

JAI SALASAR BALAJI INDUSTRIES PVT. LTD.

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

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E-mail : jaisalarind@gmail.com, CIN - U27109WB1995PTC071544

Ref.: JSBIPL/SE/2017-18

Date: 12-05-2017

The Manager,

Listing Department

National Stock Exchange of India Limited

"EXCHANGE PLAZA"

Plot no. C/1, G Block

Bandra-Kurla Complex, Bandra (E)

Mumbai - 400 051

(Scrip Name/Code: JAIBALAJI)

The Secretary

BSE Limited

Phiroze Jeejeebhoy Towers

Dalal Street, Mumbai - 400 001

Fax: 022 - 2272 3121

(Scrip Name/Code: 532976)

The Secretary

The Calcutta Stock Exchange Limited

7 Lyons Range

Kolkata - 700 001

Fax: 033-2210 2223

(Scrip Name/Code: 10020253)

Dear Sir,

Sub: Declaration pursuant to Regulation 10(6) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulation, 2011

We wish to inform that pursuant to the Scheme of Amalgamation between Shri Jaikapish Steel Private Limited (Transferor company 1), Shri Sankatmochan Steel Private Limited (Transferor company 2) and Jai Salasar Balaji Industries Private Limited (Transferee Company) as approved by the National Company Law Tribunal, Kolkata Bench vide its order dated 26th April, 2017, effective from 12th May, 2017, all the equity shares of Jai Balaji Industries Limited held by Shri Jaikapish Steel Private Limited & Shri Sankatmochan Steel Private Limited stands transferred to Jai Salasar Balaji Industries Private Limited.

Please find enclosed herewith the disclosure under Regulation 10(6) read with Regulation 10(1)(d)(iii) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulation, 2011.

This is for your information and record.

Thanking You.

Yours faithfully,

For Jai Salasar Balaji Industries Private Limited



(Director)

Encl.: as above

Disclosures under Regulation 10(6) – Report to Stock Exchanges in respect of any acquisition made in reliance upon exemption provided for in Regulation 10 of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

1.	Name of the Target Company (TC)	Jai Balaji Industries Limited	
2.	Name of the acquirer(s)	Jai Salasar Balaji Industries Private Limited	
3.	Name of the stock exchange where shares of the TC are listed	National Stock Exchange of India Limited BSE Limited The Calcutta Stock Exchange Limited	
4.	Details of the transaction including rationale, if any, for the transfer/ acquisition of shares.	Please refer Note 1#	
5.	Relevant regulation under which the acquirer is exempted from making open offer.	10(1)(d)(iii)	
6.	Whether disclosure of proposed acquisition was required to be made under regulation 10 (5) and if so, – Whether disclosure was made and whether it was made within the timeline specified under the regulations. – Date of filing with the stock exchange.	No Not Applicable Not Applicable	
7.	Details of acquisition	Disclosures required to be made under regulation 10(5)	Whether the disclosures under regulation 10(5) are actually made
	a. Name of the transferor / seller	Not Applicable	Not Applicable
	b. Date of acquisition	Not Applicable	Not Applicable
	c. Number of shares/ voting rights in respect of the acquisitions from each person mentioned in 7(a) above	Not Applicable	Not Applicable
	d. Total shares proposed to be acquired / actually acquired as a % of diluted share capital of TC	Not Applicable	Not Applicable
	e. Price at which shares are proposed to be acquired / actually acquired	Not Applicable	Not Applicable



8.	Shareholding details	Pre-Transaction		Post-Transaction	
		No. of shares held	% w.r.t. to total share capital of TC	No. of shares held	% w.r.t. to total share capital of TC
	- Each Acquirer / Transferee(*) Jai Salasar Balaji Industries Private Limited	12,615,157	14.62	2,51,15,157	29.11
	- Each Seller / Transferor Shri Jaikapish Steel Private Limited Shri Sankatmochan Steel Private Limited	62,50,000 62,50,000	7.24 7.24	0 0	0 0

Note:

- (*) Shareholding of each entity shall be shown separately and then collectively in a group.
- The above disclosure shall be signed by the acquirer mentioning date & place. In case, there is more than one acquirer, the report shall be signed either by all the persons or by a person duly authorized to do so on behalf of all the acquirers.

