



National Company Law Tribunal

Your Payment has been Successful



Case Title : Jindal Stainless (Hisar) Limited
Payee Name : Jindal Stainless Limited
Case Type : CA(A) Merger & Amalgamation
NCLT Transaction Id : 0400440114352021
Bank Transaction Id : 1703210003234
Transaction Date and Time : 17-03-2021 12:08:32
Filing Number : 0404116/ 00457/ 2021
Amount : 10000 Rs. Only

N.C.L.T. CHANDIGARH

Diary No.	00457
Diary Date	17-3-2021
Mode of Payment	Online payment
Bank Name	PNB
Account No.	B100001
Signature	<i>[Signature]</i>
Date	17-3-2021

BEFORE THE NATIONAL COMPANY LAW TRIBUNAL,

CHANDIGARH BENCH, AT CHANDIGARH

CA [CAA] NO. _____/Chd/_____2021

In the matter of the Companies Act, 2013

And

In the matter of Sections 230-232, Section 66 and other

applicable provisions of the Companies Act, 2013 read

with Companies (Compromises, Arrangements and

Amalgamations) Rules, 2016

And

In the matter of Composite Scheme of Arrangement

Amongst

JINDAL STAINLESS LIMITED

A company incorporated under the Companies Act, 1956 having its registered office at O.P. Jindal Marg, Hisar- 125005, Haryana through its authorized representative, Mr. Navneet Raghuvanshi, mobile no.: +91 9810827120, e-mail address: navneet@jindalstainless.com

**.... Applicant Company 1 /
Amalgamated Company**

AND

JINDAL STAINLESS (HISAR) LIMITED

A company incorporated under the Companies Act, 1956 having its registered office at O.P. Jindal Marg, Hisar- 125005, Haryana through its authorized representative, Mr. Bhartendu Harit, mobile no.: +91 9896095146, e-mail address: b.harit@jshl.in

**.... Applicant Company 2 /
Amalgamating Company No.1**

AND

JSL LIFESTYLE LIMITED

A company incorporated under the Companies Act, 1956 having its registered office at 48th K.M. Stone, Delhi Rohtak Road, Village

Rohad, Tehsil Bahadurgarh, Jhajjar, Haryana – 124507 through its authorized representative, Mr. Bhartendu Harit, mobile no.: +91 9896095146, e-mail address: b.harit@jshl.in

.... Applicant Company 3 / Demerged Company / Amalgamating Company No. 2

AND

JSL MEDIA LIMITED

A company incorporated under the Companies Act, 1956 having its registered office at JSL Complex, O.P. Jindal Marg, Hisar-125005, Haryana through its authorized representative, Mr. Navneet Raghuvanshi, mobile no.: +91 9810827120, e-mail address: navneet@jindalstainless.com

.... Applicant Company 4 / Amalgamating Company No. 3

AND

JINDAL STAINLESS CORPORATE MANAGEMENT SERVICES PRIVATE LIMITED

A company incorporated under the Companies Act, 1956 having its registered office at O.P. Jindal Marg, Hisar, Haryana – 125005 through its authorized representative, Mr. Navneet Raghuvanshi, mobile no.: +91 9810827120, e-mail address: navneet@jindalstainless.com

.... Applicant Company 5 / Amalgamating Company No. 4

AND

JINDAL LIFESTYLE LIMITED

A company incorporated under the Companies Act, 2013 having its registered office at C/o Jindal Stainless (Hisar) Limited, O.P. Jindal Marg, Hisar, Haryana – 125005 through its authorized

representative, Mr. Bhartendu Harit, mobile no.: +91
9896095146, e-mail address: b.harit@jshl.in

.... Applicant Company 6 /
Resulting Company

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CHANDIGARH
DATED: 16.03.2021

Rohit

COUNSEL FOR THE APPLICANT COMPANIES

ROHIT KHANNA

ADVOCATE

COUNSEL FOR APPLICANT COMP

1

**BEFORE THE NATIONAL COMPANY LAW TRIBUNAL,
CHANDIGARH BENCH, AT CHANDIGARH**

CA [CAA] NO. _____/Chd/_____2021

In the matter of the Companies Act, 2013

And

**In the matter of Sections 230-232, Section 66 and other
applicable provisions of the Companies Act, 2013 read
with Companies (Compromises, Arrangements and
Amalgamations) Rules, 2016**

And

**In the matter of Composite Scheme of Arrangement
amongst**

JINDAL STAINLESS LIMITED

A company incorporated under the Companies Act, 1956 having its registered office at O.P. Jindal Marg, Hisar- 125005, Haryana through its authorized representative, Mr. Navneet Raghuvanshi, mobile no.: +91 9810827120, e-mail address: navneet@jindalstainless.com

**.... Applicant Company 1 /
Amalgamated Company**

AND

JINDAL STAINLESS (HISAR) LIMITED

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**.... Applicant Company 2 /
Amalgamated Company No.1**

AND

JSL LIFESTYLE LIMITED

A company incorporated under the Companies Act, 1956 having its registered office at 48th K.M. Stone, Delhi Rohtak Road, Village Rohad, Tehsil Bahadurgarh, Jhajjar, Haryana - 124507 through



its authorized representative, Mr. Bhartendu Harit, mobile no.: +91 9896095146, e-mail address: b.harit@jshl.in

.... Applicant Company 3 / Demerged Company / Amalgamating Company No. 2

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AND

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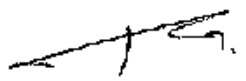
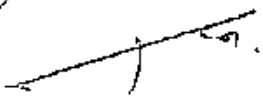
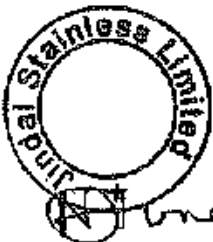
.... Applicant Company 5 / Amalgamating Company No. 4

AND

JINDAL LIFESTYLE LIMITED

A company incorporated under the Companies Act, 2013 having its registered office at C/o Jindal Stainless (Hisar) Limited, O.P. Jindal Marg, Hisar, Haryana – 125005 through its authorized representative, Mr. Bhartendu Harit, mobile no.: +91 9896095146, e-mail address: b.harit@jshl.in

.... Applicant Company 6 / Resulting Company



MEMO OF PARTIES

1. JINDAL STAINLESS LIMITED

Company incorporated under the Companies Act, 1956

CIN: L26922HR1980PLC010901

PAN: AABCJ1969M

Income Tax Ward/Circle: Circle 13(1), DCIT, Delhi

Registered office: O.P. Jindal Marg, Hisar- 125005, Haryana

Tel. No.: (01662) – 222471 to 222483

E-mail: navneet@jindalstainless.com

...Applicant Company 1 / Amalgamated Company

2. JINDAL STAINLESS (HISAR) LIMITED

Company incorporated under the Companies Act, 1956

CIN: L27205HR2013PLC049963

PAN: AAFCK5692N

Income Tax Ward/ Circle: DCIT Circle, Hisar

Registered office: O.P. Jindal Marg, Hisar - 125005,

Haryana.

Tel. No.: (01662) – 222471 to 222483

E-mail: b.harit@jshl.in

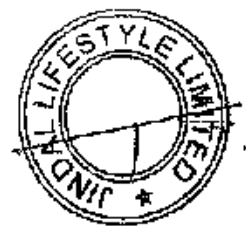
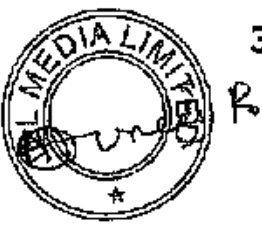
...Applicant Company 2 / Amalgamating Company No. 1



3. JSL LIFESTYLE LIMITED

Company incorporated under the Companies Act, 1956.

CIN: U74920HR2003PLC035976



PAN: AAFA5161Q

Income Tax Ward/ Circle: Circle 1(1), Gurgaon

Registered office: 48th K.M. Stone, Delhi Rohtak Road,
Village Rohad, Tehsil Bahadurgarh, Jhajjar, Haryana-
124507

Tel. No.: +91 9650066399

E-mail: jsilifestylemca@gmail.com

...Applicant Company 3 / Demerged Company/
Amalgamating Company No. 2

4. **JSL MEDIA LIMITED**

Company incorporated under the Companies Act, 1956

CIN: U70102HR2007PLC091299

PAN: AAACP5027F

Income Tax Ward/ Circle: Circle 13(1), DCIT, Delhi

Registered office: JSL Complex, O.P. Jindal Marg, Hisar-
125005, Haryana

Tel. No.: (01662) - 222471 to 222483

E-mail: jslmediamca@gmail.com

...Applicant Company 4 / Amalgamating Company No. 3

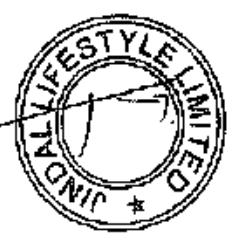
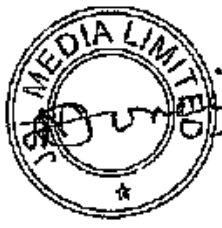
5. **JINDAL STAINLESS CORPORATE MANAGEMENT SERVICES PRIVATE LIMITED**

Company incorporated under the Companies Act, 1956

CIN: U74140HR2013PTC049340

PAN: AADCJ5227E

New
Delhi



5

Income Tax Ward/ Circle: DCIT Circle, Hisar

Registered office: O.P. Jindal Marg, Hisar- 125005,
Haryana.

Tel. No.: (01662) – 222471 to 222483

E-mail: jscms2013@gmail.com

...Applicant Company 5 / Amalgamating Company No. 4

6. JINDAL LIFESTYLE LIMITED

Company incorporated under the Companies Act, 2013

CIN: U36109HR2020PLC091638

PAN: AAFCJ0452R

Income Tax Ward/ Circle: DCIT Circle, Hisar

Registered office: C/o Jindal Stainless (Hisar) Limited, O.P.

Jindal Marg, Hisar- 125005, Haryana.

Tel. No.: (01662) – 222471 to 222483

E-mail: jindallifestylelimited@gmail.com



...Applicant Company 6 / Resulting Company



CHANDIGARH

DATED: 16.03.2021

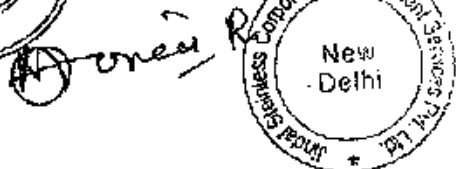
Rohit → *Raghu*

COUNSEL FOR THE APPLICANT COMPANIES

ROHIT KHANNA
ADVOCATE

RAGHAV KAPOOR
ADVOCATE

→
→



**BEFORE THE NATIONAL COMPANY LAW TRIBUNAL
CHANDIGARH BENCH: CHANDIGARH**

NOTICE OF ADMISSION

Date: _____

From:

JINDAL STAINLESS LIMITED

A company incorporated under the Companies Act, 1956 having its registered office at O.P. Jindal Marg, Hisar- 125005, Haryana through its authorized representative, Mr. Navneet Raghuvanshi, mobile no.: +91 9810827120, e-mail address: navneet@jindalstainless.com

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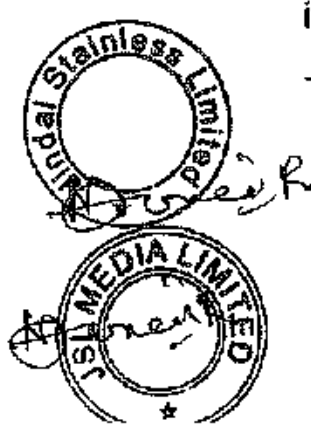
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AND

JINDAL LIFESTYLE LIMITED

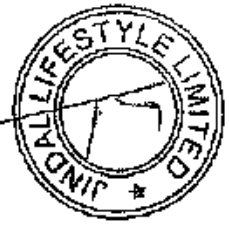
A company incorporated under the Companies Act, 2013 having its registered office at C/o Jindal Stainless (Hisar) Limited, O.P. Jindal Marg, Hisar, Haryana – 125005 through its authorized representative, Mr. Bhartendu Harit, mobile no.: +91 9896095146, e-mail address: b.harit@jshl.in

.... Applicant Company 6 /
Resulting Company

To: The Registrar,
NCLT (Chandigarh Bench)

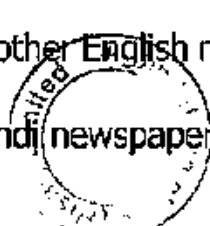


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The Parties named above request that the Hon'ble Tribunal be pleased to grant the following reliefs:

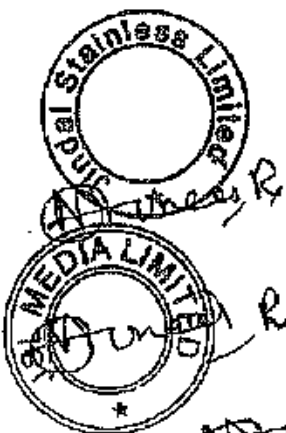
- I. Issuing directions for convening the meeting of the equity shareholders of the Applicant Company 1 through video conference ('VC') or other audio visual means ('OAVM') and for publication of notices of such meeting in the Financial Express or any other English language national daily newspaper circulating in the whole or substantially the whole of India, and in Jan Satta or any other Hindi language daily newspaper having wide circulation in Haryana, and on the website of the Applicant Company 1, not less than thirty days before the date fixed for the meeting, and for giving individual notices to the equity shareholders of the Applicant Company 1 as on January 31, 2021 (including Citibank N.A. as the Depository of the Applicant Company 1 GDS) through courier or speed post or registered post or email, in Form CAA 2 of Companies (Compromise, Arrangement and Amalgamations) Rules, 2016, and for fixing the quorum of the said meeting.
- II. Issuing directions for convening the meeting of the secured creditors of the Applicant Company 1 through video conference or other audio visual means and for publication of notices of such meeting in the Financial Express or any other English newspaper and in Jan Satta or any other Hindi newspaper having wide circulation in



Haryana, and on the website of the Applicant Company 1, not less than thirty days before the date fixed for the meeting, and for giving individual notices to the secured creditors of the Applicant Company 1 as on January 31, 2021 through courier or speed post or registered post or email, in Form CAA 2 of Companies (Compromise, Arrangement and Amalgamations) Rules, 2016, and for fixing the quorum of the said meeting.

III. Issuing directions for convening the meeting of the unsecured creditors of the Applicant Company 1 through video conference or other audio visual means and for publication of notices of such meeting in the Financial Express or any other English newspaper and in Jan Satta or any other Hindi newspaper having wide circulation in Haryana, and on the website of the Applicant Company 1, not less than thirty days before the date fixed for the meeting, and for giving individual notices only to the unsecured creditors of the Applicant Company 1 having unsecured debt of more INR 5,00,000 each in the Applicant Company as on January 31, 2021, through courier or speed post or registered post or email, in Form CAA 2 of Companies (Compromise, Arrangement and Amalgamations) Rules, 2016, and for fixing the quorum of the said meeting.

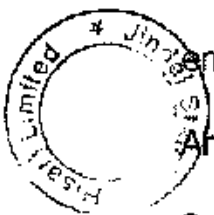
IV. Issuing directions for dispensation of the requirement of issuing individual notices to unsecured creditors of the



Applicant Company 1 having unsecured debt equal to or less than INR 5,00,000 only as on January 31, 2021.

V. Issuing directions for convening the meeting of the equity shareholders of the Applicant Company 2 through video conference ('VC') or other audio visual means ('OAVM') and for publication of notices of such meeting in the Financial Express or any other English language national daily newspaper circulating in the whole or substantially the whole of India, and in Jan Satta or any other Hindi language daily newspaper having wide circulation in Haryana, and on the website of the Applicant Company 2, not less than thirty days before the date fixed for the meeting, and for giving individual notices to the equity shareholders of the Applicant Company 2 as on January 31, 2021 (including Citibank N.A. as the Depository of the Applicant Company 2 GDS) through courier or speed post or registered post or email, in Form CAA 2 of Companies (Compromise, Arrangement and Amalgamations) Rules, 2016, and for fixing the quorum of the said meeting.

VI. Issuing directions for convening the meeting of the secured creditors of the Applicant Company 2 through video conference ('VC') or other audio visual means ('OAVM') and for publication of notices of such meeting in the Financial Express or any other English newspaper and in Jan Satta or any other Hindi newspaper having



wide circulation in Haryana, and on the website of the Applicant Company 2, not less than thirty days before the date fixed for the meeting, and for giving individual notices to the secured creditors of the Applicant Company 2 as on January 31, 2021 through courier or speed post or registered post or email, in Form CAA 2 of Companies (Compromise, Arrangement and Amalgamations) Rules, 2016, and for fixing the quorum of the said meeting.

VII. Issuing directions for convening the meeting of the unsecured creditors of the Applicant Company 2 through video conference ('VC') or other audio visual means ('OAVM') and for publication of notices of such meeting in the Financial Express or any other English newspaper and in Jan Satta or any other Hindi newspaper having wide circulation in Haryana, and on the website of the Applicant Company 2, not less than thirty days before the date fixed for the meeting, and for giving individual notices only to the unsecured creditors of the Applicant Company 2 having unsecured debt of more INR 5,00,000 each in the Applicant Company as on January 31, 2021, through courier or speed post or registered post or email, in Form CAA 2 of Companies (Compromise, Arrangement and Amalgamations) Rules, 2016, and for fixing the quorum of the said meeting.

Indel Stainless Limited
JSL MEDIA LIMITED
Ameir R

Indel Stainless Corporate Management Services Pvt. Ltd.
New Delhi

T T

JINDAL LIFESTYLE LIMITED

VIII. Issuing directions for dispensation of the requirement of issuing individual notices to unsecured creditors of the Applicant Company 2 having unsecured debt equal to or less than INR 5,00,000 only as on January 31, 2021.

