

JAYANT AGRO-ORGANICS LIMITED

MANUFACTURERS & EXPORTERS OF CASTOR OIL & ITS PRODUCTS

CIN. L24100MH1992PLC066691



REGD. OFFICE : 701, TOWER 'A' PENINSULA BUSINESS PARK, SENAPATI BAPAT MARG, LOWER PAREL(W) MUMBAI 400 013 INDIA
TEL.: +91 22 4027 1300 FAX: +91 22 4027 1399 EMAIL: info@jayantagro.com Website: www.jayantagro.com

July 31, 2021

Corporate Relations Department
BSE Limited
1st Floor, New Trading Wing
Rotunda Building, P J Towers
Dalal Street, Fort
Mumbai 400 001
Fax Nos: 22723121 / 22722041
Code No. 524330

The Market Operations Department
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor
Plot No C/1, G Block
Bandra-Kurla Complex
Bandra (E), Mumbai 400 051
Fax Nos: 26598237 / 38
Code :- JAYAGROGN

Dear Sir / Madam,

Sub: Board Meeting Outcome – July 31, 2021

We wish to inform that the following decisions have been taken at the Meeting of the Board of Directors held today i.e. July 31, 2021:

Un-Audited Financial Results for the quarter ended June 30, 2021

The Board of Directors have approved the Unaudited Financial Results (Provisional) (Standalone & Consolidated) for the quarter ended June 30, 2021. Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, [“SEBI (LODR)”] we are enclosing copy of the said Unaudited Financial Results (Provisional) (Standalone & Consolidated) for the quarter ended June 30, 2021 alongwith the Limited Review Report (Standalone & Consolidated) issued by Statutory Auditors of the Company, M/s. Vatsaraj & Co., in respect of the said results.

Scheme of Merger by Absorption between Jayant Finvest Limited and Jayant Agro-Organics Limited

The Board of Directors have approved the draft Scheme of Merger by Absorption between Jayant Finvest Limited (“Transferor Company”) and Jayant Agro-Organics Limited (“Transferee Company”) and their respective shareholders and creditors under Sections 230 to 232 read with Section 66 and other relevant provisions of the Companies Act, 2013, as may be applicable and Section 2(1B) and other relevant provisions of the Income Tax Act, 1961.

It may be noted that the Scheme of Merger by Absorption has been reviewed and recommended for approval by the Audit Committee of the Board of Directors of the Company and the Independent Directors of the Company at their meetings held today i.e. July 31, 2021.

The Scheme is subject to the necessary statutory and regulatory approvals including the approvals of Hon’ble National Company Law Tribunal, the shareholders and creditors of each of the companies.

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The details as required to be disclosed under Regulation 30 of SEBI (LODR) read with SEBI Circular dated September 9, 2015, is enclosed herewith.

The Meeting of the Board of Directors commenced at 1.00 p.m. and concluded at 5.15 p.m.

Kindly take the above on your records and oblige.

For Jayant Agro - Organics Limited

A handwritten signature in blue ink, which appears to read 'Dinesh Kapadia'.

Dinesh Kapadia

Company Secretary & Compliance Officer

Encl: a/a

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Details as required to be disclosed under Regulation 30 read with SEBI Circular dated September 09, 2015

