



JAYANT INFRA TECH LTD.

(Formerly Known as M/s Jayant Infratech Pvt. Ltd.)

"Mangal Smriti", Bajpai Ground, Tilak Nagar, Bilaspur (C.G.) 495001 India, Tel : 07752-315916

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CIN No : U35202CT2003PLC015940 GSTIN : 22AAICS4492B1ZK

POSTAL BALLOT NOTICE

[Notice pursuant to Section 110 of the Companies Act, 2013, read with Rule 22(1) of the Companies (Management and Administration) Rules, 2014]

Dear Member(s),

Notice is hereby given that, 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 ("Rules") and other applicable Rules made there under (including any statutory modification or re-enactment thereof for the time being in force), and other applicable laws and regulations, that the resolutions appended below for Variation in terms of objects for which prospectus was issued and Alteration in Objects Clause of the Memorandum of Association is proposed to be passed by the Members through postal ballot.

The Explanatory Statement pertaining to the resolution proposed in this notice setting out all material facts and reasons thereof along with Postal Ballot Form is annexed herewith.

The notice is sent to all members/beneficiaries whose names appear on the Record of Depositories as on Friday 23rd December, 2022 ('Cut-off date').

Pursuant to rule 22(5) of the Rules, the Board of Directors of the Company (the "Board"), has appointed M/s Agrawal & Agrawal., Practicing Company Secretaries, Raipur, to act as Scrutinizer for conducting the Postal Ballot process in a fair and transparent manner.

Members are requested to carefully read the instructions printed on the Postal Ballot Form, record your assent (for) or dissent (against) therein by filling necessary details and signatures at the designated place in the Postal Ballot Form and return the same in original duly completed in enclosed self-addressed, Business Reply Envelope (if posted in India) so as to reach the **Scrutinizer not later than the close of business hours i.e., 5.00P.M. (IST) on 27th January, 2023.** Please note that Postal Ballot Form(s), received after the said date shall be deemed invalid.

With reference to the Rule 20 of Companies (Management and Administration) Rules, 2014 and other applicable provisions of the Companies Act, 2013, the SME listed Company are exempted from e-voting provisions. Also, no such provision is available in case of SME Equity Listing Agreement. Your Company is covered under Chapter IX as it is a SME Company and listed on SME platform of BSE Limited. Therefore, Company is not providing e-voting facility to its shareholders.

The Scrutinizer will submit his report to the Chairman, or any other person authorized by him after completion of the scrutiny of Postal Ballots on or before 27th January, 2023 at the Registered Office of the company at Mangal Smriti Bajpai Ground, Tilak Nagar, Bilaspur (C.G.), 495001. The said results will also be displayed at the notice board of the Registered Office of the Company, intimated to the BSE Ltd. (BSE) where the Company's Shares are listed, and displayed on the website of the Company i.e., www.jayantinfra.com.

ITEM OF SPECIAL BUSINESS REQUIRING CONSENT OF SHAREHOLDERS THROUGH POSTAL BALLOT:

RESOLUTION No. 1: VARIATION IN TERMS OF OBJECTS OF THE ISSUE:

To consider and, if thought fit, to give assent or dissent to the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 27 of the Companies Act, 2013, read with the Rule 7 of The Companies (Prospectus and Allotment of Securities) Rules, 2014 (including any statutory modifications or re-enactments thereof) and other applicable provisions of Companies Act, 2013, Regulation 59 read with Schedule XX of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, applicable regulations of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 and other applicable rules, regulations, guidelines and other statutory provisions for the time being in force, if any, and such other approvals, permissions and sanctions, as may be necessary, the approval of members of the Company be and is hereby accorded to vary the terms of objects of the issue referred to in the prospectus dated : **24th June, 2022** (the ‘Prospectus’) in relation to the terms of utilization of the proceeds received from the initial public offering of equity shares (the ‘IPO’) made in pursuance of the Prospectus and utilize such proceeds for the objects and in the manner as mentioned in the explanatory statement annexed to this Notice.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors be and is hereby authorised on behalf of the Company to do all such acts, deeds matters and things, as it may, in its absolute discretion, deem necessary or desirable or expedient and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the members or otherwise to the end and intent that the members shall be deemed to have given their approval and ratification thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Board of Directors, be and is hereby authorised to delegate all or any of the powers conferred on it by or under these resolutions to any Committee of Directors or to the Managing Director or any other Officer(s) of the Company as it may consider appropriate in order to give effect to these resolutions.”