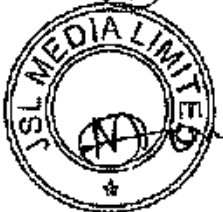
IX. Issuing directions for dispensing with the requirement of convening a meeting of the equity shareholders of the Applicant Company 3 since all the equity shareholders of the Applicant Company 3 have given their consent to the Scheme and such dispensation of the meeting of equity shareholders, by way of affidavits and consequently to also dispense with the requirement of issuance or publication of the notices for such meeting.

X. Issuing directions for convening the meeting of the secured creditors of the Applicant Company 3 through video conference ('VC') or other audio visual means ('OAVM') and for publication of notices of such meeting in the Financial Express or any other English newspaper and in Jan Satta or any other Hindi newspaper having wide circulation in Haryana, and on the website of the Applicant Company 3, not less than thirty days before the date fixed for the meeting, and for giving individual notices to the secured creditors of the Applicant Company 3 as on January 31, 2021 through courier or speed post or registered post or email, in Form CAA 2 of

Companies (Compromise, Arrangement and

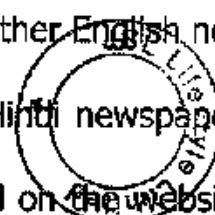


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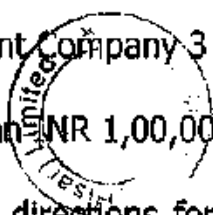
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Amalgamations) Rules, 2016, and for fixing the quorum of the said meeting.

XI. Issuing directions for convening the meeting of the unsecured creditors of the Applicant Company 3 through video conference ('VC') or other audio visual means ('OAVM') and for publication of notices of such meeting in the Financial Express or any other English newspaper and in Jan Satta or any other Hindi newspaper having wide circulation in Haryana, and on the website of the Applicant Company 3, not less than thirty days before the date fixed for the meeting, and for giving individual notices only to the unsecured creditors of the Applicant Company 3 having unsecured debt of more INR 1,00,000 each in the Applicant Company as on January 31, 2021, through courier or speed post or registered post or email, in Form CAA 2 of Companies (Compromise, Arrangement and Amalgamations) Rules, 2016, and for fixing the quorum of the said meeting.

XII. Issuing directions for dispensation of the requirement of issuing individual notices to unsecured creditors of the Applicant Company 3 having unsecured debt equal to or less than INR 1,00,000 only as on January 31, 2021.

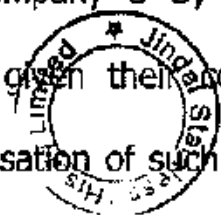
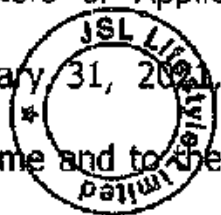
XIII. Issuing directions for dispensing with the requirement for convening the meeting of the equity shareholders and/or unsecured creditors and/or secured creditors of the Applicant Company 4, and consequently to also



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dispense with the requirement of issue and publication of notices for such meetings since all the equity shareholders of Applicant Company 4, and 100% of the unsecured creditors of Applicant Company 4 by value, as on January 31, 2021, have given their consent to the Scheme and towards dispensation of such meetings and there are NIL secured creditors in Applicant Company 4 as on January 31, 2021.

XIV. Issuing directions for dispensing with the requirement for convening the meetings of the equity shareholders and/or unsecured creditors and/or secured creditors of the Applicant Company 5, and consequently also to dispense with the requirement of issue and publication of notices for such meetings since all equity shareholders of Applicant Company 5, and 95.45% of the unsecured creditors of Applicant Company 5 by value, as on January 31, 2021, have given their consent to the Scheme and to the dispensation of such meetings and there are NIL secured creditors in the Applicant Company 5 as on January 31, 2021.



XV. Issuing directions dispensing with the requirement for convening the meetings of the equity shareholders and/or secured creditors and/or unsecured creditors of the Applicant Company 6 and consequently also to dispense with the requirement of issue and publication



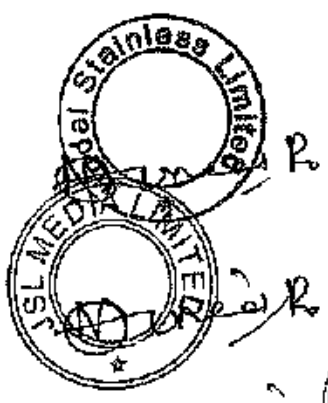
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of notices for such meetings since all equity shareholders of Applicant Company 6 have given their consent to the Scheme and all unsecured creditors of Applicant Company 6 have given their consent and the dispensation of the meeting, and there are NIL secured creditors in the Applicant Company 6 as on January 31, 2021.

XVI. Issuing necessary directions for appointment of Chairperson(s), Alternate Chairperson(s) and Scrutinizer(s) for the meeting or each of the meetings to be held and terms of appointment and remuneration for such Chairperson(s), Alternate Chairperson(s) and Scrutinizer(s).

XVII. Issuing necessary directions fixing the time period within which the Chairperson(s) so appointed shall report the result of such meetings to this Hon'ble Tribunal.

XVIII. Issuing necessary directions for issuing notices of the Scheme to (a) the Central Government through Regional Director (Northern Region), Ministry of Corporate Affairs, (b) Jurisdictional Registrar of Companies, (c) Income Tax Department through the Nodal Officer-Principal Chief Commissioner of Income Tax, (d) Official Liquidator, (e) BSE Limited and (f) National Stock



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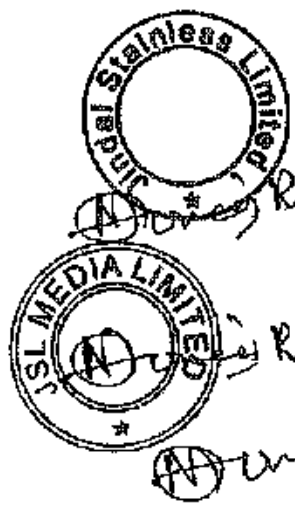
Exchange of India Limited, seeking their representation if any, on the Scheme.

- XIX. Issuing necessary directions permitting the filing of the petition and other documents as may be required, for the purpose of sanctioning the Scheme.
- XX. Passing such other and further orders as are deemed necessary in the facts and circumstances of the case.
- XXI. It is also prayed that the Applicant Companies may kindly be exempted from filing certified copies and true typed copies of the Annexures and permission to file photocopies thereof may kindly be granted, in the interest of justice.

The aforementioned relief is sought under Section 232 read with Section 230 and Section 66 of the Companies Act, 2013 and the Rules 5, 6, 7, 8, 17, 18, 19, 20 and 24 of Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 read with National Company Law Tribunal Rules, 2016 and any other applicable provisions, that the Hon'ble NCLT may deem appropriate.

For the following reasons:

1. This Composite Scheme of Arrangement ("Scheme") is presented under Section 230 to 232 read with Section 66



and other applicable provisions of the Companies Act, 2013 ("Act") for the amalgamation of Applicant Company 2 with Applicant Company 1, Demerger of Demerged Undertaking (as defined in the Scheme) of Applicant Company 3 and vesting of the same into Applicant Company 6 followed by amalgamation of Applicant Company 3 with Applicant Company 1, amalgamation of Applicant Company 4 with Applicant Company 1 and amalgamation of Applicant Company 5 with Applicant Company 1, cancellation of the equity shares held by the Applicant Company 2 in the share capital of the Applicant Company 1 and consequent reduction in the share capital and securities premium account of the Applicant Company 1, cancellation of the equity shares of the Applicant Company 6 held by the Applicant Company 3 and other incidental and consequential actions in the manner provided in the Scheme.

2. The need and rationale for the Scheme has been provided in Clause 3 of the Scheme and the accompanying application and the management of the respective Companies is of the view that this Scheme is in the interest of the customers, employees, lenders, shareholders and all other stakeholders of the respective Applicant Companies.

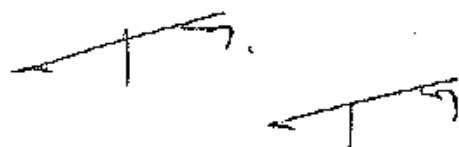


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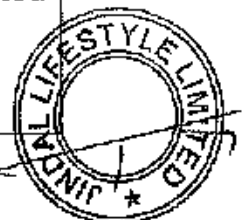


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3. This Scheme has been unanimously approved by the respective Boards of Directors of each of the Applicant Companies on December 29, 2020.
4. Directions for convening meetings of the equity shareholders of the Applicant Company 1 and the Applicant Company 2 have been prayed for.
5. Directions for convening meetings of the secured and unsecured creditors of Applicant Company 1, Applicant Company 2 and Applicant Company 3 have been prayed for.
6. This Scheme has been consented to by 100% of the equity shareholders as on January 31, 2021 of Applicant Company 3, Applicant Company 4, Applicant Company 5 and Applicant Company 6 who have submitted their respective affidavits in support thereof.
7. There are no secured creditors as on January 31, 2021 in Applicant Company 4.
8. There are no secured creditors as on January 31, 2021 in Applicant Company 5.
9. There are no secured creditors as on January 31, 2021 in Applicant Company 6.
10. This Scheme has been consented to by 100% in value of the total unsecured creditors of Applicant Company 4 as on January 31, 2021 who have submitted their affidavits in support thereof.



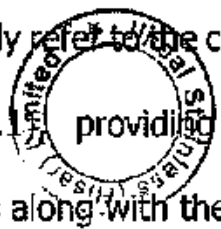
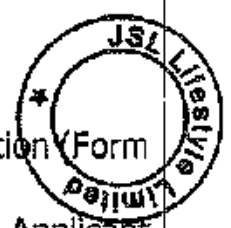
11. This Scheme has been consented to by 95.45% in value of the total unsecured creditors of Applicant Company 5 as on January 31, 2021 who have submitted their affidavits in support thereof.

12. The Scheme has been consented to by 100% in value of the total unsecured creditors of Applicant Company 6 as on January 31, 2021 who have submitted their affidavits in support thereof.

13. Applicant Company 1 and Applicant 2 are listed companies, and observation letters have been received from BSE Limited and National Stock Exchange of India Limited, which have been/will be duly complied with by the respective applicant companies.

14. In accordance with the requirements of SEBI, approval for the Scheme shall also be sought from a majority of the public shareholders of each of the Applicant Company 1 and Applicant Company 2 by way of e-voting.

15. Kindly refer to the contents of the application Form No. NCLT.1 providing details of all the Applicant Companies along with the Scheme related information.



In support of this Application, each of the Applicant Companies have attached an affidavit setting out the facts on which the Applicant Companies rely.

Name and Title of person signing on behalf of Applicant

Company 1:

Navneet Raghuvanshi

Company Secretary and Authorised Representative

Signature:

Tel No.: +91 9810827120

E-Mail: navneet@jindalstainless.com

Name and Title of person signing on behalf of Applicant

Company 2:

Bhartendu Harit

Company Secretary and Authorised Representative

Signature:

Tel No.: +91 9896095146

E-Mail: b.harit@jshl.in



Name and Title of person signing on behalf of Applicant

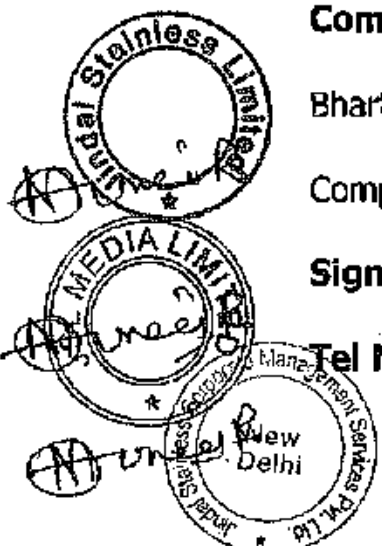
Company 3:

Bhartendu Harit

Company Secretary and Authorised Representative

Signature:

Tel No.: +91 9896095146



E-Mail: b.harit@jshl.in

Name and Title of person signing on behalf of Applicant

Company 4:

Navneet Raghuvanshi

Authorised Representative

Signature:

Tel No.: +91 9810827120

E-Mail: navneet@jindalstainless.com

Name and Title of person signing on behalf of Applicant

Company 5:

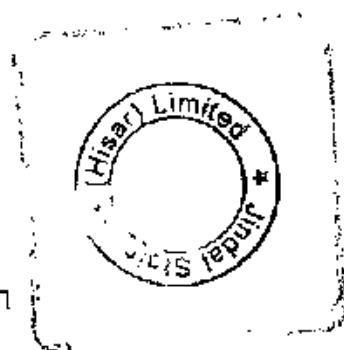
Navneet Raghuvanshi

Authorised Representative

Signature:

Tel No.: +91 9810827120

E-Mail: navneet@jindalstainless.com



Name and Title of person signing on behalf of Applicant

Company 6:

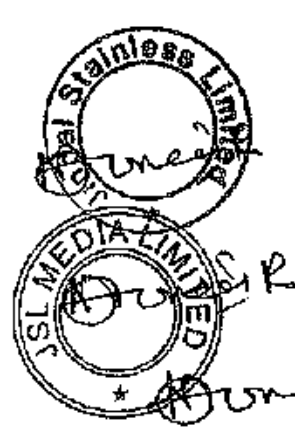
Bhartendu Harit

Authorised Representative

Signature:

Tel No.: +91 9896095146

E-Mail: b.harit@jshl.in



This form is prescribed under Rule 34 of NCLT Rules, 2016
and under Rule 3 of The Companies (Compromises,
Arrangements and Amalgamations) Rules, 2016.

Company Application No []



**BEFORE THE NATIONAL COMPANY LAW TRIBUNAL,
CHANDIGARH BENCH, AT CHANDIGARH**

CA [CAA] NO. _____ / Chd / _____ 2021

In the matter of the Companies Act, 2013

And

**In the matter of Sections 230-232, Section 66 and other
applicable provisions of the Companies Act, 2013 read
with Companies (Compromises, Arrangements and
Amalgamations) Rules, 2016**

And

**In the matter of Composite Scheme of Arrangement
amongst**

JINDAL STAINLESS LIMITED

A company incorporated under the Companies Act, 1956 having its registered office at O.P. Jindal Marg, Hisar- 125005, Haryana through its authorized representative, Mr. Navneet Raghuvanshi, mobile no.: +91 9810827120, e-mail address: navneet@jindalstainless.com

**.... Applicant Company 1 /
Amalgamated Company**

AND

JINDAL STAINLESS (HISAR) LIMITED

A company incorporated under the Companies Act, 1956 having its registered office at O.P. Jindal Marg, Hisar- 125005, Haryana through its authorized representative, Mr. Bhartendu Harit, mobile no.: +91 9896095146, e-mail address: b.harit@jshl.in

**.... Applicant Company 2 /
Amalgamating Company No. 1**

AND

JSL LIFESTYLE LIMITED

A company incorporated under the Companies Act, 1956 having its registered office at 48th K.M. Stone, Delhi Rohtak Road, Village Rohad, Tehsil Bahadurgarh, Jhajjar, Haryana - 124507 through



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its authorized representative, Mr. Bhartendu Harit, mobile no.: +91 9896095146, e-mail address: b.harit@jshl.in

.... Applicant Company 3 / Demerged Company / Amalgamating Company No. 2

AND

JSL MEDIA LIMITED

A company incorporated under the Companies Act, 1956 having its registered office at JSL Complex, O.P. Jindal Marg, Hisar-125005, Haryana through its authorized representative, Mr. Navneet Raghuvanshi, mobile no.: +91 9810827120, e-mail address: navneet@jindalstainless.com

.... Applicant Company 4 / Amalgamating Company No. 3

AND

JINDAL STAINLESS CORPORATE MANAGEMENT SERVICES PRIVATE LIMITED

A company incorporated under the Companies Act, 1956 having its registered office at O.P. Jindal Marg, Hisar, Haryana – 125005 through its authorized representative, Mr. Navneet Raghuvanshi, mobile no.: +91 9810827120, e-mail address: navneet@jindalstainless.com

.... Applicant Company 5 / Amalgamating

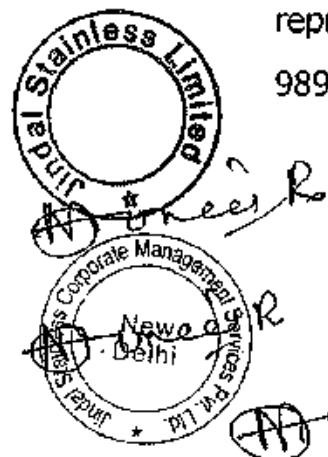
Company No. 4

AND

JINDAL LIFESTYLE LIMITED

A company incorporated under the Companies Act, 2013 having its registered office at C/o Jindal Stainless (Hisar) Limited, O.P. Jindal Marg, Hisar, Haryana – 125005 through its authorized representative, Mr. Bhartendu Harit, mobile no.: +91 9896095146, e-mail address: b.harit@jshl.in

.... Applicant Company 6 / Resulting Company

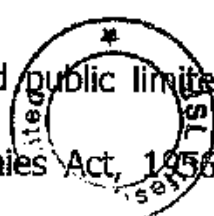


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BRIEF SYNOPSIS

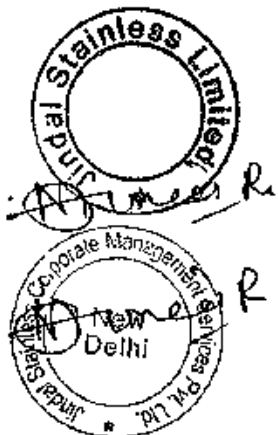
1. The present Joint Application is being filed seeking sanction of the Composite Scheme of Arrangement (hereinafter referred to as the "Scheme") amongst Jindal Stainless Limited ("Amalgamated Company" / "Applicant Company 1"), Jindal Stainless (Hisar) Limited ("Amalgamating Company No. 1 / Applicant Company 2"), JSL Lifestyle Limited ("Demerged Company / Amalgamating Company No. 2 / Applicant Company 3"), JSL Media Limited ("Amalgamating Company No. 3 / Applicant Company 4") and Jindal Stainless Corporate Management Services Private Limited ("Amalgamating Company No. 4 / Applicant Company 5") and Jindal Lifestyle Limited ("Resulting Company / Applicant Company 6") and their respective shareholders and creditors.

