com.



- After receiving the login details they have to create a user who would be able to link the account(s) which they wish to vote on.
- The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.

In case of members receiving the physical copy:

Please follow all steps from sl. no. (i) to sl. no. (xvi) above to cast vote.

In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com.

Explanatory Statement Pursuant to Section 102 of the Companies Act, 2013

The Company has been experiencing liquidity crunch since a couple of years. With a view to tide over this issue, the Company had approached the Consortium of Bankers for availing credit facilities and they have provided fresh Term Loans Package to the Company. As per the sanction terms of the Banks for availing the Term Loans, the Company has to infuse funds. Accordingly, the Board of Directors at their meeting held on 8th January, 2016, considered, subject to the necessary approval(s), issuance of upto 2,26,05,000 (Two Crores Twenty Six Lakhs Five Thousand) Warrants on preferential basis to certain persons/entities (hereinafter referred to as the "Proposed Allottees/Warrant holder") whether they are Shareholders of the Company or not, with an option to warrant holders to subscribe for equal no. of equity shares of face value of Rs. 10/- each.

In terms of the provisions of Section 62(1)(c) read with Section 42 of the Companies Act, 2013 and Rules made thereunder (the "Act"), and Chapter VII of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 (the "SEBI (ICDR) Regulations"), as amended, a company can undertake preferential allotment only after obtaining prior approval of the shareholders by way of special resolution on the terms and conditions and formalities as stipulated in the Act and the SEBI (ICDR) Regulations.

The details of the issue and other particulars as required in terms of the Act and SEBI (ICDR) Regulations in relation to the aforesaid Special Resolution are given as under:

1. Objects of the Preferential Issue:

As mentioned above, the objective of the issue of warrants is to meet the conditions of the sanction terms of the Banks for availing the Term Loans.

2. The total number of securities to be issued:

The Board intends to offer, issue and allot up to 2,26,05,000 (Two Crores Twenty Six Lakhs Five Thousand) Warrants on preferential basis in accordance with SEBI (ICDR) Regulations and other applicable laws.

3. The price at which the allotment is proposed:

The issue price of the said warrants will be Rs. 10/- (Rupees Ten only) per warrant or the minimum price determined in accordance with the SEBI (ICDR) Regulations and applicable law, whichever is higher.

4. Basis on which price has been arrived at along with report of the registered valuer:

As such this is not applicable in the present case since the Company is a listed company and the pricing is in terms of the SEBI (ICDR) Regulation.

5. The proposal / intention of the Promoters, Directors or Key Managerial Personnels to subscribe to the Offer:

The companies falling under the promoter group / person acting in concert viz. Shri Jaikapish Steel Private Limited & Shri Sankatmochan Steel Private Limited have indicated their intention to subscribe to the offer. No warrants are being offered to the directors or Key Managerial Personnels of the Company.

6. Relevant date:

The "Relevant Date" in terms of Regulation 71 of the SEBI (ICDR) Regulations for determination of minimum price is Tuesday, 19th January 2016, being a date which is 30 (Thirty) days prior to the date when the results of this postal ballot will be announced, i.e. Thursday, 18th February, 2016.


7. The class or classes of persons to whom the allotment is proposed to be made:

The allotment is proposed to be made to the Proposed Allottees as mentioned at point no. 10 below.

8. Shareholding Pattern before and after the Preferential Issue:

Sl. No.	Category of Shareholders	Pre-Issue Equity Shareholding (as on 31.12.2015)		Post-Issue Equity Shareholding (Assuming full conversion of warrants)*	
		Number	%	Number	%
A.	Promoters and promoter group				
	1. a) Indian Promoters	43,263,195	58.64	55,763,195	57.85
	b) Foreign Promoters	NIL	NIL	NIL	NIL
	Sub Total	43,263,195	58.64	55,763,195	57.85
B.	Non-promoter				
	2. Institutional Investors				
	a) Mutual Funds/UTI	NIL	NIL	NIL	NIL
	b) Financial Institutions/Banks	NIL	NIL	NIL	NIL
	c) Insurance Companies/ Govt. Institutions	NIL	NIL	NIL	NIL
	d) Foreign Institutional Investors	3,118,100	4.23	3,118,100	3.24
	e) Qualified Foreign Investors	NIL	NIL	NIL	NIL
	f) Venture Capital Funds	NIL	NIL	NIL	NIL
	Sub total	3,118,100	4.23	3,118,100	3.24
	3. Others				
	a) Bodies Corporate	7,166,099	9.71	10,771,099	11.17
	b) Individual holding	12,216,273	16.56	18,716,273	19.42
	c) Foreign Companies	7,450,783	10.10	7,450,783	7.73
	d) Non-Resident Individuals	478,428	0.65	478,428	0.50
	e) Clearing Member	34,667	0.05	34,667	0.03
	f) Others	53,941	0.07	53,941	0.06
	Sub Total	27,400,191	37.14	37,505,191	38.91
	Grand Total	73,781,486	100.00	96,386,486	100.00