Sr. No.	Particulars	Details															
1.	Name of the entity forming part of the amalgamation/merger, details in brief such as, size, turnover etc.	<p>Name of entities: Jayant Finvest Limited (Transferor Company) and Jayant Agro-Organics Limited (Transferee Company)</p> <p>Details as on March 31, 2021:</p> <p style="text-align: right;">(Rs In Crores)</p> <table border="1"><thead><tr><th>Particulars</th><th>Jayant Finvest Limited</th><th>Jayant Agro-Organics Limited</th></tr></thead><tbody><tr><td>Turnover</td><td>0.02</td><td>675.82</td></tr><tr><td>Paid-up share capital</td><td>1.00</td><td>15</td></tr><tr><td>Net Profits before tax</td><td>(0.26)</td><td>44.94</td></tr><tr><td>Total Assets</td><td>51.07</td><td>414.95</td></tr></tbody></table>	Particulars	Jayant Finvest Limited	Jayant Agro-Organics Limited	Turnover	0.02	675.82	Paid-up share capital	1.00	15	Net Profits before tax	(0.26)	44.94	Total Assets	51.07	414.95
Particulars	Jayant Finvest Limited	Jayant Agro-Organics Limited															
Turnover	0.02	675.82															
Paid-up share capital	1.00	15															
Net Profits before tax	(0.26)	44.94															
Total Assets	51.07	414.95															
2.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length"	<p>Transferor Company is a Holding Company of the Transferee Company and as such related party inter-se.</p> <p>However, the Ministry of Corporate Affairs has clarified vide its General Circular No. 30/2014 dated July 17, 2014 that transactions arising out of Compromise, Arrangements and Amalgamations dealt with under specific provisions of the Companies Act, 20'13, will not fall within the purview of related party transaction in terms of Section 188 of the Companies Act, 2013.</p> <p>Further, the Scheme of Merger by Absorption is approved by the Audit Committee of the Transferee Company pursuant to Regulation 23(2) of the SEBI (LODR) and is being carried out at arm's length basis as per the valuation report given by Mr. Sanka Hari Surya, Independent Registered Valuer</p>															
3.	Area of business of the entities	<p>Jayant Finvest Limited is a Core Investment Company in terms of the Core Investment Companies (Reserve Bank) Directions, 2016</p>															

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		<p>Jayant Agro-Organics Limited is engaged in the business of inter alia, manufacture and sale of a wide range of chemicals and derivatives based on Castor Oil which includes agro-based renewable, non-food and eco-friendly resources.</p>
4.	Rationale for amalgamation/ merger	<ul style="list-style-type: none">• Pursuant to provisions of Section 2(87) read with the Companies (Restriction on number of Layers) Rules, 2017, no company (subject to certain exceptions) shall have more than two layers of subsidiaries. The Transferee Company is in the business of speciality chemicals and derivatives. The Transferee Company has also several Strategic tie ups, joint venture in the sector it is operating. The Transferee Company from time to time explores various business opportunities which may be undertaken in future and therefore reducing these layers will help the Transferee Company to quickly seize such business opportunities as and when they arise. Further, the Amalgamation shall have no adverse implications for the Transferor Company, the Transferee Company, or public shareholders of the Transferee Company. The public shareholding in the Transferee Company shall not be diluted and shall remain the same even after the Amalgamation coming into effect.• As a result of proposed Amalgamation, the shareholders of the Transferor Company i.e. promoter / promoter group shall directly hold shares in the Transferee Company.• The Amalgamation will lead to simplification of the shareholding structure and reduction of shareholding tiers and demonstrate direct commitment to and engagement with the Transferee Company by the Promoters.
5.	In case of cash consideration – amount or otherwise share exchange ratio	<p>Share Exchange Ratio: 1,81,64,000 fully paid- up equity shares of Rs. 5/- each held by Transferor Company in Transferee Company shall be issued to the equity shareholders of the Transferor Company in proportion of their respective holding in 10,00,450 equity shares of Rs 10/- each held in the Transferor Company</p>

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6.	Brief details of change in shareholding pattern (if any) of listed entity	As a result of proposed Amalgamation, the shareholders of the Transferor Company (promoter / promoter group) shall directly hold shares in the Transferee Company. Further, the public shareholding in the Transferee Company shall not be diluted and shall remain the same																						
		Category	Pre-Scheme		Post-Scheme			No. of Equity Shares	% of Equity Shares	No. of Equity Shares	% of Equity Shares	Promoter & Promoter Group	1,99,20,990	66.40%	1,99,20,990	66.40%	Public Shareholders	1,00,79,010	33.60%	1,00,79,010	33.60%	Total	3,00,00,000	100%
Category	Pre-Scheme		Post-Scheme																					
	No. of Equity Shares	% of Equity Shares	No. of Equity Shares	% of Equity Shares																				
Promoter & Promoter Group	1,99,20,990	66.40%	1,99,20,990	66.40%																				
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Total	3,00,00,000	100%	3,00,00,000	100%																				

For Jayant Agro - Organics Limited

Dinesh Kapadia

Company Secretary & Compliance Officer