2. Applicant Company 1 is a listed public limited company, incorporated under the Companies Act, 1956, having its registered office at O.P. Jindal Marg, Hisar- 125005, Haryana. Its Corporate Identity Number (CIN) is 26922HR1980PLC010901 and Permanent Account Number (PAN) is AABCJ1969M. Applicant Company 1 was incorporated on 29th September 1980. The Applicant

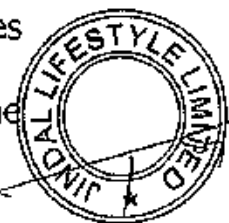


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Company 1 is engaged in the business of manufacturing stainless steel and stainless steel products. The Income Tax Ward/ Circle is Circle 13(1), DCIT, Delhi. The Applicant Company 1 is an associate of Applicant Company 2. There has been no change in the name or registered office of the Applicant Company 1 in the immediately preceding 5 (five) years. The Memorandum of Association of the Applicant Company 1 was amended pursuant to the special resolution passed by the members of Applicant Company dated October 18, 2016 wherein certain main objects and corresponding ancillary objects were incorporated. The Memorandum of Association of the Applicant Company 1 was also amended pursuant to the resolution passed during the extra-ordinary general meeting on March 3, 2018 wherein the Clause V providing the authorized share capital of the Applicant Company 1 was modified. The equity shares of the Applicant Company 1 are listed on the BSE Limited ("BSE") and the National Stock Exchange of India Limited ("NSE") and the Global Depository Shares ("GDS") issued by the Applicant Company 1 are listed on the Luxembourg Stock Exchange. The Applicant Company also has 3,82,60,868 (Three crore eighty-two lakh sixty thousand eight hundred sixty-eight) convertible equity warrants ("Warrants") of the face value of Rs. 2/- (Rupees Two) each convertible into an equivalent number of the



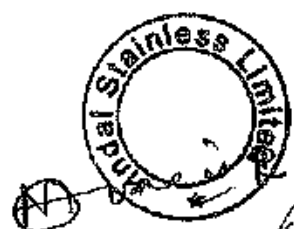
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equity shares of the Applicant Company 1, which are outstanding as on the date of this Application.

3. Applicant Company 2 is a listed public limited company incorporated under the Companies Act, 1956, having its registered office at O.P. Jindal Marg, Hisar- 125005, Haryana. Its Corporate Identity Number (CIN) is L27205HR2013PLC049963 and Permanent Account Number (PAN) is AAFCK5692N. Applicant Company 2 was incorporated on 30th July 2013. The Applicant Company 2 is engaged in the business of manufacturing of stainless steel and stainless steel products and coin blanks. The Income Tax Ward/Circle is DCIT Circle, Hisar. The Applicant Company 1 is an associate of Applicant Company 2. There has been no change in the name or registered office of the Applicant Company 2 in the immediately preceding 5 (five) years. The Memorandum of Association of the Applicant Company 2 was amended pursuant to the special resolution passed by postal ballot of Applicant Company 2 dated January 12, 2020 wherein certain main objects were modified. The equity shares of the Applicant Company 2 are listed on the BSE and the NSE and the GDS issued by the Applicant Company 2 are listed on the Luxembourg Stock Exchange.

Applicant Company 3 is a public limited company incorporated under the Companies Act, 1956, having its

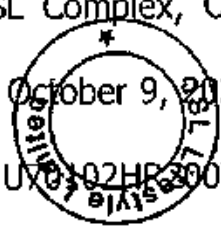


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registered office at 48th K.M. Stone, Delhi Rohtak Road, Village Rohad, Tehsil Bahadurgarh, Jhajjar, Haryana-124507. Its Corporate Identity Number ('CIN') is U74920HR2003PLC035976 and Permanent Account Number ('PAN') is AAFA5161Q. Applicant Company 3 was incorporated on 20th October 2003. The Applicant Company 3 is engaged in the business of manufacturing and supply of various components that have application in the mobility space and sale/supply of premium designer stainless steel kitchens and homeware, urban development infrastructural projects, stainless steel plumbing solutions and stainless steel value engineering offerings. The Income Tax Ward/ Circle is Circle 1(1), Gurgaon. The Applicant Company 3 is a subsidiary of Applicant Company 2 and the holding company of Applicant Company 6.

5. Applicant Company 4 is a public limited company incorporated under the Companies Act, 1956. The registered office of the Applicant Company 4 was changed from 28, Najafgarh Road, New Delhi, Delhi 110015 to and is presently situated at JSL Complex, O.P. Jindal Marg, Hisar- 125005, Haryana on October 9, 2020. Its Corporate Identity Number ('CIN') is U70102HR2007PLC091299 and Permanent Account Number ('PAN') is AAACP5027F.

Applicant Company 4 was incorporated on 31st October 2007. The Applicant Company 4 is engaged in the

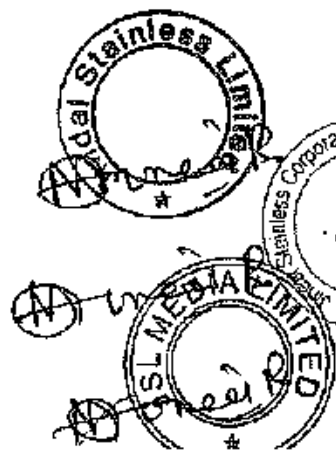


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advertising business. The Income Tax Ward/ Circle is Circle 13(1), DCIT, Delhi. The Applicant Company 4 is a wholly owned subsidiary of the Applicant Company 2.

6. Applicant Company 5 is a private limited company incorporated under the Companies Act, 1956 and has its registered office at O.P. Jindal Marg, Hisar- 125005, Haryana. Its Corporate Identity Number (CIN) is U74140HR2013PTC049340 and Permanent Account Number (PAN) is AADCJ5227E. Applicant Company 5 is incorporated on 28th May 2013. The Applicant Company 5 is engaged in the business of providing advisory and consultancy services to Applicant Company 1, Applicant Company 2 and the other group companies. The Income Tax Ward/ Circle is DCIT Circle, Hisar. The shareholding of the Applicant Company 5 is currently held by the Applicant Company 1 and the Applicant Company 2 in equal proportion, i.e., both the Applicant Company 1 and the Applicant Company 2 hold 50% each of the total issued and paid-up share capital of the Applicant Company 5.

7. Applicant Company 6 is a public limited company incorporated under the Companies Act, 2013, having its registered office at C/o Jindal Stainless (Hisar) Limited, O.P. Jindal Marg, Hisar- 125005, Haryana. Its Corporate Identity Number (CIN) is U36109HR2020PLC091638 and Permanent Account Number (PAN) is AAFCJ0452R.



Applicant Company 6 was incorporated on 16th December 2020. The Resulting Company/Applicant Company 6 is proposed to engage in the business of manufacturing and sale/supply of stainless steel kitchens and homeware, urban development infrastructural projects, stainless steel plumbing solutions and stainless steel value engineering offerings. The Income Tax Ward/ Circle is DCIT Circle, Hisar. The Applicant Company 6 is a wholly owned subsidiary of the Applicant Company 3.

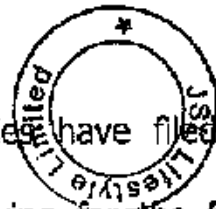
8. The Board of Directors of the Applicant Companies at their respective Board meetings, all held on December 29, 2020 have approved and adopted the Scheme subject to the approval of the shareholders and creditors and the sanction from the Hon'ble National Company Law Tribunal, Chandigarh Bench.

9. **Appointed date:** Opening of business hours on April 01, 2020 or such other date as may be approved by the Hon'ble Tribunal.

10. The Applicant Companies have filed the present Joint Application broadly praying for the following directions/orders:

Applicant Company 1:

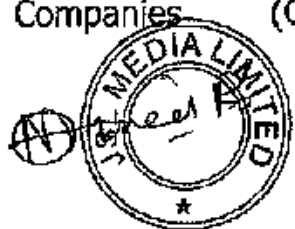
Issuing directions for convening the meeting of the equity shareholders of the Applicant Company 1 through video



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conference ('VC') or other audio visual means ('OAVM') and for publication of notices of such meeting in the Financial Express or any other English newspaper and in Jan Satta or any other Hindi newspaper having wide circulation in Haryana, and on the website of the Applicant Company 1, not less than thirty days before the date fixed for the meeting, and for giving individual notices to the equity shareholders of the Applicant Company 1 as on January 31, 2021 (including Citibank N.A. as the Depository of the Applicant Company 1 GDS) through courier or speed post or registered post or email, in Form CAA 2 of Companies (Compromise, Arrangement and Amalgamations) Rules, 2016, and for fixing the quorum of the said meeting.

12. Issuing directions for convening the meeting of the secured creditors of the Applicant Company 1 through video conference or other audio visual means and for publication of notices of such meeting in the Financial Express or any other English newspaper and in Jan Satta or any other Hindi newspaper having wide circulation in Haryana, and on the website of the Applicant Company 1, not less than thirty days before the date fixed for the meeting, and for giving individual notices to the secured creditors of the Applicant Company 1 as on January 31, 2021 through courier or speed post or registered post or email, in Form CAA 2 of Companies (Compromise, Arrangement and



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Amalgamations) Rules, 2016, and for fixing the quorum of the said meeting.

- 13. Issuing directions for convening the meeting of the unsecured creditors of the Applicant Company 1 through video conference or other audio visual means and for publication of notices of such meeting in the Financial Express or any other English newspaper and in Jan Satta or any other Hindi newspaper having wide circulation in Haryana, and on the website of the Applicant Company 1, not less than thirty days before the date fixed for the meeting, and for giving individual notices only to the unsecured creditors of the Applicant Company 1 having unsecured debt of more INR 5,00,000 each in the Applicant Company as on January 31, 2021, through courier or speed post or registered post or email, in Form CAA 2 of Companies (Compromise, Arrangement and Amalgamations) Rules, 2016, and for fixing the quorum of the said meeting.

- 14. Issuing directions for dispensation of the requirement of issuing individual notices to unsecured creditors of the Applicant Company 1 having unsecured debt equal to or less than INR 5,00,000 only as on January 31, 2021.



Applicant Company 2:

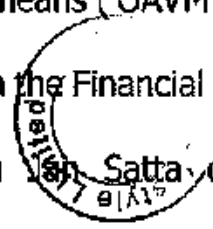
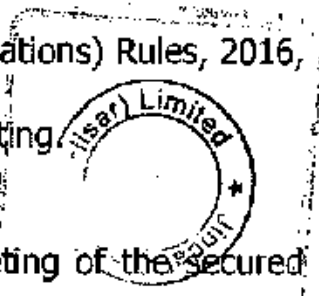
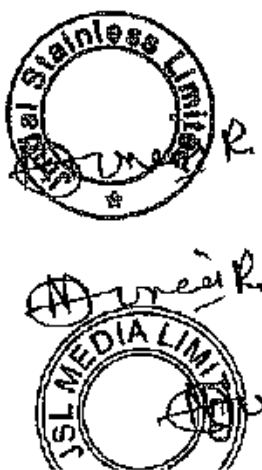


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15. Issuing directions for convening the meeting of the equity shareholders of the Applicant Company 2 through video conference ('VC') or other audio visual means ('OAVM') and for publication of notices of such meeting in the Financial Express or any other English language national daily newspaper circulating in the whole or substantially the whole of India, and in Jan Satta or any other Hindi language daily newspaper having wide circulation in Haryana, and on the website of the Applicant Company 2, not less than thirty days before the date fixed for the meeting, and for giving individual notices to the equity shareholders of the Applicant Company 2 as on January 31, 2021 (including Citibank N.A. as the Depository of the Applicant Company 2 GDS) through courier or speed post or registered post or email, in Form CAA 2 of Companies (Compromise, Arrangement and Amalgamations) Rules, 2016, and for fixing the quorum of the said meeting.

16. Issuing directions for convening the meeting of the secured creditors of the Applicant Company 2 through video conference ('VC') or other audio visual means ('OAVM') and for publication of notices of such meeting in the Financial Express or any other English newspaper and in Jan Satta or any other Hindi newspaper having wide circulation in Haryana, and on the website of the Applicant Company 2, not less than thirty days before the date fixed for the meeting, and for giving individual

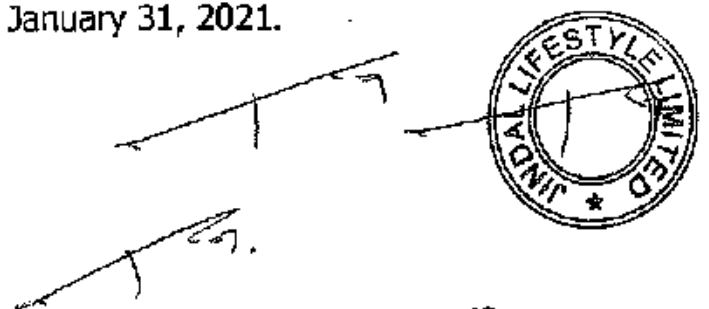
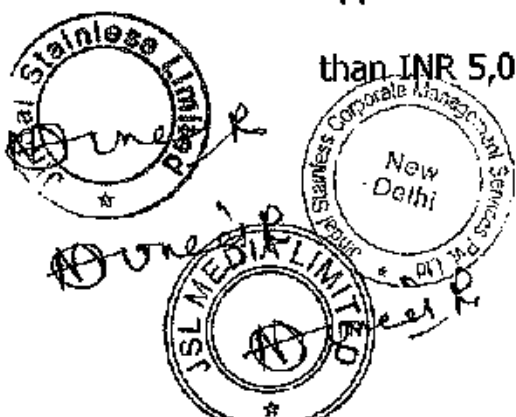


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on January 31, 2021 through courier or speed post or registered post or email, in Form CAA 2 of Companies (Compromise, Arrangement and Amalgamations) Rules, 2016, and for fixing the quorum of the said meeting.

17. Issuing directions for convening the meeting of the unsecured creditors of the Applicant Company 2 through video conference (VC) or other audio visual means (OAVM) and for publication of notices of such meeting in the Financial Express or any other English newspaper and in Jan Satta or any other Hindi newspaper having wide circulation in Haryana, and on the website of the Applicant Company 2, not less than thirty days before the date fixed for the meeting, and for giving individual notices only to the unsecured creditors of the Applicant Company 2 having unsecured debt of more INR 5,00,000 each in the Applicant Company as on January 31, 2021, through courier or speed post or registered post or email, in Form CAA 2 of Companies (Compromise, Arrangement and Amalgamations) Rules, 2016, and for fixing the quorum of the said meeting.

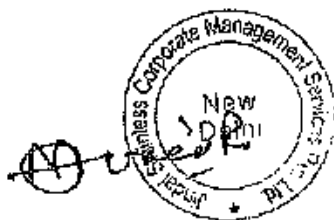
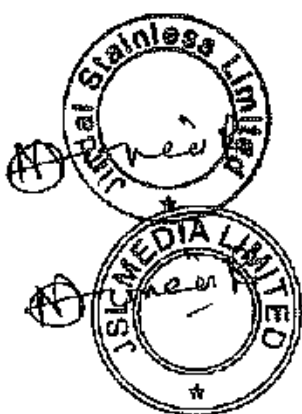
18. Issuing directions for dispensation of the requirement of issuing individual notices to unsecured creditors of the Applicant Company 2 having unsecured debt equal to or less than INR 5,00,000 only as on January 31, 2021.



Applicant Company 3:

- 19. Issuing directions for dispensing with the requirement of convening a meeting of the equity shareholders of the Applicant Company 3 since all the equity shareholders of the Applicant Company 3 have given their consent to the Scheme and such dispensation of the meeting of equity shareholders, by way of affidavits and consequently to also dispense with the requirement of issuance or publication of the notices for such meeting.

- 20. Issuing directions for convening the meeting of the secured creditors of the Applicant Company 3 through video conference (VC) or other audio visual means (OAVM) and for publication of notices of such meeting in the Financial Express or any other English newspaper and in Jan Satta or any other Hindi newspaper having wide circulation in Haryana, and on the website of the Applicant Company 3, not less than thirty days before the date fixed for the meeting, and for giving individual notices to the secured creditors of the Applicant Company 3 as on January 31, 2021 through courier or speed post or registered post or email, in Form CAA 2 of Companies (Compromise, Arrangement and Amalgamations) Rules, 2016 and for fixing the quorum of the said meeting.



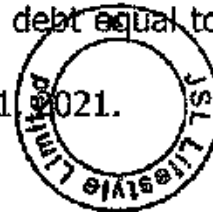
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21. Issuing directions for convening the meeting of the unsecured creditors of the Applicant Company 3 through video conference (VC) or other audio visual means (OAVM) and for publication of notices of such meeting in the Financial Express or any other English newspaper and in Jan Satta or any other Hindi newspaper having wide circulation in Haryana, and on the website of the Applicant Company 3, not less than thirty days before the date fixed for the meeting, and for giving individual notices only to the unsecured creditors of the Applicant Company 3 having unsecured debt of more INR 1,00,000 each in the Applicant Company as on January 31, 2021, through courier or speed post or registered post or email, in Form CAA 2 of Companies (Compromise, Arrangement and Amalgamations) Rules, 2016, and for fixing the quorum of the said meeting.

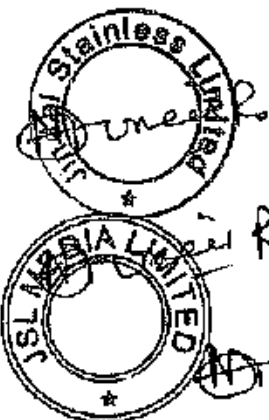


22. Issuing directions for dispensation of the requirement of issuing individual notices to unsecured creditors of the Applicant Company 3 having unsecured debt equal to or less than INR 1,00,000 only as on January 31, 2021.