RESOLUTION No. 2: ALTERATION IN OBJECTS CLAUSE OF THE MEMORANDUM OF ASSOCIATION:

To consider and if thought fit, to pass with or without modification(s), the following resolution(s) as a Special Resolution: -

“RESOLVED THAT pursuant to the provisions of Section 4, 13 and all other applicable provisions of the Companies Act, 2013 (‘the Act’) and Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), subject to all necessary approvals, consents, permissions and/or sanctions as may be necessary and subject to such amendments, modifications, terms and conditions as may be suggested or required by such appropriate authority(ies), which the Board of Directors is authorised to accept, as it may deem fit, the approval be and is hereby accorded to the Company to amend the Memorandum of Association of the Company by inserting New Clause 4 after Clause 3 in the Main Object of the Company:-

4. To carry on in India or elsewhere tie business of prospecting, exploring, operating and working on mines, quarries and to win, set, crush, smelt, manufacture, process, excavate, dig, break, acquire, develop, exercise, turn to account, survey, produce, prepare, remove, undertake, barter, convert, finish, load, unload, handle, transport, buy, sell, import, export, supply, and to act as agent, broker, adatia, stockist, distributor, consultants, contractor, manager, operator or otherwise to deal in all sorts of present and future minerals, ferrous or non-ferrous metals, deposits, goods, substances & materials including precious/ semi-precious stones, Decorative stones and rocks and minerals of economic/ industrial importance soils, synthetic or natural coal, lignite, bauxite ore; limestone, iron ore, alumina, fire-clay, manganese ore, lead, titanium, vanadium, mica, apalite, chrome ore, copper ore, gypsum, retile; sulphate, tin, zinc, zircon, tungsten ore, silicon, brass, arid other allied materials, by-products, mixtures, blends, residues & substances.

RESOLVED FURTHER THAT for the purpose of giving effect to these resolutions, and to settle any queries, difficulties or doubt that may arise in this regard, the Board of Directors of the Company be and are hereby authorized to do all such acts, deeds and things and to execute all such applications, affidavits, undertakings, documents, deeds and writings as they may in their absolute discretion deem fit, necessary, desirable or expedient, including but not limited to accept any modification or alteration suggested by the competent authorities.

RESOLVED FURTHER THAT the Board of Directors, be and is hereby authorised to delegate all or any of the powers conferred on it by or under these resolutions to any Committee of Directors or to the Managing Director or any other Officer(s) of the Company as it may consider appropriate in order to give effect to these resolutions.”

By Order of the Board of Directors

For, Jayant Infratech Limited

Sd/-

Date- 26th December 2022

Place-Bilaspur

Shristi Ramani

Company Secretary & Compliance officer

M. No: 64652

NOTES:

1. The explanatory statement and reasons for the proposed resolution pursuant to Section 102 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014 ("The Rules") setting out material facts is annexed herewith and forms part of this notice.
2. The Board of Directors has at its meeting held on 22nd December, 2022, appointed M/s Agrawal & Agrawal., Practicing Company Secretaries, Raipur, to act as the Scrutinizer, for conducting the Postal Ballot in a fair and transparent manner.
3. 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 Registrar and Transfer Agents (RTA) as on 23rd December, 2022. The Postal Ballot Notice is being sent to Members whose address is registered with their Depository Participants (in case of electronic shareholding) / the Company's Registrar and Share Transfer Agents (in case of physical shareholding) the physical copies of the Postal Ballot Notice are being sent by permitted mode along with postage prepaid self-addressed envelope.
4. A copy of this notice has been placed on the website of the Company www.jayantinfra.com and shall remain on the website until the last date for receipt of postal ballots from the shareholders.
5. The postal ballot form for voting by shareholders is enclosed.
6. In accordance with the sub rule (3) of Rule 22 of the Rules, after the postal ballot is dispatched, an advertisement will be published at least once in a vernacular newspaper in the principal vernacular language and at least once in English language in an English newspaper having a wide circulation in the district.
7. Members whose names appear on the Register of Members / List of Beneficial Owners on 23rd December, 2022 will only be considered for the purpose of voting.
8. Voting rights shall be reckoned on the paid-up value of shares registered in the names of the Members as on 23rd December, 2022.
9. Members who have received not received Postal Ballot notice or in case a member is desirous of obtaining a duplicate Postal Ballot Form, he or she may send an e-mail at cs@jayantinfra.com and Company shall forward the same along with postage prepaid self-addressed Business Reply Envelope to the Member.
10. A Member cannot exercise his/her vote by proxy on postal ballot.
11. Members exercising their vote are requested to read carefully the instructions printed in the Postal Ballot form and record their assent (for) or dissent (against) therein by filling necessary details and affixing the signature at the designated place in the Form and return the duly completed Form and signed, in the enclosed self-addressed pre-paid postage business reply envelope, so as to ensure that votes reach the Scrutinizer not later than 05:00 P.M, on or before 27th January, 2023 ("Last Date"). Postal ballot Form(s) received after the Last Date will be treated as if reply from the Shareholder has not been received and the same shall not be considered for the purpose of Postal Ballot.
12. The Scrutinizer will submit his report to the Chairman as soon as possible after the last date of receipt of all Postal Ballots but not later than 5 days thereof. Upon completion of the scrutiny of the Postal Ballot votes, the result of the voting by Postal Ballot will be announced by the Chairman of the Company duly at the Registered Office of the company at Mangal Smriti Bajpai Ground, Tilak Nagar, Bilaspur C.G., 495001. The result of postal ballot along with the Scrutinizer's report will be placed on the Company website at www.jayantinfra.com and will also be communicated to the Stock Exchange where the equity shares of the Company are listed, Depository, Registrar and Share Transfer Agent on the said date.

13. All the documents referred to in this notice and in the explanatory statement shall be available for inspection at the Registered Office of the Company during working hours on all working days from the date of dispatch of notice till 05:00 P.M., 27th January, 2023.

14. The Scrutinizer's decision on the validity of the postal ballot shall be final and binding.

15. Please note that any postal ballot form(s) received after the last date (i.e., 27th January, 2023) will be treated as not having been received.

16. The last date of receipt of postal ballot i.e., 27th January, 2023 shall be the date on which the resolution would be deemed to have been passed, if approved by requisite majority.

17. Resolution passed by the Members by means of Postal Ballot is deemed to have been passed at a General Meeting of the Members.

**EXPLANATORY STATEMENT
(PURSUANT SECTION 102 OF THE COMPANIES ACT, 2013)**

RESOLUTION 1: VARIATION IN TERMS OF OBJECTS OF THE ISSUE

Pursuant to the board resolution dated 06th April ,2022 and the special resolution passed pursuant to Section 62(1)(C) of the Companies Act, 2013 in the Extra-Ordinary General Meeting (“EGM”) by the shareholders of our Company held on 29th April,2022, the Company had raised Rs. 619.08 lakhs from the initial public offer of its equity shares (the ‘Issue’). The net proceeds from the Issue were Rs. 619.08 lakhs (hereinafter referred to as “IPO Proceeds”).

The Company had, in terms of Prospectus, proposed to utilise the IPO Proceeds towards (i) Payment of Security Deposit for renting of Office Space; (ii) Working Capital Requirements; (iii) General Corporate Purposes. Whilst the Company has made best efforts to utilise the IPO Proceeds as per the terms of the Issue, Rs. 300.00 Lakhs is still unutilized as of 22nd December 2022 which was deposited for Payment of Security Deposit for renting of office space by executing a MoU dated 07th June 2022, with the licensor BRV Leasing Andheri LLP. Further as per the information received by BRV Leasing Andheri LLP by letter dated 28th November,2022 the property is still not ready for opening our branch office in Mumbai and the Company does not foresee spending the unutilized amount in the near future and, therefore intends to vary the terms of Objects of the Issue as referred to in the Prospectus. The relevant and material information as per The Companies (Prospectus and Allotment of Securities) Rules, 2014 is set out below:

Amount in INR Lakhs

| Sr. No. | Objects as stated in prospectus | IPO Proceeds | Total Amount Spent up to 22.12.2022 | Unutilised Amount as per prospectus | % of achievements as per prospectus | % of unutilised amount as per prospectus |
|----------------|---|---------------------|--|--|--|---|
| 1. | Payment of Security Deposit for renting of Office Space | 300.00 | 0 | 300.00 | 0 | 300.00 |
| 2. | Public Issue Expense | 50.00 | 50.00 | 0 | 100 | 0 |
| 3. | Working Capital Requirements | 120.00 | 120.00 | 0 | 100 | 0 |
| 4. | General Corporate Purposes | 149.08 | 149.08 | 0 | 100 | 0 |
| | Total | 619.08 | 0 | 300.00 | | 300.00 |

The particulars of the proposed alteration or change in the objects:

The unutilized IPO proceeds of Rs. 300 lakh is intended to be utilized for Business Expansion, Working Capital, Business Promotions, etc.

The reason for the alteration or change in the objects:

The Company executed a MoU dated 07th June,2022 with the licensor BRV Leasing Andheri LLP to take on lease an office space located at 1st and 2nd Floor, Wing A, Satellite Heights, opp. Megamall, New Link Road, Jogeshwari West, Mumbai 400102 for expansion of company’s existing business by opening a branch office in Mumbai but as the licensor is unable to provide the property required for expansion of the company and would take a considerable amount of time for the property to be ready in future. Therefore, the company wants to employ the IPO proceeds of 300 lakhs for its business expansion to ensure the optimum utilization of IPO proceeds.

The justification for the alteration or change in the objects:

The Board considers it prudent to re-classify the Unutilized Amount towards various objects stated above for optimum utilization of IPO Proceeds and maximize the return on investment for members of the Company and ensuring future growth of the Company.

The amount proposed to be utilised for the new objects: Rs. 300 Lakhs.

The proposed time limit within which the proposed varied objects would be achieved:

Within 12 Months subject to obtaining any requisite approval wherever required.

The estimated financial impact of the proposed alteration on the earnings and cash flow of the Company:

The management of the Company foresees that after the utilisation of unutilised proceeds in proposed new objects the earnings and cash flows of the Company would improve in long term. The management of the Company is of the view that the proposed variation in terms of the Objects of the Issue will ensure optimum utilization of IPO Proceeds and maximize the return on investment for members.

The place from where any interested person may obtain a copy of the notice of resolution to be passed:

Any interested person may obtain a copy of the notice of the resolution from the registered office of the Company at business hours or may access from Company's website **www.jyantinfra.com**.

The risk factors pertaining to the new objects:

Change in Government Policies, Economic Environment, period of recovery of amount from debtors, casualties in events.

Accordingly, in terms of the provisions of Sections 27 of the Companies Act, 2013 and any other applicable provisions and the rules made there under, the Company seeks approval of the members by way of Special Resolution through postal ballot for variation in the terms of the Objects of the Issue as disclosed in the Prospectus.

None of the Directors, Key Managerial Personnel and their relatives are concerned or interested, financially or otherwise, in the resolutions set forth in Resolution No. 1 of this Notice except to the extent of their shareholdings in the Company, if any.

RESOLUTION No. 2: ALTERATION IN OBJECTS CLAUSE OF THE MEMORANDUM OF ASSOCIATION:

Your Company intends to expand its present scope of business and is proposing to enter into mining/metal sector activities. Since the activity of "mining/metal sector " to be included in the Main Objects Clause of the Memorandum of Association ("MOA"), Memorandum of Association of the Company is required to be altered. The Board of Directors of the Company in their meeting held on 22nd December, 2022 has approved the alteration of Objects Clause of MOA, subject to approval of the members of the Company by way of Special Resolution.

By insertion of new object clause in the MOA, the company will be in position to carry out new line of business activity mainly activities relating to mining/metal sector. Further, the directors of the company are also having exposure in this line of business, the board of the company is of the view that it would be beneficial and in the interest of the company and its stakeholders to carry this activity. This will also result into increase in revenue and profit of the company.

None of the Directors, Key Managerial Personnel and their relatives are concerned or interested, financially or otherwise, in the resolutions set forth in Resolution No. 2 of this Notice except to the extent of their shareholdings in the Company, if any.