**the figures in the shareholding pattern are on the assumption that all the warrants will be subscribed, pursuant to the shareholders resolution and all said warrants will be exercised/ converted into equity shares. However, if any warrants are not issued /allotted and the warrants are not exercised, the figures will change accordingly.*

9. Proposed time frame within which the issue shall be completed:

The allotment of Warrants shall be completed within a period of 15 days from the date of passing of the Resolution by the Shareholders provided where the allotment is pending on account of any approval from any Regulatory Authority/Body, the allotment shall be completed by the Company within a period of 15 days from the date of such approval.



10. Identity of the natural persons who are the ultimate beneficial owners of the shares proposed to be allotted and/ or who ultimately control the proposed allottees, the percentage of post preferential issue capital that may be held by them:

Sl. No.	Name of the proposed allottees	Ultimate Beneficial Owner	Post-Issue Equity Shareholding (Assuming full conversion of warrants)*	
			Number	%
1.	SHRI JAIKAPISH STEEL PRIVATE LIMITED	Shri Devendra Prasad Jajodia	62,50,000	6.48
2.	SHRI SANKATMOCHAN STEEL PRIVATE LIMITED	Shri Devendra Prasad Jajodia	62,50,000	6.48
3.	MAHESH KUMAR KEYAL (HUF)	Shri Mahesh Kumar Keyal	65,00,000	6.74
4.	MAHABALI ENTERPRISES PRIVATE LIMITED	Shri Anshuman Dalmia	36,05,000	3.74

**the figures in the Post-Issue Equity shareholding are on the assumption that all the warrants will be subscribed, pursuant to the shareholders resolution and all said warrants will be exercised/ converted into equity shares. However, if any warrants are not issued /allotted and the warrants are not exercised, the figures will change accordingly.*

11. Change in control consequent to the preferential issue:

The existing Promoters of the Company will continue to be in control of the Company and there will not be any change in the management or control of the Company as a result of the proposed preferential allotment.

12. The Company hereby undertakes that:

- It would re-compute the price of the securities specified above in terms of the provisions of SEBI (ICDR) Regulations, where it is so required.
- If the amount payable, if any, on account of the re-computation of price is not paid within the time stipulated in SEBI (ICDR) Regulations the above warrants/shares shall continue to be locked-in till the time such amount is paid by the allottees.

13. Auditors' Certificate:

A copy of the certificate from Statutory Auditors certifying that the issue is being made in accordance with the requirements of SEBI (ICDR) Regulations shall be made available for inspection at the registered office of the Company on or after Monday, 18th January 2016 between 2.00 p.m. to 5.00 p.m. on all working days (except Saturdays, Sundays and Holidays) up to the date of announcement of the results of the Postal Ballot.

14. Lock-in Period:

The securities allotted to Proposed Allottees shall be locked in as per Regulation 78 and other applicable provisions of SEBI (ICDR) Regulations.

15. Others:

Save and except the Preferential Issue as proposed in the resolution as set in the accompanying Notice, the Company has made no other issue or allotment of securities on preferential basis during the year.

The Board of Directors believe that the proposed Preferential issue is in the best interest of the Company and its members. The Board recommends the resolution as set out in the accompanying notice for the approval of members as a Special Resolution.

None of the Directors, Key Managerial Personnels of the Company or their relatives are in any way concerned or interested, financially or otherwise, in the resolution, except Shri Aditya Jajodia, Shri Rajiv Jajodia, Shri Sanjiv Jajodia and Shri Gourav Jajodia, promoter directors of the Company and their relatives.

By order of the Board
For **Jai Balaji Industries Limited**

Date: 8th January, 2016
Place: Kolkata

Ajay Kumar Tantia
Company Secretary