Applicant Company 4:

23. Issuing directions for dispensing with the requirement for convening the meeting of the equity shareholders and/or unsecured creditors and/or secured creditors of the Applicant Company 4, and consequently to also dispense with the requirement of issue and publication of notices for such

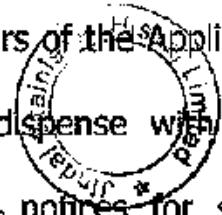


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meetings since all the equity shareholders of Applicant Company 4, and 100% of the unsecured creditors of Applicant Company 4 by value, as on January 31, 2021, have given their consent to the Scheme and towards dispensation of such meetings and there are NIL secured creditors in Applicant Company 4 as on January 31, 2021.

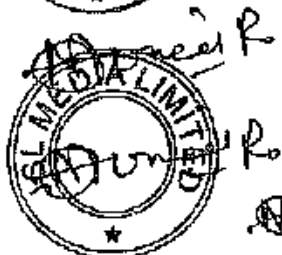
Applicant Company 5:

24. Issuing directions for dispensing with the requirement for convening the meetings of the equity shareholders and/or unsecured creditors and/or secured creditors of the Applicant Company 5, and consequently also to dispense with the requirement of issue and publication of notices for such meetings since all equity shareholders of Applicant Company 5, and 95.45% of the unsecured creditors of Applicant Company 5 by value, as on January 31, 2021, have given their consent to the Scheme and to the dispensation of such meetings and there are NIL secured creditors in the Applicant Company 5 as on January 31, 2021.



Applicant Company 6:

25. Issuing directions dispensing with the requirement for convening the meetings of the equity shareholders and/or secured creditors and/or unsecured creditors of the Applicant Company 6 and consequently also to dispense with the



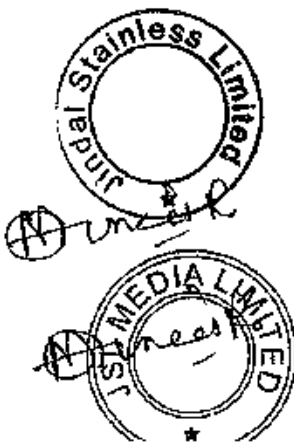
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requirement of issue and publication of notices for such meetings since all equity shareholders of Applicant Company 6 have given their consent to the Scheme and all unsecured creditors of Applicant Company 6 have given their consent and the dispensation of the meeting, and there are NIL secured creditors in the Applicant Company 6 as on January 31, 2021.

26. The rationale for, and the benefits of the Scheme are, *inter alia*, as follows:

3.2.1 *The Amalgamated Company proposes to enter into this Scheme with Amalgamating Company No. 1, Amalgamating Company No. 2, Amalgamating Company No. 3 and Amalgamating Company No. 4, to consolidate their respective manufacturing/service capabilities thereby increasing efficiencies in operations and use of resources, to consolidate their diversified product and services portfolio for improving overall customer satisfaction, to pool their human resource talent for optimal utilization of their expertise, to integrate the marketing and distribution channels for better efficiency, to have a larger market footprint domestically and globally, to simplify and streamline the group structure and to ensure optimization of working capital utilisation.*

3.2.2 *The management of the respective Companies are of the view that the amalgamations proposed in this*



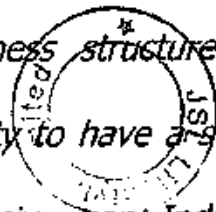
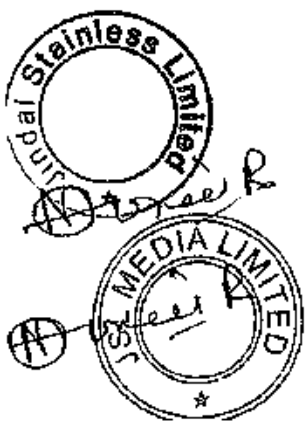
Scheme is, in particular, expected to have the following benefits:

a) Consolidation of the complementing strengths will enable the Amalgamated Company to have increased capability for offering diversified products and services on a single platform. Its enhanced resource base and client relationships are likely to result in better business potential and prospects for the consolidated entity and its stakeholders.

b) The combined financial strength is expected to further accelerate the scaling up of the operations of the Amalgamated Company. Deployment of resources in a more efficient manner is likely to enable faster expansion of the businesses of the Amalgamated Company.

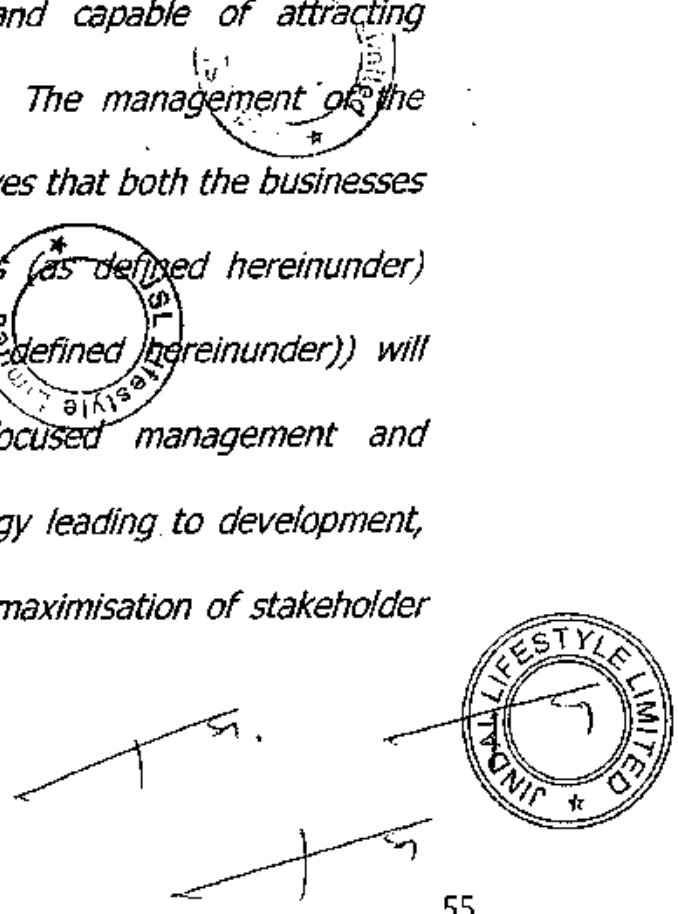
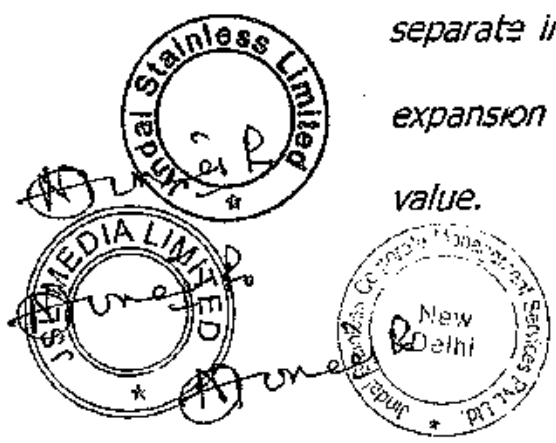
c) The consolidation of funds and resources will lead to optimisation of working capital utilization and stronger financial leverage given the simplified capital structure, improved balance sheet, optimised management structure and consolidation of cross location talent pool.

d) The amalgamation will result in simplification of the group and business structure and will enable the consolidated entity to have a stronger global footprint and more extensive pan India network for deeper market penetration and enhancement of the overall customer satisfaction, engagement and retention.



3.2.3 Above all, since both, the Amalgamating Company No. 1 and the Amalgamated Company are companies belonging to the same promoter group which are engaged in manufacturing of stainless steel, the amalgamation pursuant to Part B of the Scheme will enable them to bring together their respective synergies in manufacturing of stainless steel thereby enhancing value for all the stakeholders.

3.2.4 The Scheme envisages demerger of the Demerged Undertaking and vesting of the same in the Resulting Company pursuant to Part C, to enable the Resulting Company and the Demerged Company to achieve optimum growth and development of their respective business operations post such demerger. The nature of risk and opportunities involved in both the businesses is divergent and capable of attracting different sets of investors. The management of the respective companies believes that both the businesses (i.e., Non-Mobility Business (as defined hereinunder) and Mobility Business (as defined hereinunder)) will benefit from separate, focused management and separate investment strategy leading to development, expansion and growth for maximisation of stakeholder value.

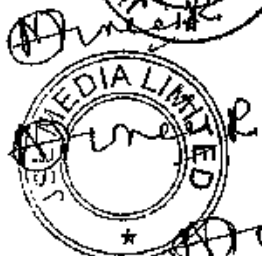


3.2.5 After the demerger of the Demerged Undertaking and vesting of the same into the Resulting Company pursuant to Part C of the Scheme, the residual undertaking of the Amalgamating Company No. 2 which is engaged in the Mobility Business (as defined hereinunder) and therefore has a greater synergy with the business of the Amalgamated Company (manufacture of stainless steel and stainless steel products) would be amalgamated with the Amalgamated Company pursuant to Part D of the Scheme to tap the larger resources of the Amalgamated Company, enhance its productivity and efficiency of operations and logistics.

3.2.6 Amalgamation of the Amalgamating Company No. 3 pursuant to Part E will lead to a simplified and streamlined structure and help in better utilization of the resources and lead to operational efficiencies.

3.2.7 Amalgamation of the Amalgamating Company No. 4 pursuant to Part F will also lead to a simplified and streamlined structure and help in better utilization of the resources and lead to operational efficiencies.

3.2.8 The management of the respective Companies is of the view that this Scheme is in the interest of the customers, employees, lenders, shareholders and all



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other stakeholders of the respective Companies. Further, the Scheme will enable the synergies that already exist between the Amalgamating Companies and the Amalgamated Company in terms of services and resources to be used optimally for the benefit of their stakeholders."

CHANDIGARH

DATED: 16.03.2021

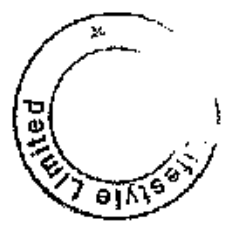
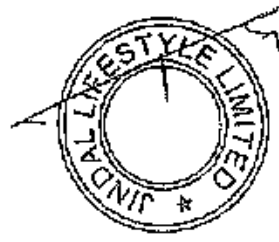
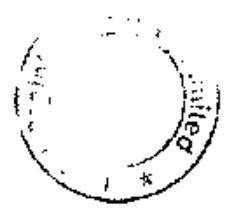
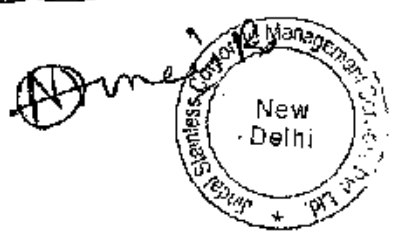
COUNSEL FOR THE APPLICANT COMPANIES

Rohit

ROHIT KHANNA
ADVOCATE

Raghu

RAGHUV KAPOOR
ADVOCATE



**BEFORE THE NATIONAL COMPANY LAW TRIBUNAL,
CHANDIGARH BENCH, AT CHANDIGARH**

CA [CAA] NO. _____/Chd/ _____2021

In the matter of the Companies Act, 2013

And

**In the matter of Sections 230-232, Section 66 and other
applicable provisions of the Companies Act, 2013 read
with Companies (Compromises, Arrangements and
Amalgamations) Rules, 2016**

And

**In the matter of Composite Scheme of Arrangement
amongst**

JINDAL STAINLESS LIMITED

A company incorporated under the Companies Act, 1956 having its registered office at O.P. Jindal Marg, Hisar- 125005, Haryana through its authorized representative, Mr. Navneet Raghuvanshi, mobile no.: +91 9810827120, e-mail address: navneet@jindalstainless.com

**.... Applicant Company 1 /
Amalgamated Company**

AND

JINDAL STAINLESS (HISAR) LIMITED

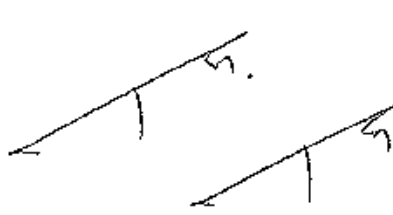
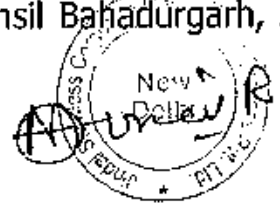
A company incorporated under the Companies Act, 1956 having its registered office at O.P. Jindal Marg, Hisar- 125005, Haryana through its authorized representative, Mr. Bhartendu Harit, mobile no.: +91 9896095146, e-mail address: bharit@jshl.in

**Applicant Company 2 /
Amalgamating Company No.1**

AND

JSL LIFESTYLE LIMITED

A company incorporated under the Companies Act, 1956 having its registered office at 48th K.M. Stone, Delhi Rohtak Road, Village Rohad, Tehsil Bahadurgarh, Jhajjar, Haryana - 124507 through



its authorized representative, Mr. Bhartendu Harit, mobile no.: +91 9896095146, e-mail address: b.harit@jshl.in

.... Applicant Company 3 / Demerged Company / Amalgamating Company No. 2

AND

JSL MEDIA LIMITED

A company incorporated under the Companies Act, 1956 having its registered office at JSL Complex, O.P. Jindal Marg, Hisar-125005, Haryana through its authorized representative, Mr. Navneet Raghuvanshi, mobile no.: +91 9810827120, e-mail address: navneet@jindalstainless.com

.... Applicant Company 4 / Amalgamating Company No. 3

AND

JINDAL STAINLESS CORPORATE MANAGEMENT SERVICES PRIVATE LIMITED

A company incorporated under the Companies Act, 1956 having its registered office at O.P. Jindal Marg, Hisar, Haryana – 125005 through its authorized representative, Mr. Navneet Raghuvanshi, mobile no.: +91 9810827120, e-mail address: navneet@jindalstainless.com

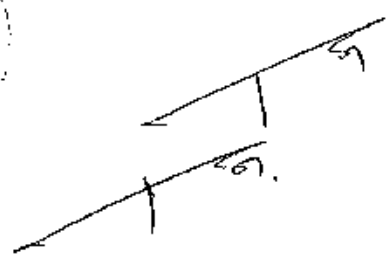
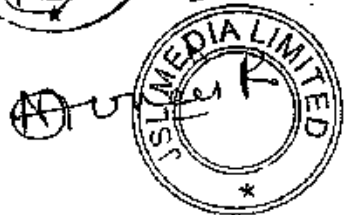
.... Applicant Company 5 / Amalgamating Company No. 4

AND

JINDAL LIFESTYLE LIMITED

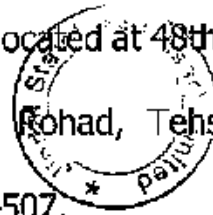
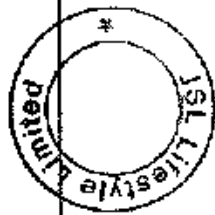
A company incorporated under the Companies Act, 2013 having its registered office at C/o Jindal Stainless (Hisar) Limited, O.P. Jindal Marg, Hisar, Haryana – 125005 through its authorized representative, Mr. Bhartendu Harit, mobile no.: +91 9896095146, e-mail address: b.harit@jshl.in

.... Applicant Company 6 / Resulting Company



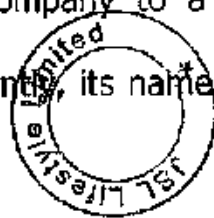
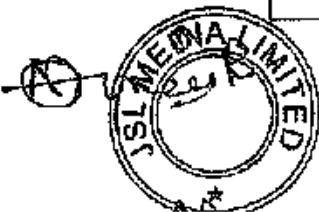
LIST OF EVENTS

S. No.	Date	Particulars
1.	29.09.1980	The Applicant Company 1 was incorporated, on September 29, 1980 under the provisions of the Companies Act, 1956 under the name "Jindal Ceramics Limited". The registered office of the Applicant Company 1 is located at O.P. Jindal Marg, Hisar-125005, Haryana.
2.	29.01.2001	The Applicant Company 1's name was changed from Jindal Ceramics Limited to Jindal Int. Com Limited.
3.	28.01.2003	The Applicant Company 1's name was changed from Jindal Int. Com Limited to Jindal Stainless Limited
4.	20.10.2003	The Applicant Company 3 was incorporated on October 20, 2003 under the provisions of the Companies Act, 1956 under the name "Maxx Fuels Private Limited". The registered office of Applicant Company 3 is located at 48th K.M. Stone, Delhi Rothak Road, Village Rohad, Tehsil Bahadurgarh, Jhajjar, Haryana - 124507.
5.	07.12.2005	The Applicant Company 3's name was changed from Maxx Fuels Private Limited to Austentic Creations Private Limited.
6.	31.10.2007	The Applicant Company 4 was incorporated, on October 31, 2007 under the provisions of the



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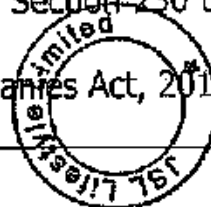
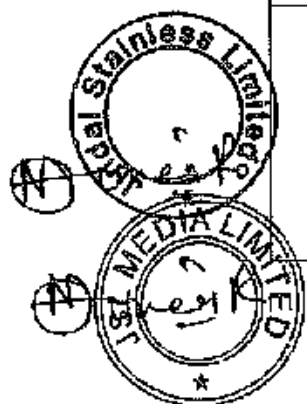
S. No.	Date	Particulars
		Companies Act, 1956 under the name "Parivartan City Infrastructure Limited". The registered office of Applicant Company 4 was changed from 28, Najafgarh Road, New Delhi, Delhi 110015 to JSL Complex, O.P. Jindal Marg, Hisar- 125005, Haryana upon receipt of the necessary approvals on October 9, 2020.
7.	23.09.2008	The Applicant Company 1's name was changed from Jindal Stainless Limited to JSL Limited.
8.	30.08.2010	The Applicant Company 4's name was changed from Parivartan City Infrastructure Limited to JSL Media Limited.
9.	06.05.2010	The Applicant Company 1's name was changed from JSL Limited to JSL Stainless Limited.
10.	10.12.2010	The Applicant Company 3's name was changed from Austentic Creations Private Limited to JSL Lifestyle Private Limited.
11.	04.03.2011	The Applicant Company 3 was changed from a private limited company to a public limited company and consequently, its name was changed to JSL Lifestyle Limited.
12.	07.12.2011	The Applicant Company 1's name was changed from JSL Stainless Limited to Jindal Stainless Limited
13.	28.05.2013	The Applicant Company 5 was incorporated, on May 28, 2013 under the provisions of the Companies Act



S. No.	Date	Particulars
		1956, under the name "Quick World Networks Marketing Private Limited". The registered office of Applicant Company 5 is located at O.P. Jindal Marg, Hisar- 125005, Haryana.
14.	30.07.2013	The Applicant Company 2 was incorporated, on July 30, 2013 under the provisions of the Companies Act, 1956, under the name "KS Infra Tower and Landmark Private Limited". The registered office of the Applicant Company 2 is located at O.P. Jindal Marg, Hisar- 125005, Haryana.
15.	28.08.2014	The Applicant Company 2's name was changed from KS Infra Tower and Landmark Private Limited to Jindal Stainless (Hisar) Private Limited.
16.	26.12.2014	The Applicant Company 2 was converted from a private limited company into a public limited company and consequently its name was changed from Jindal Stainless (Hisar) Private Limited to Jindal Stainless (Hisar) Limited.
17.	2.06.2015	The Applicant Company 5's name was changed from Quick World Networks Marketing Private Limited to Jindal Stainless Corporate Management Services Private Limited.
18.	1.04.2020	Appointed date for Composite Scheme of Arrangement.