Note 1 #

This filing is being made in respect of an acquisition of voting rights pursuant to a court approved scheme of arrangement under the provisions of Companies Act, 1956/2013 not directly involving the Target Company.

Pursuant to the Scheme of Amalgamation between Shri Jaikapish Steel Private Limited (Transferor company 1), Shri Sankatmochan Steel Private Limited (Transferor company 2) and Jai Salasar Balaji Industries Private Limited (Transferee Company) as approved by the National Company Law Tribunal, Kolkata Bench vide its order dated 26th April, 2017, effective from 12th May, 2017, all the equity shares of Jai Balaji Industries Limited (Target Company) held by Shri Jaikapish Steel Private Limited & Shri Sankatmochan Steel Private Limited stands transferred to Jai Salasar Balaji Industries Private Limited.

The rationale for the scheme is set out at Recitals B of the Scheme and the same is reproduced below:

The amalgamation of Shri Jaikapish Steel Private Limited (SJSPL) & Shri Sankatmochan Steel Private Limited (SSSPL) with Jai Salasar Balaji Industries Private Limited (JSBIPL) would, inter alia, have the following benefits:

- JSBIPL (Transferee Company) is an Unlisted Private Limited Company incorporated in the year 1995. It belongs to the Jai Balaji Group which is one of the largest Manufacturers of steel in Private Sector in Eastern India. It is engaged in manufacturing of non-alloy, alloy



- steel ingot, Billets etc. and trading of sinter, dolchar, Manganese Ore, Coaking coal and coke. The Company has an integrated steel plant set up at Mangalpur Industrial Complex, Plot No. c-1, Ranigunj, West Bengal with an annual Capacity of 16600 MT.
- b. The Transferor Companies, SJSPL and SSSPL are Unlisted Private Limited Companies incorporated in the year 2011. As on date, they are wholly owned subsidiaries of the Transferee Company and have been incorporated with the main objects of manufacturing & supplying iron & steel products.
 - c. The Scheme (as defined hereinafter) envisages amalgamation of SJSPL and SSSPL into JSBIPL, resulting in consolidation of the business in one entity and strengthening the position of the merged entity, by enabling it to harness and optimize the synergies of the two companies. Accordingly, it would be in the best interests of SJSPL, SSSPL and JSBIPL and their respective shareholders. The merged entity is likely to achieve higher long-term financial returns than could be achieved by the companies individually. It is believed that the financial, managerial and technical resources, personnel capabilities, of SJSPL, SSSPL and JSBIPL pooled in the merged entity, will lead to increased competitive strength, cost reduction and efficiencies, productivity gains, and logistic advantages, thereby significantly contributing to future growth.
 - d. The amalgamation will create a vertically integrated iron and steel company with strong presence in the market. It will also provide an opportunity to leverage combined assets and build a stronger sustainable business. Specifically the merger will enable optimal utilization of existing resources and provide an opportunity to fully leverage assets, capabilities, experience and infrastructure of the companies; Reduce the managerial overlaps involved in operating different entities, ease and increase operational and management efficiency, integrate business functions, and eliminate duplication and rationalization of administrative expenses.
 - e. Greater efficiency in cash management of the Transferee Company and unfettered access to cash flow generated by the combined businesses which can be deployed more efficiently to fund organic and inorganic growth opportunities to maximize shareholder value.
 - f. Improved organizational capability and leadership arising from the pooling of human capital that has diverse skills, talent and vast experience to compete successfully in an increasingly competitive industry. Cost savings are expected to flow from more focused operational efforts, rationalization, standardization and simplification of business processes, productivity improvements, improved procurement; and synchronizing of efforts to achieve uniform corporate policy.

For Jai Salasar Balaji Industries Private Limited

Omprakash Saran

DIRECTOR (DIN: 06427565)

Date: 12th May, 2017

Place: Kolkata