

JAI CORP LIMITED

Corporate Identification Number: L17120MH1985PLC036500

Registered Office: A-3, M.I.D.C. Indl. Area, Nanded-431 603, Maharashtra:

Corporate Office: #603, Embassy Centre, Backbay Reclamation, Nariman Point, Mumbai- 400 021.

Tel: 91-22-3521 5146/3139 6050; E-mail: cs@jaicorpindia.com / cs2@jaicorpindia.com; Website: www.jaicorpindia.com

Contact Person: Mr. Ananjan Datta, Company Secretary and Compliance Officer

POST BUYBACK PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF THE EQUITY SHAREHOLDERS/BENEFICIAL OWNERS OF EQUITY SHARES OF JAI CORP LIMITED

This Post Buyback Public Announcement ("Post Buy Back Public Announcement") is being made pursuant to Regulation 24(vi) of the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018, as amendments ("SEBI Buyback Regulations"). This Post Buyback Public Announcement should be read in conjunction with the public announcement dated August 30, 2024 published on September 02, 2024 ("Public Announcement") and the letter of offer dated September 11, 2024 ("Letter of Offer"), issued in connection with the Buyback.

Unless specifically defined herein, capitalised terms and abbreviations used herein have the same meaning as ascribed to them in the Public Announcement and the Letter of Offer.

1. THE BUYBACK

1.1 Jai Corp Limited (the "Company") had announced the Buyback of up to 29,44,415 (Twenty Nine Lakhs Forty Four Thousand Four Hundred Fifteen) fully paid-up equity shares of face value of ₹ 1/- (Rupees One only) each of the Company ("Equity Shares" or "Shares"), representing 1.65% of the total number of Equity Shares in the paid-up equity share capital of the Company, at a price of ₹ 400/- (Rupees Four Hundred only) per Equity Share ("Buyback Price"), payable in cash, for an aggregate amount not exceeding ₹ 1,17,77,66,000 /- (Rupees One Hundred Seventeen Crores Seventy Seven Lakhs Sixty Six Thousand Only) ("Buyback Size") from all of the Equity Shareholders/ Beneficial Owners, including members of the Promoter Group, who hold Equity Shares as of the Record Date i.e., Tuesday, September 10, 2024, on a proportionate basis through the "Tender Offer" route as prescribed under the Buyback Regulations, Companies Act, rules framed thereunder including the Share Capital Rules and Management Rules, to the extent applicable, and the Listing Regulations ("Buyback"). The Buyback Size does not include any expenses incurred or to be incurred for the Buyback viz. brokerage costs, fees, turnover charges, applicable taxes such as buyback tax, securities transaction tax, goods and services tax, stamp duty, etc., expenses incurred or to be incurred for the Buyback like filing fees payable to the SEBI, advisors/ legal fees, public announcement publication expenses, printing and dispatch expenses and other incidental and related expenses, etc. ("Transaction Costs"). The Buyback Size constitutes 9.94% and 9.72% of the aggregate of the fully paid-up equity share capital and free reserves of the Company as per the audited standalone and consolidated financial statements of the Company as at March 31, 2024, respectively (i.e., the last audited financial statements available as on the date of Board Meeting recommending the proposal of the Buyback).

1.2 The Company adopted the Tender Offer route for the purpose of the Buyback. The Buyback was implemented using the "Mechanism for acquisition of shares through Stock Exchange" notified by SEBI vide circular CIR/CFD/POLICYCELU1/2015 dated April 13, 2015 read with SEBI Circular CFD/DCR2/CIR/P/2016/131 dated December 09, 2016, read with SEBI Circular SEBI/HO/CFD/DCR3/CIR/P/2021/615 dated August 13, 2021 and circular bearing number SEBI/HO/CFD/PoD-2/P/CIR/2023/35 dated March 08, 2023 including any amendments or statutory modifications for the time being in force.

1.3 The tendering period for the Buyback opened on Friday, September 13, 2024, and closed on Friday, September 20, 2024.

2. DETAILS OF THE BUYBACK

2.1 The total number of Equity Shares bought back by the Company in the Buyback were 29,44,415 (Twenty Nine Lakhs Forty Four Thousand Four Hundred Fifteen), at the price of ₹ 400/- (Rupees Four Hundred only) per Equity Share.

2.2 The total amount utilized in the Buyback was ₹ 1,17,77,66,000 /- (Rupees One Hundred Seventeen Crores Seventy Seven Lakhs Sixty Six Thousand Only), excluding Transaction Costs.

2.3 The Registrar to the Buy Back i.e. KFin Technologies Limited ("Registrar"), considered a total of 15,023 valid bids for 86,06,549 (Eighty Six Lakhs Six Thousand Five Forty Nine) Equity Shares in response to the Buy Back, which is approximately 2.92 times the maximum number of Equity Shares proposed to be bought back.