S. No.	Date	Particulars
19.	9.10.2020	The registered office of Applicant Company 4 was changed from 28, Najafgarh Road, New Delhi, Delhi 110015 to JSL Complex, O.P. Jindal Marg, Hisar-125005, Haryana upon receipt of the necessary approvals on October 9, 2020.
20.	16.12.2020	The Applicant Company 6 was incorporated, on December 16, 2020 under the provisions of the Companies Act, 2013. The registered office of Applicant Company 6 is located at C/o Jindal Stainless (Hisar) Limited, O.P. Jindal Marg, Hisar- 125005, Haryana.
21.	29.12.2020	The Board of Directors of Applicant Company 1, Applicant Company 2, Applicant Company 3, Applicant Company 4, Applicant Company 5 and Applicant Company 6 approved and adopted the Composite Scheme of Arrangement.
22.	04.03.2021	Observation letters received by the Applicant Company 1 and the Applicant 2 from the BSE Limited.
23.	05.03.2021	Observation letters received by the Applicant Company 1 and the Applicant 2 from the National Stock Exchange of India Limited.
		Hence, this Joint Application by Applicant Companies under Section 230 to 232 read with Section 66 of the Companies Act, 2013.

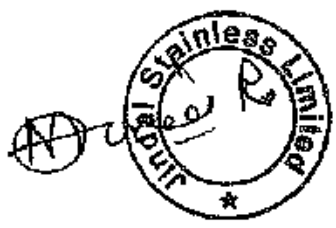
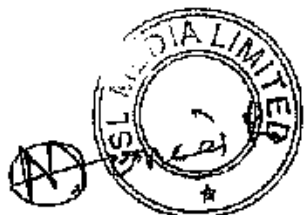


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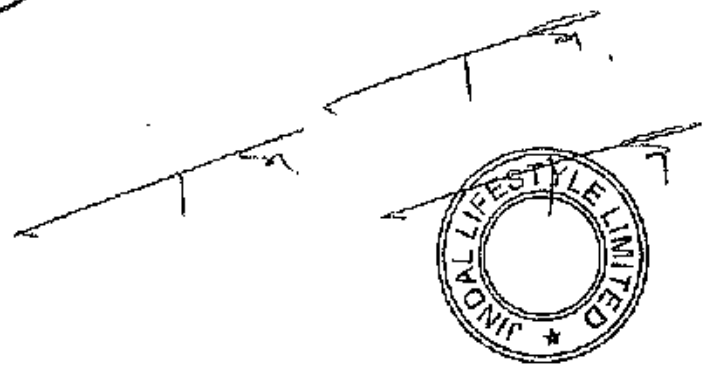
CHANDIGARH
DATED: 16.03.2021

ROHIT KHAMAKI
ADVOCATE

COUNSEL FOR THE APPLICANT COMPANIES



over



**BEFORE THE NATIONAL COMPANY LAW TRIBUNAL,
CHANDIGARH BENCH, AT CHANDIGARH**

CA [CAA] NO. _____/Chd/_____2021

In the matter of the Companies Act, 2013

And

**In the matter of Sections 230-232, Section 66 and other
applicable provisions of the Companies Act, 2013 read**

**with Companies (Compromises, Arrangements and
Amalgamations) Rules, 2016**

And

**In the matter of Composite Scheme of Arrangement
amongst**

JINDAL STAINLESS LIMITED

A company incorporated under the Companies Act, 1956 having its registered office at O.P. Jindal Marg, Hisar- 125005, Haryana through its authorized representative, Mr. Navneet Raghuvanshi, mobile no.: +91 9810827120, e-mail address: navneet@jindalstainless.com

**.... Applicant Company 1 /
Amalgamated Company**

AND

JINDAL STAINLESS (HISAR) LIMITED

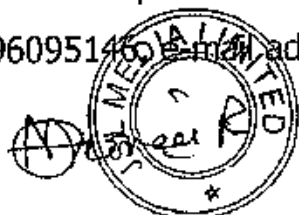
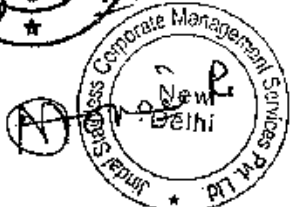
A company incorporated under the Companies Act, 1956 having its registered office at O.P. Jindal Marg, Hisar- 125005, Haryana through its authorized representative, Mr. Bhartendu Harit, mobile no.: +91 9896095146, e-mail address: b.harit@jshl.in

.... Applicant Company 2 / Amalgamating Company No.1

AND

JSL LIFESTYLE LIMITED

A company incorporated under the Companies Act, 1956 having its registered office at 48th K.M. Stone, Delhi Rohtak Road, Village Rohad, Tehsil Bahadurgarh, Jhajjar, Haryana - 124507 through its authorized representative, Mr. Bhartendu Harit, mobile no.: +91 9896095146, e-mail address: b.harit@jshl.in



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.... Applicant Company 3 / Demerged Company / Amalgamating Company No. 2

AND

JSL MEDIA LIMITED

A company incorporated under the Companies Act, 1956 having its registered office at JSL Complex, O.P. Jindal Marg, Hisar-125005, Haryana through its authorized representative, Mr. Navneet Raghuvanshi, mobile no.: +91 9810827120, e-mail address: navneet@jindalstainless.com

.... Applicant Company 4 / Amalgamating Company No. 3

AND

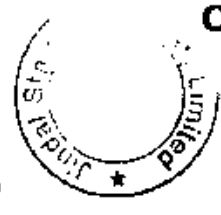
JINDAL STAINLESS CORPORATE MANAGEMENT SERVICES PRIVATE LIMITED

A company incorporated under the Companies Act, 1956 having its registered office at O.P. Jindal Marg, Hisar, Haryana – 125005 through its authorized representative, Mr. Navneet Raghuvanshi, mobile no.: +91 9810827120, e-mail address: navneet@jindalstainless.com

.... Applicant Company 5 / Amalgamating Company No. 4



AND



JINDAL LIFESTYLE LIMITED

A company incorporated under the Companies Act, 2013 having its registered office at C/o Jindal Stainless (Hisar) Limited, O.P. Jindal Marg, Hisar, Haryana – 125005 through its authorized representative, Mr. Bhartendu Harit, mobile no.: +91 9896095146, e-mail address: b.harit@jshl.in

.... Applicant Company 6 / Resulting Company

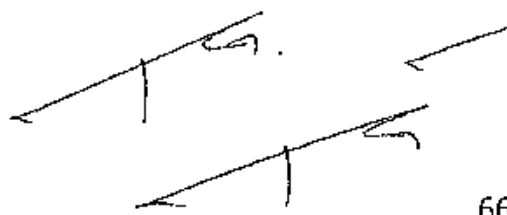


Chart showing the status of shareholders, secured creditors and unsecured creditors of the applicant companies.

Name of the Company	No. of Equity shareholders as on January 31, 2021	Consent (s) given	No. of secured creditors as on January 31, 2021	Consent (s) Given	No. unsecured creditors as on January 31, 2021	Consent (s) Given
Applicant Company No. 1	67,090 A.5 (Pg. 1243-1247A)	--	12 A.6 (Pg. 1248-1248A)	--	2,247 A.7 (Pg. 1249-1308)	--
Applicant Company No.2	53,967 A.12 (Pg. 2192-2195A)	--	10 A.13 (Pg. 2196-2197)	--	1,894 A.14 (Pg. 2198-2250)	--

Name of the Company	No. of Equity shareholders as on January 31, 2021	Consent (s) given	No. of secured creditors as on January 31, 2021	Consent (s) Given	No. unsecured creditors as on January 31, 2021	Consent (s) Given
Applicant Company No. 3	7 A.19 colly (Pg. 2490-2523)	100% A.19 (Pg. 2490-2523)	2 A.20 (Pg. 2524-2525)	--	619 A.21 (Pg. 2526-25539)	--
Applicant Company No. 4	7 (including Nominee) A.25 Colly (Pg. 2711-2723)	100% A.25 Colly (Pg. 2711-2723)	Nil A.26 (Pg. 2724)	--	3 A.27 (Colly) (Pg. 2725-2746)	100% A.27 (Colly) (Pg. 2725-2746)

Name of the Company	No. of Equity shareholders as on January 31, 2021	Consent (s) given	No. of secured creditors as on January 31, 2021	Consent (s) Given	No. unsecured creditors as on January 31, 2021	Consent (s) Given
			Certificate from Singhal Dinesh & Co.			
Applicant Company No. 5	2 A.31 (Pg. 2929-2951)	100% A.31 (Pg. 2929-2951)	Nil A.32 (Pg. 2952) Certificate from Singhal	--	97 A. 33 (Pg. 2953-3007)	95.45% A. 33 (Pg. 2953-3007)

Name of the Company	No. of Equity shareholders as on January 31, 2021	Consent (s) given	No. of secured creditors as on January 31, 2021	Consent (s) Given	No. unsecured creditors as on January 31, 2021	Consent (s) Given
			Dinesh & Co.			
Applicant Company No. 6	7 (including Nominee) A.37 Colly (Pg. 3040-3051)	100% A.37 Colly (Pg. 3040-3051)	Nil A.38 Colly (pg. 3052)	--	1 A.39 (Colly) (pg.3053-3060)	100% A.39 (Colly) (pg.3053-3060)

Date: 17.03.2021

Place: Chandigarh

FORM NCLT 1

**BEFORE THE NATIONAL COMPANY LAW TRIBUNAL,
CHANDIGARH BENCH, AT CHANDIGARH**

CA [CAA] NO. _____/Chd/_____2021

In the matter of the Companies Act, 2013

And

**In the matter of Sections 230-232, Section 66 and other
applicable provisions of the Companies Act, 2013 read
with Companies (Compromises, Arrangements and
Amalgamations) Rules, 2016**

And

**In the matter of Composite Scheme of Arrangement
Amongst**

JINDAL STAINLESS LIMITED

A company incorporated under the Companies Act, 1956 having its registered office at O.P. Jindal Marg, Hisar- 125005, Haryana through its authorized representative, Mr. Navneet Raghuvanshi, mobile no.: +91 9810827120, e-mail address: navneet@jindalstainless.com

**.... Applicant Company 1 /
Amalgamated Company**

AND

JINDAL STAINLESS (HISAR) LIMITED

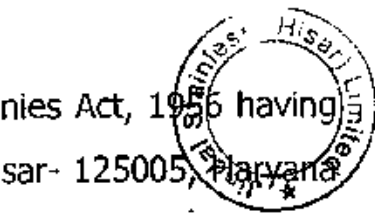
A company incorporated under the Companies Act, 1956 having its registered office at O.P. Jindal Marg, Hisar- 125005, Haryana through its authorized representative, Mr. Bhartendu Harit, mobile no.: +91 9896095146, e-mail address: b.harit@jindalstainless.com

**.... Applicant Company 2 /
Amalgamating Company No.1**

AND

JSL LIFESTYLE LIMITED

A company incorporated under the Companies Act, 1956 having its registered office at 48th K.M. Stone, Delhi Rohtak Road, Village



Rohad, Tehsil Bahadurgarh, Jhajjar, Haryana – 124507 through its authorized representative, Mr. Bhartendu Harit, mobile no.: +91 9896095146, e-mail address: b.harit@jshl.in

.... Applicant Company 3 / Demerged Company / Amalgamating Company No. 2

AND

JSL MEDIA LIMITED

A company incorporated under the Companies Act, 1956 having its registered office at JSL Complex, O.P. Jindal Marg, Hisar-125005, Haryana through its authorized representative, Mr. Navneet Raghuvanshi, mobile no.: +91 9810827120, e-mail address: navneet@jindalstainless.com

.... Applicant Company 4 / Amalgamating Company No. 3

AND

JINDAL STAINLESS CORPORATE MANAGEMENT SERVICES PRIVATE LIMITED

A company incorporated under the Companies Act, 1956 having its registered office at O.P. Jindal Marg, Hisar, Haryana – 125005 through its authorized representative, Mr. Navneet Raghuvanshi, mobile no.: +91 9810827120, e-mail address: navneet@jindalstainless.com

.... Applicant Company 5 / Amalgamating

Company No. 4

AND

JINDAL LIFESTYLE LIMITED

A company incorporated under the Companies Act, 2013 having its registered office at C/o Jindal Stainless (Hisar) Limited, O.P. Jindal Marg, Hisar, Haryana – 125005 through its authorized representative, Mr. Bhartendu Harit, mobile no.: +91 9896095146, e-mail address: b.harit@jshi.in

.... Applicant Company 6 / Resulting Company



JOINT APPLICATION BY APPLICANT COMPANY 1, APPLICANT COMPANY 2, APPLICANT COMPANY 3, APPLICANT COMPANY 4, APPLICANT COMPANY 5 and APPLICANT COMPANY 6 UNDER SECTIONS 230-232 READ WITH SECTION 66 AND OTHER APPLICABLE PROVISIONS OF THE COMPANIES ACT, 2013 AND RULES 3 AND 18 OF COMPANIES (COMPROMISES, ARRANGEMENTS AND AMALGAMATIONS) RULES, 2016.

TO,

THE HON'BLE MEMBERS OF THE NATIONAL COMPANY LAW TRIBUNAL AT CHANDIGARH

THE APPLICANT COMPANIES MOST RESPECTFULLY SUBMIT AS UNDER:

A. DETAILS OF THE JOINT APPLICATION

1. This is a Joint Application by Jindal Stainless Limited ("Amalgamated Company / Applicant Company 1"), Jindal Stainless (Hisar) Limited ("Amalgamating Company No. 1 / Applicant Company 2"), JSL Lifestyle Limited ("Demerged Company / Amalgamating Company No. 2 / Applicant Company 3"), JSL Media Limited ("Amalgamating Company No. 3 / Applicant



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Company 4"), Jindal Stainless Corporate Management Services Private Limited ("Amalgamating Company No. 4 / Applicant Company 5") and Jindal Lifestyle Limited ("Resulting Company / Applicant Company 6"), and their respective shareholders and creditors (collectively, referred to as the "Applicant Companies") seeking suitable orders/ directions under Section 230(1) of the Companies Act, 2013 (the "Act") read with Rules 3 and 5 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 (the "Rules").

- 2. The present Joint Application is being moved *ex parte* and accordingly, there is no respondent to the present Joint Application. It is not intended that this Joint Application be served on any person.

B. JURISDICTION OF THE BENCH

- 3. Each Applicant Company has its registered office in the State of Haryana. Therefore, the Applicant Companies, hereby, submit that the subject matter of this Joint Application is within the jurisdiction of this Hon'ble Tribunal.

- 4. It is further declared that the present Joint Application filed by the Applicant Companies is maintainable in view of the Rule 3(2) of the Rules.

C. LIMITATION

- 5. The Applicant Companies further submit that the Joint



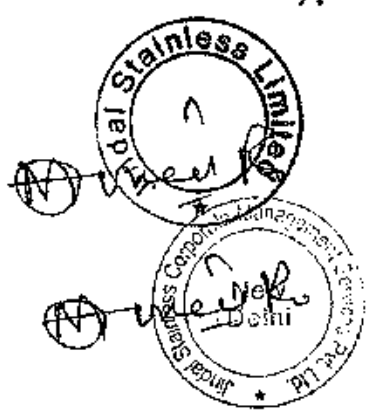
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Application is being filed within the period prescribed under Section 232 read with Section 230 of the Act (as applicable), in relation to a Composite Scheme of Arrangement (hereinafter referred to as "the Scheme") amongst the Applicant Companies.

D. FACTS OF THE CASE

6. The proposed Composite Scheme of Arrangement among the Applicant Companies and their respective shareholders and creditors is pursuant to the provisions of Sections 230 - 232 read with Section 66 and other applicable provisions of the Act and rules and regulations issued thereunder and also read with Sections 2(1B) and 2(19AA) and the other applicable provisions of the Income-tax Act, 1961 (the "Scheme"). The management of the respective Applicant Companies are of the view that this Scheme is in the interest of the customers, employees, lenders, shareholders and all other stakeholders of the respective Applicant Companies. Further, the Scheme will enable the synergies that already exist between the Applicant Companies in terms of services and resources to be used optimally for the benefit of their stakeholders.

7. The opening of business hours on April 01, 2020 has been assigned as the appointed date of the Scheme (the "Appointed Date"). Upon the Scheme becoming effective, the following shall be deemed to have occurred on the



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Appointed Date in the following order:

7.1. Amalgamation/merger by absorption of Applicant Company 2 into and with Applicant Company 1; and

7.2. Demerger of the Demerged Undertaking (as defined in the Scheme) of Applicant Company 3 and vesting of the same with and into Applicant Company 6, on a going concern basis; and

7.3. Subsequent to the demerger of the Demerged Undertaking (as defined in the Scheme) of the Applicant Company 3, amalgamation/merger by absorption of the remaining Applicant Company 3 into and with the Applicant Company 1; and

7.4. Amalgamation/merger by absorption of Applicant Company 4 into and with the Applicant Company 1; and

7.5. Amalgamation/merger by absorption of Applicant Company 5 into and with the Applicant Company 1; and

7.6. Cancellation of the equity shares held by the Applicant Company 2 in the share capital of the Applicant Company 1 and consequent reduction in the share capital and securities premium account of the Applicant Company 1; and

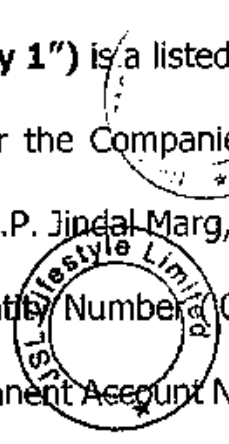
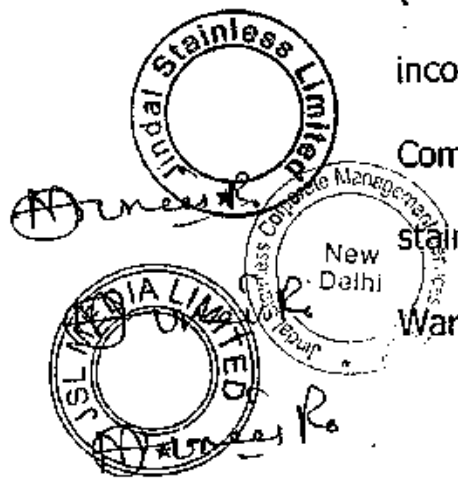
7.7. Cancellation of the equity shares of the Applicant Company 6 held by the Applicant Company 3 in the manner provided in the Scheme; and



7.8. Various other matters consequential or otherwise integrally connected herewith.

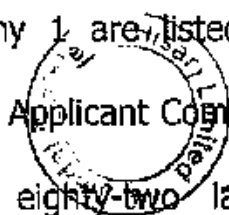
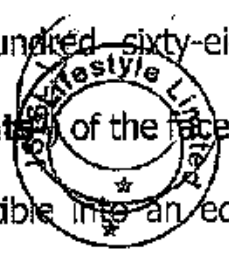
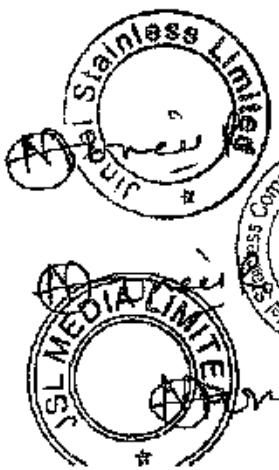
8. The Applicant Companies have therefore formulated the Scheme for this purpose. The ensuing paragraphs provide the details of the Applicant Company 1, Applicant Company 2, Applicant Company 3, Applicant Company 4, Applicant Company 5 and Applicant Company 6 relevant for the purpose of the sanctioning of the Scheme by this Hon'ble Tribunal and seek appropriate orders under, *inter alia*, Sections 230-232 read with Section 66 of the Act. The proposed Scheme is annexed hereto and marked as **ANNEXURE-A.1**. The Applicant Companies seek leave of this Hon'ble Tribunal to refer to and rely on the contents of the Scheme as part and parcel of this Application.

9. **JINDAL STAINLESS LIMITED** (the "Amalgamated Company" or "Applicant Company 1") is a listed public limited company, incorporated under the Companies Act, 1956, having its registered office at O.P. Jindal Marg, Hisar-125005, Haryana. Its Corporate Identity Number (CIN) is L26922HR1980PLC010901 and Permanent Account Number (PAN) is AABCJ1969M. Applicant Company 1 was incorporated on 29th September 1980. The Applicant Company 1 is engaged in the business of manufacturing stainless steel and stainless steel products. The Income Tax Ward/ Circle is Circle 13(1), DCIT, Delhi. The Applicant



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Company 1 is an associate of Applicant Company 2. There has been no change in the name or registered office of the Applicant Company 1 in the immediately preceding 5 (five) years. The Memorandum of Association of the Applicant Company 1 was amended pursuant to the special resolution passed by the members of Applicant Company dated October 18, 2016 wherein certain main objects and corresponding ancillary objects were incorporated. The Memorandum of Association of the Applicant Company 1 was also amended pursuant to the resolution passed during the extra-ordinary general meeting on March 3, 2018 wherein the Clause V providing the authorized share capital of the Applicant Company 1 was modified. The equity shares of the Applicant Company 1 are listed on the BSE Limited ("BSE") and the National Stock Exchange of India Limited ("NSE") and the Global Depository Shares ("GDS") issued by the Applicant Company 1 are listed on the Luxembourg Stock Exchange. The Applicant Company also has 3,82,60,868 (Three crore eighty-two lakh sixty thousand eight hundred sixty-eight) convertible equity warrants ("Warrants") of the face value of Rs. 2/- (Rupees Two) each convertible into an equivalent number of the equity shares of the Applicant Company 1, which are outstanding as on the date of this Application.



JINDAL STAINLESS (HISAR) LIMITED (the



"Amalgamating Company No. 1" or "Applicant Company 2") is a listed public limited company incorporated under the Companies Act, 1956, having its registered office at O.P. Jindal Marg, Hisar- 125005, Haryana. Its Corporate Identity Number (CIN) is L27205HR2013PLC049963 and Permanent Account Number (PAN) is AAFCK5692N. Applicant Company 2 was incorporated on 30th July 2013. The Applicant Company 2 is engaged in the business of manufacturing of stainless steel and stainless steel products and coin blanks. The Income Tax Ward/Circle is DCIT Circle, Hisar. The Applicant Company 1 is an associate of Applicant Company 2. There has been no change in the name or registered office of the Applicant Company 2 in the immediately preceding 5 (five) years. The Memorandum of Association of the Applicant Company 2 was amended pursuant to the special resolution passed by postal ballot of Applicant Company 2 dated January 12, 2020 wherein certain main objects were modified. The equity shares of the Applicant Company 2 are listed on the BSE and the NSE and the GDS issued by the Applicant Company 2 are listed on the Luxembourg Stock Exchange.

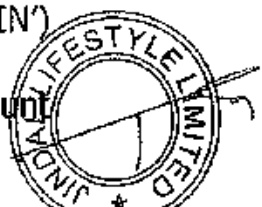
JSL LIFESTYLE LIMITED (the **"Amalgamating Company No. 2" or "Demerged Company" or "Applicant Company 3")** is a public limited company



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incorporated under the Companies Act, 1956, having its registered office at 48th K.M. Stone, Delhi Rohtak Road, Village Rohad, Tehsil Bahadurgarh, Jhajjar, Haryana-124507. Its Corporate Identity Number ('CIN') is U74920HR2003PLC035976 and Permanent Account Number ('PAN') is AAFC A5161Q. Applicant Company 3 was incorporated on 20th October 2003. The Applicant Company 3 is engaged in the business of manufacturing and supply of various components that have application in the mobility space and sale/supply of premium designer stainless steel kitchens and homeware, urban development infrastructural projects, stainless steel plumbing solutions and stainless steel value engineering offerings. The Income Tax Ward/ Circle is Circle 1(1), Gurgaon. The Applicant Company 3 is a subsidiary of Applicant Company 2 and the holding company of Applicant Company 6.

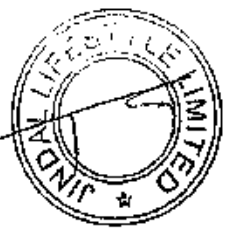
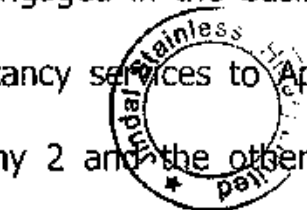
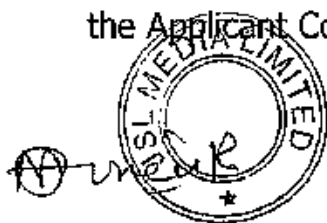
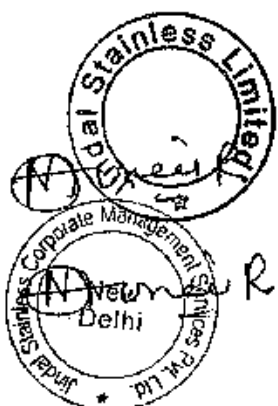
12. **JSL MEDIA LIMITED** (hereinafter referred to as "Amalgamating Company No. 3" or "Applicant Company 4") is a public limited company incorporated under the Companies Act, 1956. The registered office of the Applicant Company 4 was changed from 28, Najafgarh Road, New Delhi, Delhi 110015 to and is presently situated at JSL Complex, O.P. Jindal Marg, Hisar- 125005, Haryana on October 9, 2020. Its Corporate Identity Number ('CIN') is U70102HR2007PLC091299 and Permanent Account



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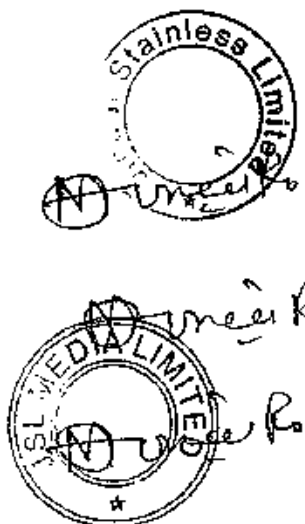
Number ('PAN') is AAACP5027F. Applicant Company 4 was incorporated on 31st October 2007. The Applicant Company 4 is engaged in the advertising business. The Income Tax Ward/ Circle is Circle 13(1), DCIT, Delhi. The Applicant Company 4 is a wholly owned subsidiary of the Applicant Company 2.

13. **JINDAL STAINLESS CORPORATE MANAGEMENT SERVICES PRIVATE LIMITED (hereinafter referred to as "Amalgamating Company No. 4" or "Applicant Company 5")** is a private limited company incorporated under the Companies Act, 1956 and has its registered office at O.P. Jindal Marg, Hisar- 125005, Haryana. Its Corporate Identity Number ('CIN') is U74140HR2013PTC049340 and Permanent Account Number ('PAN') is AADCJ5227E. Applicant Company 5 is incorporated on 28th May 2013. The Applicant Company 5 is engaged in the business of providing advisory and consultancy services to Applicant Company 1, Applicant Company 2 and the other group companies. The Income Tax Ward/ Circle is DCIT Circle, Hisar. The shareholding of the Applicant Company 5 is currently held by the Applicant Company 1 and the Applicant Company 2 in equal proportions, i.e., both the Applicant Company 1 and the Applicant Company 2 hold 50% each of the total issued and paid-up share capital of the Applicant Company 5.



14. **JINDAL LIFESTYLE LIMITED** (hereinafter referred to as "Resulting Company" or "Applicant Company 6") is a public limited company incorporated under the Companies Act, 2013, having its registered office at C/o Jindal Stainless (Hisar) Limited, O.P. Jindal Marg, Hisar-125005, Haryana. Its Corporate Identity Number (CIN) is U36109HR2020PLC091638 and Permanent Account Number (PAN) is AAFCJ0452R. Applicant Company 6 was incorporated on 16th December 2020. The Resulting Company/Applicant Company 6 is proposed to engage in the business of manufacturing and sale/supply of stainless steel kitchens and homeware, urban development infrastructural projects, stainless steel plumbing solutions and stainless steel value engineering offerings. The Income Tax Ward/ Circle is DCIT Circle, Hisar. The Applicant Company 6 is a wholly owned subsidiary of the Applicant Company 3.

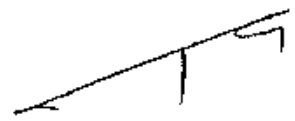
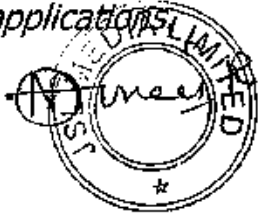
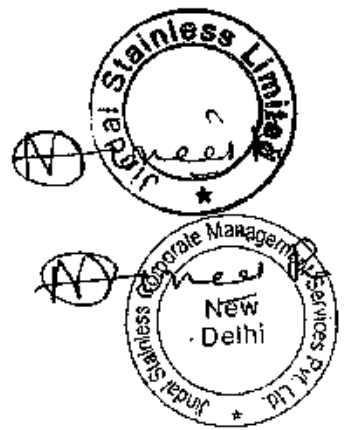
15. The Applicant Company 1 was incorporated as a public limited company on 29th September 1980 under the provisions of the Companies Act, 1956 under the name and style of "Jindal Ceramics Limited". Thereafter, its name was changed to Jindal Int. Com Limited on 29th January 2001, to Jindal Stainless Limited on 28th January 2003, to JSL Limited on 23rd September 2008, to JSL Stainless Limited on 6th August 2010, and eventually on 7th December 2011



to Jindal Stainless Limited. However, there has been no change in the name of Applicant Company 1 in the last 5 years. The Memorandum of Association of the Applicant Company 1 was amended pursuant to the special resolution passed by the members of Applicant Company dated October 18, 2016 wherein certain main objects and corresponding ancillary objects were incorporated. The Memorandum of Association of the Applicant Company 1 was also amended pursuant to the resolution passed during the extra-ordinary general meeting on March 3, 2018 wherein the Clause V providing the authorized share capital of the Applicant Company 1 was modified.

16. The main objects of the Applicant Company 1 as currently set out in its Memorandum of Association are as follows:

"1. To set up Steel and non-ferrous melting furnaces, converters, AP Lines and casting facilities to produce stainless steel, ferrous and non-ferrous metals, alloy steels, steel and non-ferrous ingots, continuous cast slabs, blooms, rounds, billets of various cross-sections, alloys and special steel, to make and deal in ferrous/non-ferrous and special alloys & steels including non-metallic for the purpose of use in Defence, Aero & Space, Nuclear and for other applications.

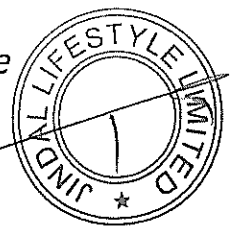
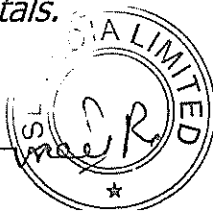
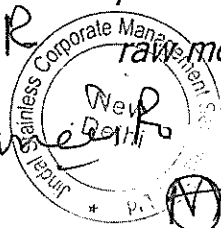
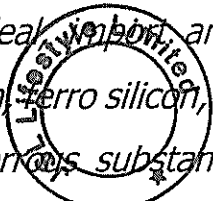


2. To set up Hot and Cold Rolling facilities to shape the cast metal into flats, angles, rounds, squares, rails, joist, channels, slabs, strips, sheets, plates, coils both Hot & Cold rolled, deformed bars, plain and cold twisted bars and shaftings and blank-coins.

3. To search, win, work, get, raise, quarry, smelt, refine, dress, manufacture, manipulate, convert, make merchantable, sell, buy, import, export or otherwise deal in iron ore, all kinds of metal, metaltigerous ore, manganese ore, chrome ore, nickel ore, coal, lignite, limestone, quartz, zinc ore, copper based ore and all other minerals and substances, whatsoever and to manufacture, sell, buy, import and otherwise deal in any such articles and commodities.

4. To carry on all or any of the business of manufacturing, developing, assemblers, fitters, engineers, consultants, erectors, founders, smelters, refiners, makers, drawers, sinkers, miners, workers, repairers, hire purchase dealers, import and export agents, representatives, Contractors and dealers of and in forging, Casting of Steel, Stainless and Special Steels, alloys and ferrous and non-ferrous metals, auto parts, tools and implements, dies, jigs, steel pipes and tubes and pipe fittings, iron and steel products, cast iron and Steel and tubular structural.

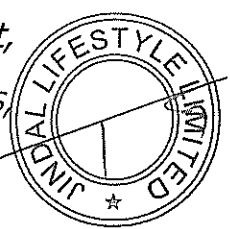
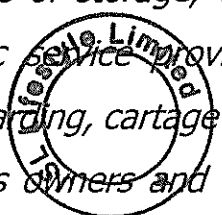
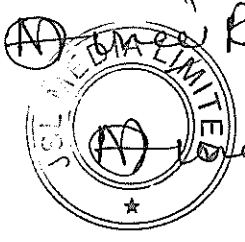
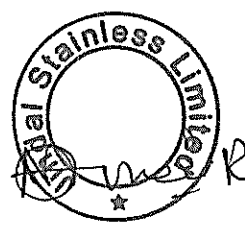
5. To manufacture, deal, import and export stainless steel, pig iron, sponge iron, ferro silicon, ferro chrome, form manganese and other ferrous substances and metals of every description and grades and to manufacture, deal, import, and export all kinds and varieties of non-ferrous raw metals such as aluminum, copper, tin, lead etc. and the by-products obtained in processing and manufacturing these raw metals.



6. To carry on in India or elsewhere the business to generate, receive, produce, improve, buy, sell, resell, acquire, use, transmit, accumulate, employ, distribute, develop, handle, protect, supply and to act as agent, broker, representative, consultant, collaborator, or otherwise to deal in electric power in all its branches at such place or places as may be permitted by appropriate authorities by establishments of diesel power plants, thermal power plants, hydraulic power plants, atomic power plants, wind power plants, solar power plants and other power plants based on any source of energy as may be developed or invented in future.