2.4 The details of the valid bids considered by the Registrar are as follows:

Category of Shareholders	No. of Equity Shares reserved in the buyback	No. of valid bids	Total no. of equity shares validly tendered	Response (%)	No. of equity shares accepted
Reserved Category for Small Shareholders	4,41,663	12,783	14,11,708	2.87	4,41,663
General Category for all other Eligible Shareholders	25,02,752	2,240	71,94,841	3.2	25,02,752
Total	29,44,415	15,023	86,06,549	2.92	29,44,415

2.5 All valid bids have been considered for the purpose of acceptance in accordance with the SEBI Buy-Back Regulations and the Letter of Offer. The communication of acceptance/rejection has been dispatched by the Registrar to the Eligible Shareholders, on Friday, September 27, 2024 (by email where the email id is registered with the Company or the depositories).

2.6 Equity Shares held in dematerialized form accepted under the Buy Back were transferred to the Company's demat account on Friday, September 27, 2024. No Equity Shares were tendered in physical form. The unaccepted dematerialized Equity Shares have been returned to respective Eligible Shareholders/custodians by release of lien on such Equity Shares by the Clearing Corporation on Friday, September 27, 2024.

2.7 The extinguishment of 29,44,415 (Twenty Nine Lakhs Forty Four Thousand Four Hundred Fifteen) Equity Shares accepted under the Buy Back, all of which are in dematerialized form, is currently under process and will be completed in accordance with the SEBI Buy Back Regulations, on or before Tuesday, October 01, 2024

3. CAPITAL STRUCTURE AND SHAREHOLDING PATTERN

3.1 The Capital Structure of the Company, pre and post Buyback is as under

(Equity Shares have a face value of ₹ 1 each)

Particulars	Pre-Buyback		Post Buyback*	
	No. of Equity Shares	Amount (₹ in lakhs)	No. of Equity Shares	Amount (₹ in lakhs)
Authorized Share Capital	45,00,00,000	4,500.00	45,00,00,000	4,500.00
Issued, and subscribed share capital	17,84,94,010	1,784.94	17,55,49,595	1,755.50
Paid-up share capital	17,84,49,410	1,784.49	17,55,04,995	1,755.05

*Subject to extinguishment of 29,44,415 Equity Shares

3.2 The details of the Eligible Shareholders from whom Equity Shares exceeding 1% of the total Equity Shares have been bought back under the Buyback are as mentioned below:

Sr. No.	Name of the Eligible Shareholder	No. of Equity Shares accepted under the Buy Back	Equity Shares accepted as a % of the total Equity Shares bought back	Equity Shares accepted as a % of the total post Buy Back Equity Share capital of the Company
1	Harsh Anand Jain	345,006	11.72	0.20
2	Ruchi Jain Hanasoge	325,626	11.06	0.19
3	Ankit Jain	322,659	10.96	0.18
4	Gaurav Jain	270,232	9.18	0.15
5	Sushma Anand Jain	239,331	8.13	0.14
6	NK Trust	161,532	5.49	0.09
7	Mega Trust	117,532	3.99	0.07
8	LJNK Trust	98,989	3.36	0.06
9	Anand Jaikumar Jain	53,565	1.82	0.03

3.3 The shareholding pattern of the Company, prior to the Buy Back (i.e., as of the Record Date, being Tuesday, September 10, 2024) and post the completion of the Buy Back is as follows:

Category of Shareholder	Pre-Buyback		Post Buyback*	
	Number of Shares	% to pre- Buyback Equity Share capital	Number of Shares	% to post Buyback Equity Share capital
Promoters and persons acting in concert	13,16,82,400	73.79	12,97,31,610	73.92
Foreign Investors (OCBs/FIIs/NRIs/Non-residents/ Non-domestic companies)	38,36,866	2.15	4,57,73,385	26.08
Indian Financial Institutions/Banks/ Mutual Funds/Govt. Companies	29,13,679	1.63		
Public including other Bodies Corporate	4,00,16,465	22.42		
TOTAL	17,84,49,410	100.00	17,55,04,995	100.00

*Subject to extinguishment of 29,44,415 Equity Shares

4. MANAGER TO THE BUYBACK



Navigant Corporate Advisors Limited

Address: 804, Meadows, Sahar Plaza Complex, J B Nagar, Andheri Kurla Road, Andheri East, Mumbai-400 059

Tel No.: +91-22-4120 4837 / 4973 5078

Email Id: navigant@navigantcorp.com

Investor Grievance Email: info@navigantcorp.com

Website: www.navigantcorp.com

SEBI Registration Number: INM000012243

Contact Person: Mr. Sarthak Vijlani

CIN: L67190MH2012PLC231304

5. DIRECTORS RESPONSIBILITY

As per Regulation 24(i)(a) of the Buyback Regulations, the Board accepts full responsibility for all the information contained in this Post Buyback Public Announcement and confirms that this Post Buy Back Public Announcement contains true, factual and material information and does not contain any misleading information.

This Post Buy Back Public Announcement is issued under the authority of the Board in terms of the resolutions passed by the Buyback Committee on September 21, 2024 and on September 27, 2024.

For and on behalf of the Board of Directors of Jai Corp Limited

Sd/-
Gaurav Jain
(Managing Director)
DIN: 00077770

Sd/-
Dinesh D. Paliwal
(Whole Time Director)
DIN: 00524064

Sd/-
Ananjan Datta
(Company Secretary & Compliance Officer)
Mem. No. FCS 4668

Date : September 27, 2024

Place : Mumbai