7. To carry on the business of manufacturing, producing, compressing and liquefying Oxygen, Argon, Nitrogen, Hydrogen, Acetylene, Carbolic Acid, Chlorine, Neon, Helium and any other gases of kindred substances or any compounds thereof by any process and of dealing in such gases, substances and compounds and to manufacturer, buy, sell, let on hire and otherwise deals in cylinders, compressors, plants, machineries, apparatus, tools, equipments, spare parts and other articles and things or manufacturing, compressing, liquefying, solidifying, storing and transporting all kinds of gases and to do all such things as are incidental to the said business.

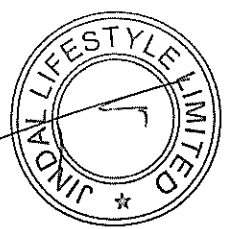
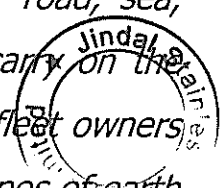
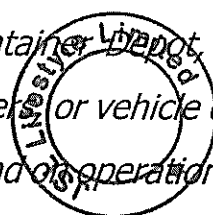
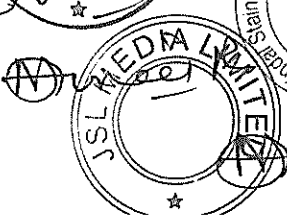
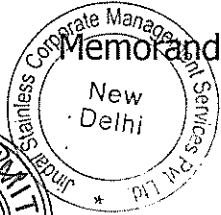
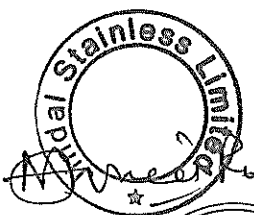
8. To carry on the business of storage, warehousing, transportation, general logistic service provider, general carriers, transport, freight forwarding, cartage and handling contractors, garage proprietors owners and charterers of road vehicles, ships and aircrafts of every description and freight forwarders and to handle, carry, collect, store, consign, distribute, transfer and deliver goods, post, merchandise, parcels, packages, baggage, freight, animals,



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livestock, timber, coal, oil, ores and other minerals and other property of every description of all kinds of goods, cargo, whether containerized or not, from any port station to any container freight station or to any inland container depot or railway siding to railway siding vice versa and freight carriers, transportation of goods, animals or provide passenger carrier services, carrier freight transport, courier, truck, light or heavy haulage and delivery services by any mode of transportation from place to place either by land or by air, water or partly by water and partly by land or air, whether by hire, own or take on charter any, lorries, vans, trailers and other vessels or vehicles of any description or by means of motor vehicles and/or aero planes or other means of transport, to establish and to construct and operate container freight stations, inland container depots, and allied activities, and generally for such purposes to acquire, manage and operate warehouses, and bonded warehouses, act as agents for shippers and consigners, and to issue warehouse warrants and receipts and bills of lading and operate railway sidings and to own, lease, use container and deploy the containers in the business of international freight forwarding, by means of road, sea, transport and multimodal transport, and to carry on the business of clearing & shipping agent, hirers, fleet owners of trucks, trailers, cranes, bulldozers and all types of earth moving equipments and machines and to run, give, assign or transfer the Inland Container Depot, Container Freight Station along with the trailer or vehicle of any description, containers on rent, lease and on operation and maintenance basis."

Copies of the Certificate of Incorporation along with Memorandum and Articles of Association of the Applicant



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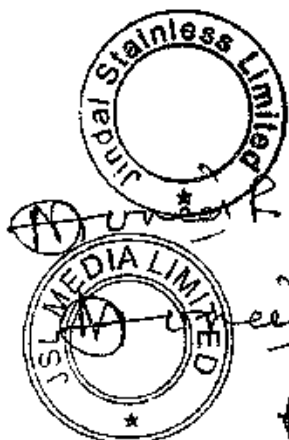
Company 1 are annexed herewith as **ANNEXURE-A.2 (COLLY)**.

17. Further, Object clause B(5) of the Memorandum of Association of the Applicant Company 1 authorizes it to amalgamate:

"5. To acquire and undertake all or any part of the business property and liabilities of any person or company carrying on any business which this company is authorized to carry on, or possessed of property suitable for the purpose of the Company, to amalgamate with any company having objects altogether or in part, similar to those of this company and to expand the company's activities by opening branches and / or by appointing agents in India, and in any foreign country (at peace with this country) to start agencies, shops in different parts of India and elsewhere as the Board of Directors may decide for the expansion of the business of the company and control the business of any other company or companies having objects similar to this company."

18. The Authorized, Issued, Subscribed and Paid-up share capital of Applicant Company 1 as on January 31, 2021 is as follows:

Particulars	Amount (in INR)
Authorized:	



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60,50,00,000 Equity Shares of ₹ 2 each	1,21,00,00,000
17,00,00,000 Preference Shares of ₹ 2 each	34,00,00,000
Total	1,55,00,00,000
Issued, Subscribed and Paid-up:	
48,72,34,600* Equity Shares of ₹ 2 each fully paid up	97,44,69,200
Total	97,44,69,200

*Includes 88,02,167 (Eighty-eight lakh two thousand one hundred sixty seven) GDS issued by the Applicant Company 1 ("Applicant Company 1 GDS") representing 1,76,04,334 (One crore seventy-six lakh four thousand three hundred thirty four) equity shares of Rs. 2/- (Rupees Two) each of the Applicant Company 1, pursuant to the Deposit Agreement with Citibank N.A. dated September 16, 2005 read with the amendment agreement dated December 21, 2015 and as amended from time to time.

The equity shares of the Applicant Company 1 are listed on the BSE and the NSE.

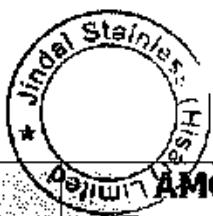




19. Further, the Applicant Company 1 has issued 3,82,60,868 (Three crore eighty-two lakh sixty thousand eight hundred sixty-eight) convertible equity warrants ("Warrants") of the face value of Rs. 2/- (Rupees Two) each convertible into an equivalent number of the equity shares of the Applicant

Company 1 to, (a) Virtuous Tradecorp Private Limited, a promoter group company of the Applicant Company 1 to the extent of 3,52,52,643 (Three crore fifty-two lakh fifty-two thousand six hundred forty-three) Warrants; and (b) to Kotak Special Situations Fund, an Alternate Investment Fund to the extent of 30,08,225 (Thirty lakh eight thousand two hundred twenty-five) Warrants, which are currently outstanding.

20. Subsequent to January 31, 2021, there has been no change in the authorized, issued, subscribed and paid-up share capital of the Applicant Company 1 except to the extent of conversion of the aforesaid warrants, if any, issued by the Applicant Company 1.

21. The extracts of the limited reviewed Balance Sheet of the Applicant Company 1 on a standalone basis as at September 30, 2020 is as follows:

PARTICULARS	AMOUNT (Rs. crores)
EQUITY & LIABILITIES	
Shareholders' Funds	
Share Capital	97.45
Reserves & Surplus	2,636.37
Non-Current Liabilities	
Borrowings	2,685.78
Other financial and non-current liabilities/provision	425.77
Deferred tax liability (net)	250.32

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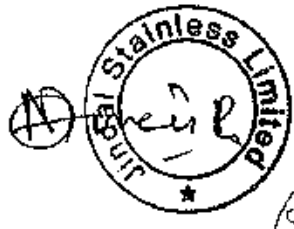
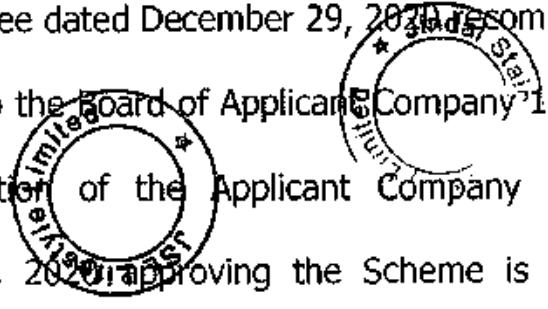
PARTICULARS	AMOUNT (Rs. crores)
Current Liabilities	
Borrowings	187.61
Trade Payable	2,333.91
Other financial and current liabilities/provision	1,231.41
TOTAL	9,848.62
ASSETS	
Non-Current Assets	
Fixed Assets including CWIP	5,842.80
Non-Current Investments	488.65
Other Assets (including financial and non-financial)	191.44
Current Assets	
Inventory	2,252.31
Trade receivable	773.70
Cash and Bank Balances	42.18
Other Assets (including financial and non-financial)	257.54
TOTAL	9,848.62

Note-1: Pl refer published Balance sheet

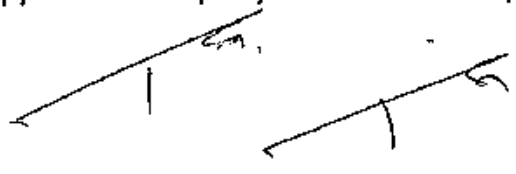
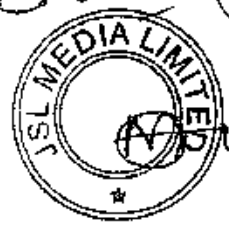
Certified true copies of the audited financial statements of Applicant Company 1 for the financial years ended March 31, 2018, March 31, 2019, March 31, 2020 and the limited reviewed financial statements for the period ended September 30, 2020 of the Applicant Company 1 are annexed hereto and collectively marked as **ANNEXURE-**



22. The Board of the Applicant Company 1 had appointed a Restructuring Committee by its resolution dated October 30, 2020, comprising of Mr. Abhyuday Jindal, Mr. Tarun Kumar Khulbe, Mr. Suman Jyoti Khaitan, Mr. Anurag Mantri, Mr. Navneet Raghuvanshi and Mr. Kapil Arora. The Audit Committee of the Applicant Company 1 recommended the Scheme to the Board of Directors of Applicant Company 1 in its report dated December 29, 2020. Pursuant to the recommendation of the Audit Committee, the Board of Directors of the Applicant Company 1 at their Board meeting held on December 29, 2020 have approved and adopted the Scheme subject to the approval of the shareholders and creditors of the Applicant Company 1 and the sanction of the Hon'ble National Company Law Tribunal, Chandigarh Bench. The certified true copy of the Board resolution appointing the Restructuring Committee, the report of the Audit Committee dated December 29, 2020 recommending the Scheme to the Board of Applicant Company 1 and the Board Resolution of the Applicant Company 1 dated December 29, 2020 approving the Scheme is annexed hereto and marked as **ANNEXURE-A.4 (COLLY)**.



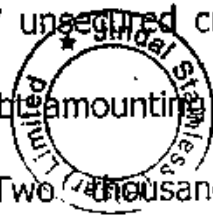
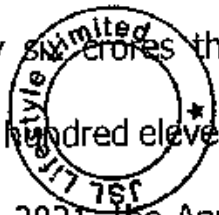
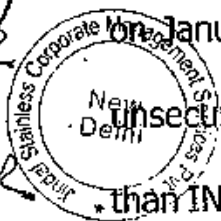
23. As on January 31, 2021 there were 67,090 (Sixty Seven Thousand Ninety) equity shareholders in the Applicant Company 1. The shareholding pattern of Equity shareholders of the Applicant Company 1 as on January 31,



2021 and the certificate issued by Singhal Dinesh & Co., Chartered Accountants in relation to the same as well as consents issued by more than 90% in value of the warrant holders of Applicant Company 1 along with the list of equity shareholders of Applicant Company 1 provided separately in a compact disc are annexed hereto and collectively marked as **ANNEXURE-A.5 (COLLY)**. In accordance with the requirements of SEBI, the Applicant Company 1 will also be seeking approval of a majority of the public shareholders of Applicant 1, to the Scheme by way of e-voting.

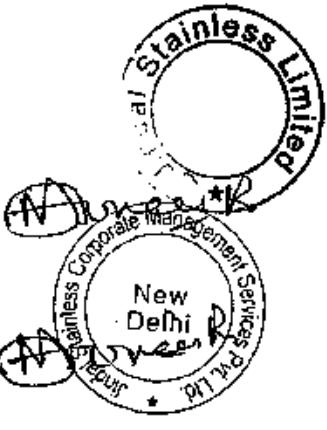
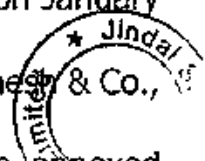
24. The Applicant Company 1 has 12 secured creditors with total outstanding secured debt amounting to INR 3,071.93 Crore as on January 31, 2021. The list of secured creditors of the Applicant Company 1 as on January 31, 2021 and the certificate issued by Singhal Dinesh & Co., Chartered Accountants in relation to the same are annexed hereto and collectively marked as **ANNEXURE-A.6 (COLLY)**.

25. The Applicant Company 1 has 2,247 unsecured creditors with total outstanding unsecured debt amounting to INR 2496,33,74,811 (Indian Rupees Two thousand four hundred ninety six crores thirty three lakh seventy four thousand eight hundred eleven) as on January 31, 2021. As on January 31, 2021, the Applicant Company 1 has 1,449 unsecured creditors having unsecured debt equal to or less than INR 5,00,000 aggregating to INR 17,72,27,840 (Indian



Rupees Seventeen Crores Seventy Two Lakh Twenty Seven Thousand Eight Hundred and Forty) i.e., 0.71% of the total unsecured debt of the Applicant Company 1 in terms of value, and 798 unsecured creditors having unsecured debt greater than INR 5,00,000 aggregating to approximately INR 2478,61,46,971 (Indian Rupees Two Thousand Four Hundred Seventy Eight Crores Sixty One Lakh Forty Six Thousand Nine Hundred and Seventy One) i.e. 99.29% of the total unsecured debt of the Applicant Company 1. Given the high number of unsecured creditors, the Applicant Company 1 humbly seeks the approval of this Hon'ble Tribunal for the dispensation of the requirement of issuing individual notices to the unsecured creditors of the Applicant Company 1 having unsecured debt of less than or equal to INR 5,00,000 (Indian Rupees Five Lakhs) as on January 31, 2021, who constitute less than 0.71% of the total unsecured debt of Applicant Company 1. The list of unsecured creditors of Applicant Company 1 as on January 31, 2021 and the certificate issued by Singhal Dinesh & Co., Chartered Accountants certifying the same are annexed hereto and marked as **ANNEXURE-A.7 (COLLY)**.

26. As the equity shares of the Applicant Company 1 are listed on the NSE and BSE, pursuant to Regulation 37(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the Master Circular bearing number SEBI/HO/CFD/DIL1/CIR/P/2020/249 dated



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December 22, 2020 issued by the SEBI, as amended from time to time, the Applicant Company 1 had filed the draft Scheme with NSE and BSE on 11 January 2021, to seek their observation letters on the Scheme. It is submitted that the BSE, pursuant to its observation letter dated March 4, 2021 issued to the Applicant Company 1, and the NSE, pursuant to its observation letter dated March 5, 2021 issued to the Applicant Company 1, have indicated their no-objection to the filing of the Scheme before this Hon'ble Tribunal. Copies of the observation letters dated March 4, 2021 and March 5, 2021 received from the BSE and NSE, respectively along with undertakings dated January 27, 2021, February 22, 2021, and February 25, 2021, submitted by the Applicant Company 1 with BSE and/or NSE are annexed herewith and collectively marked as **Annexure**



A8 (COLLY).

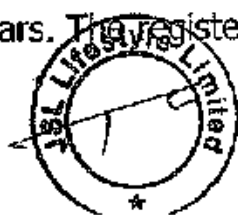
27. The Applicant Company 2 was incorporated as a private limited company on July 30, 2013 under the provisions of the Companies Act, 1956, under the name and style of Infra Tower and Landmark Private Limited. Subsequently, the name of Applicant Company 2 was changed to Jindal Stainless (Hisar) Private Limited and eventually Applicant Company 2 was converted into a public limited company and its name was changed to Jindal Stainless (Hisar) Limited. However, there has been no change in the name of Applicant Company 2 in the last 5 years. The registered



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office of Applicant Company 2 is situated at O.P. Jindal Marg, Hisar- 125005, Haryana. The Memorandum of Association of the Applicant Company 2 was amended pursuant to the special resolution passed by postal ballot of Applicant Company 2 dated January 12, 2020 wherein certain main objects were modified.

28. The main objects of the Applicant Company 2 as currently set out in Memorandum of Association are as follows:

"1. To set up Steel and non-ferrous melting furnaces, converters, AP Lines and casting facilities to produce stainless steel, ferrous and non-ferrous metals, alloy steels, steel and non-ferrous ingots, continuous cast slabs, blooms, rounds, billets of various cross-sections, alloys and special steel, to make and deal in ferrous/non-ferrous and special alloys & steels including non-metallic for the purpose of use in Defence, Aerospace & Space nuclear and for other applications.

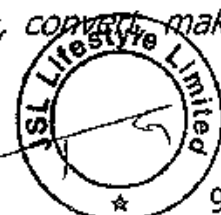


2. To set up Hot and Cold Rolling facilities to shape the cast metal into flats, angles, rounds, squares, rails, joist, channels, slabs, strips, sheets, plates, coils both Hot & Cold rolled, deformed bars, plain and cold twisted bars and shaftings and blank-coins.



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3. To search, win, work, get, raise, quarry, smelt, refine, dress, manufacture, manipulate, convert, make



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merchantable, sell, buy, import, export or otherwise deal in iron ore, all kinds of metal, metalliferous ore, manganese ore, chrome ore, nickel ore, coal, lignite, limestone, quartz, zinc ore, copper based ore and all other minerals and substances, whatsoever and to manufacture, sell, buy, import and otherwise deal in any such articles and commodities.

4. To carry on all or any of the business concerning arms and ammunition, auto parts and rail coach/ wagon/ locomotives relating to:

i. developing, manufacturing including assemblies/sub-assemblies/components raw-materials, tools, jigs, fixtures etc., proof testing, testing, marketing including engagement of purchase dealers, import and export agents, representatives and after sales support.

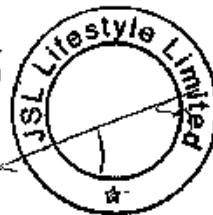
ii. setting up necessary infrastructure, including civil works and plant and machinery to support (i) above including laser cut/ press, formed/ welded/ roll formed parts/ components/ products (steel pipes and tubes and pipe fittings, iron and steel products, cast iron and steel and tubular structural.

iii. manpower placement commensurate with the activities at (i) and (ii) above

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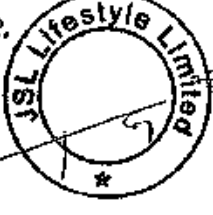
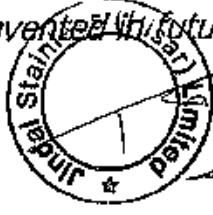
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iv. all such activities as necessary and/or expedient to apply for, obtain and maintain in force, certifications/licenses from various regulatory or certification authorities in India or abroad in connection with any of the aforesaid activities.

5. To manufacture, deal, import and export stainless steel, pig iron, sponge iron, ferro silicon, ferro chrome, ferro manganese and other ferrous substances and metals of every description and grades and to manufacture, deal, import, and export all kinds and varieties of non-ferrous raw metals such as aluminum, copper, tin, lead etc. and the by-products obtained in processing and manufacturing these raw metals.

6. To carry on in India or elsewhere the business to generate, receive, produce, improve, buy, sell, resell, acquire, use, transmit, accumulate, employ, distribute, develop, handle, protect, supply and to act as agent, broker, representative, consultant, collaborator, or otherwise to deal in electric power in all its branches at such place or places as may be permitted by appropriate authorities by establishments of diesel power plants, thermal power plants, hydraulic power plants, atomic power plants, wind power plants, solar power plants and other power plants based on any source of energy as may be developed or invented in future.



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7. To carry on the business of manufacturing, producing, compressing and liquefying Oxygen, Argon, Nitrogen, hydrogen, Acetylene, Carbolic Acid, Chlorine, Neon, Helium and any other gases of kindred substances or any compounds thereof by any process and of dealing in such gases, substances and compounds and to manufacturer, buy, sell, let on hire and otherwise deals in cylinders, compressors, plants, machineries, apparatus, tools, equipments, spare parts and other articles and things or manufacturing, compressing, liquefying, solidifying, storing and transporting all kinds of gases and to do all such things as are incidental to the said business."

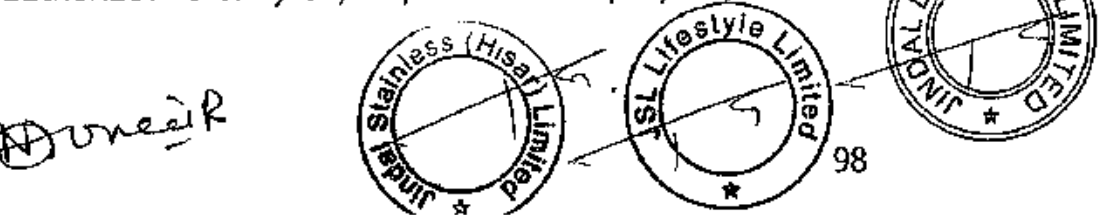
Certified true copies of the Certificate of Incorporation and Memorandum and Articles of Association of the Applicant Company 2 is appended herewith and marked as **ANNEXURE-A.9 (COLLY)**.



29. Further, Object clause B(5) of the Memorandum of Association of the Applicant Company authorizes it to amalgamate:

"5. To acquire and undertake all or any part of the business property and liabilities of any person or company carrying on any business which this company is authorized to carry on, or possessed of property suitable

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for the purpose of the Company, to amalgamate with any company having objects altogether or in part, similar to those of this company and to expand the company's activities by opening branches and / or by appointing agents in India, and in any foreign country (at peace with this country) to start agencies, shops in different parts of India and elsewhere as the Board of Directors may decide for the expansion of the business of the company and control the business of any other company or companies having objects similar to this company."

30. The authorized, issued, subscribed and paid up share capital of Applicant Company 2 as on January 31, 2021 is as follows:

Particulars	Amount: (in INR)
Authorized:	
24,00,00,000 Equity Shares of ₹ 2/- each	48,00,00,000
1,00,00,000 Preference Shares of ₹ 2/- each	2,00,00,000
Total	50,00,00,000
Issued, Subscribed and Paid-up:	
23,59,34,685* Equity Shares of ₹ 2/- each	47,18,69,370
Total	47,18,69,370

* Includes 75,52,167 (Seventy Five Lakh Fifty Two Thousand One Hundred and Sixty Seven) GDS representing

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1,51,04,334 (One Crore Fifty One Lakh Four Thousand Three Hundred and Thirty Four) equity shares of Rs. 2/- (Rupees Two) each of the Applicant Company 2, issued by the Applicant Company 2 ("**Applicant Company 2 GDS**") pursuant to the Deposit Agreement with Citibank N.A. dated January 14, 2016 and as amended from time to time.

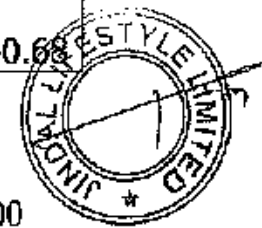
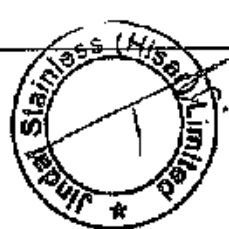
31. The equity shares of the Applicant Company 2 are listed on the BSE and the NSE. Subsequent to January 31, 2021, there has been no change in the authorized, issued, subscribed and paid-up share capital of the Applicant Company 2.

32. The extracts of the limited reviewed Balance Sheet of Applicant Company 2 as at September 30, 2020 is as follows:

PARTICULARS	AMOUNT (Rs. crores)
EQUITY & LIABILITIES	
Shareholders' Funds	
Share Capital	47.19
Reserves & Surplus	1,850.22
Non-Current Liabilities	
Borrowings	1,752.90
Other financial and non-current liabilities/provision	27.78
Deferred tax liability (net)	8.90
Current Liabilities	
Borrowings	191.39
Trade Payable	1,140.68

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PARTICULARS	AMOUNT (Rs. crores)
Other financial and current liabilities/provision	832.91
TOTAL	5,851.97
ASSETS	
Non-Current Assets	
Fixed Assets including CWIP	1,952.81
Non-Current Investments	416.77
Other Assets (including financial and non-financial)	989.17
Current Assets	
Inventory	1,323.37
Trade receivable	677.49
Cash and Bank Balances	0.85
Other Assets (including financial and non-financial)	491.51
TOTAL	5,851.97

Note-1: Pl refer published Balance sheet

Certified true copy of the latest audited financial statements of the Applicant Company 2 for the financial years ended March 31, 2018, March 31, 2019, March 31, 2020 and the limited reviewed financial statements for the period ended September 30, 2020 of the Applicant Company 2 are annexed hereto and marked as **ANNEXURE-A.10 (COLLY)**.

33. The Board of the Applicant Company 2 had appointed a Restructuring Committee by its resolution dated November

4, 2020 comprising of Mr. Abhyuday Jindal, Mr. Jagmohan Sood, Mr. N.C. Mathur, Mr. Ramnik Gupta, Mr. Bhartendu Harit and Mr. Chetan Khandelwal. The Audit Committee of the Applicant Company 2 recommended the Scheme to the Board of Directors of Applicant Company 2 in its report dated December 29, 2020. Pursuant to the recommendation of the Audit Committee, the Board of Directors of the Applicant Company 2 at their meeting held on December 29, 2020 approved and adopted the Scheme subject to the approval of the shareholders and creditors of the Applicant Company 2 and the sanction of this Hon'ble Tribunal. The certified true copy of the board resolution of Applicant Company 2 dated November 4, 2020 appointing the Restructuring Committee, report of the Audit Committee of Applicant Company 2 dated December 29, 2020 recommending the Scheme to the Board and the Board Resolution dated December 29, 2020 of Applicant Company 2 approving the Scheme are annexed hereto and marked collectively as **ANNEXURE-A.11 (COLLY)**.



34. As on January 31, 2021 there were 53,967 (Fifty Three Thousand Nine Hundred Sixty Seven) equity shareholders in the Applicant Company 2. The shareholding pattern of equity shareholders of the Applicant Company 2 as on January 31, 2021 and the certificate issued by Singhal Dinesh & Co., Chartered Accountants, in relation to the

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same along with the list of equity shareholders of Applicant Company 2 provided separately in a compact disc are annexed hereto and collectively marked as **ANNEXURE- A.12(COLLY)**. In accordance with the requirements of the SEBI, the Applicant Company 2 will also be seeking approval of a majority of the public shareholders of Applicant 2, to the Scheme by way of e-voting.

35. The Applicant Company 2 has 10 secured creditors with the total outstanding secured debt amounting to INR 3,991.86 Crore as on January 31, 2021. The list of secured creditors of the Applicant Company 2 as on January 31, 2021 and the certificate issued by Singhal Dinesh & Co., Chartered Accountants, in relation to the same are annexed hereto and collectively marked as **ANNEXURE- A.13 (COLLY)**.

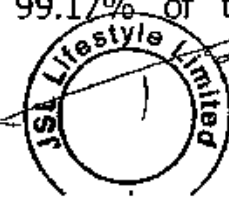
36. The Applicant Company 2 has 1,894 unsecured creditors with total outstanding unsecured debt amounting to INR 1624,56,33,305 (Indian Rupees One Thousand Six Hundred Twenty Four Crores Fifty Six Lakh Thirty Three Thousand Three Hundred and Five) as on January 31, 2021. As on January 31, 2021, the Applicant Company 2 has 601 unsecured creditors having unsecured debt of more than INR 5,00,000 (Indian Rupees Five Lakhs) aggregating to INR 1611,12,08,392 (Indian Rupees One Thousand Six Hundred Eleven Crores Twelve Lakh Eight Thousand Three Hundred and Ninety Two) i.e. 99.17% of the total



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unsecured debt of the Applicant Company 2 by value and 1,293 unsecured creditors having unsecured debt equal to or less than INR 5,00,000 (Indian Rupees Five Lakhs) aggregating to INR 13,44,24,913 (Indian Rupees Thirteen Crores Forty Four Lakh Twenty Four Thousand Nine Hundred and Thirteen) i.e. 0.83% of the total unsecured debt of the Applicant Company 2 by value. Given the high number of unsecured creditors, the Applicant Company 2 humbly seeks the approval of this Hon'ble Tribunal for the dispensation of the requirement of issuing individual notices to the unsecured creditors of the Applicant Company 2 having unsecured debt of less than or equal to INR 5,00,000 (Indian Rupees Five Lakhs) as on January 31, 2021, who constitute less than 0.83% of the unsecured debt of Applicant Company 2. The list of unsecured creditors of the Applicant Company 2 as on January 31, 2021 and the certificate issued by Singhal Dinesh & Co., Chartered Accountants in relation to the same, are annexed hereto and collectively marked as **ANNEXURE-A-14(COLLY)**.

37. As the equity shares of the Applicant Company 2 are listed on the NSE and BSE, pursuant to Regulation 37(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the Master Circular bearing number SEBI/HO/CFD/DIL1/CIR/P/2020/249 dated December 22, 2020 issued by the SEBI, as amended from

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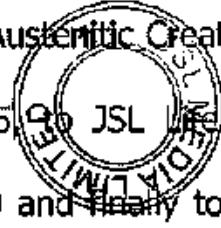
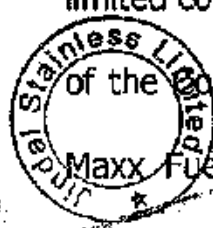
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time to time, the Applicant Company 2 had filed the draft Scheme with NSE and BSE on 9 January 2021, to seek their observation letters on the Scheme. It is submitted that the BSE, pursuant to its observation letter dated March 4, 2021 issued to the Applicant Company 2, and the NSE, pursuant to its observation letter dated March 5, 2021 issued to the Applicant Company 2, have indicated their no-objection to the filing of the Scheme before this Hon'ble Tribunal. Copies of the observation letters dated March 4, 2021 and March 5, 2021 received from the BSE and NSE, respectively along with undertakings dated January 27, 2021, February 22, 2021 and February 25, 2021, submitted by the Applicant Company 2 with BSE and/or NSE, are annexed herewith and marked as **Annexure-A15 (Colly)**.

38. The Applicant Company 3 was incorporated as a private limited company on 20th October 2003 under the provisions of the Companies Act, 1956 under the name and style of Maxx Fuels Private Limited. Subsequently, the name of Applicant Company 3 was changed to Austenitic Creations Private Limited on 7th December 2005, to JSL Lifestyle Private Limited on 10th December 2010 and finally to JSL Lifestyle Limited on 4th March 2011 pursuant to its conversion into a public limited company. However, there has been no change in the name of Applicant Company 3 in the last 5 years. The registered office of the Applicant



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Company 3 is situated at 48th K.M. Stone, Delhi Rohtak Road, Village Rohad Tehsil Bahadurgarh Jhajjar, Haryana 124507. The Corporate Identity Number of Applicant Company 3 is U74920HR2003PLC035976. The Permanent Account Number of the Applicant Company 3 is AAFC5161Q.

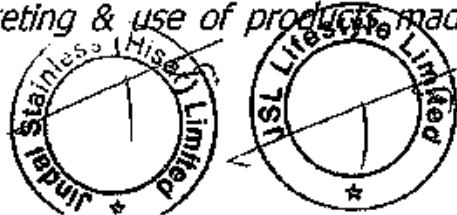
39. The main objects of the Applicant Company 3 as currently set out in its Memorandum of Association are as follows:

"1. To carry on the business of creator, innovator, designer, developer, producer, manufacturer, seller, purchaser, importer, exporter, whole-seller, dealer, stockiest, distributor, agent, trader, exchanger, fabricator, contractor, service-centre and jobber of products such as Home decor, Office Accessories, Dining & Bar Accessories, Hard-ware, Bath-room and Toilet accessories, Articles made of wax, SS Tanks, Pipes out of Stainless Steel sheet, Aluminum sheets, Ceramic, Wood, Leather, Glass, Acrylic, Plastic and other metal alloy sheets in the sector of house hold or official goods, architectural Building, Construction, Automobiles and Railways Transport or any other allied sectors.

2. To provide the technical and management consultancy services for design, application, development, production, fabrication, operation, promotion, marketing & use of products made out of

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stainless steel, aluminium sheets, Ceramic Wood, Leather, Glass, Acrylic, Plastic, Wax and other metal/Alloys sheet in the sector of house hold and official goods architectural building, construction, automobiles Railways Transport or any other allied sectors.

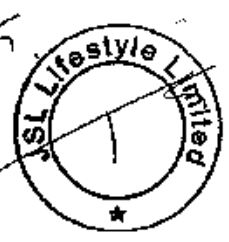
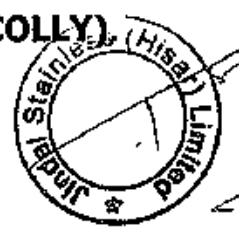
3. To take and execute the tender and contract for design, application, development, production, fabrication, erection, promotion, marketing & use of products out of Stainless steel, aluminum sheets, Ceramic, Wood, Leather, Glass, Acrylic, Plastic, Wax and other metal/Alloy sheets in the sector of house hold and official goods, architectural building and construction automobiles, Railways, Transport and other allied sectors.

4. To impart education and training to entrepreneurs, professionals, and technicians for innovation, design, production and marketing of products out of stainless steel sheet, aluminum sheet and other metal sheets, through its own training centre or through a network of franchises in India or any other country of the world.

Certified true copies of the Certificate of Incorporation and Memorandum and Articles of Association of the Applicant Company 3 are appended herewith and marked as

ANNEXURE-A.16 (COLLY)

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40. Further, Object clause B(9) of the Memorandum of Association of the Applicant Company 3 authorizes it to demerge and amalgamate:

"9. Subject to Sections 391 to 394A of the Act, to amalgamate with any other company of which all or any of their objects companies having similar to the objects of the Company in any manner whether with or without the liquidation."

41. The Authorized, Issued, Subscribed and Paid up share capital of Applicant Company 3 as on January 31, 2021 is as follows:

Particulars	Amount (in INR)
Authorized:	
3,80,00,000 Equity Shares of ₹ 10/- each	38,00,00,000
Total	38,00,00,000
Issued, Subscribed and Paid-up:	
2,85,92,739 Equity Shares of ₹ 10/- each	28,50,17,390
Total	28,50,17,390

There has been no change in the capital structure of the Applicant Company 3 post January 31, 2021.

42. The extract of the audited financial statements of the Applicant Company 3 as at September 30, 2020 is as follows:

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PARTICULARS	AMOUNT (Rs.)
EQUITY & LIABILITIES	
Shareholders' Funds	
Share Capital	28,50,17,390
Reserves & Surplus	80,81,72,033
Total	1,09,31,89,423
Non-Current Liabilities	
Borrowings	18,08,45,629
Other financial and non-current liabilities/provision	13,95,42,625
Deferred tax liability (net)	35,42,580
Total	32,39,30,834
Current Liabilities	
Borrowings	26,22,45,821
Trade Payable	49,59,58,521
Other financial and current liabilities/provision	21,58,93,467
Total	97,40,97,809
TOTAL	2,39,12,18,066
ASSETS	
Non-Current Assets	
Fixed Assets including	65,69,10,256
Non-Current Investments	2,30,000
Other Assets (including financial and non-financial)	2,62,19,346
Total	68,33,59,602
Current Assets	
Inventory	56,88,72,625
Trade receivable	69,22,89,577
Cash and Bank Balances	7,88,75,701
Other Assets (including financial and non-financial)	36,78,20,561
Total	1,70,78,58,464
TOTAL	2,39,12,18,066

43. The extracts of the provisional Balance Sheet of the Demerged Undertaking of the Applicant Company 3 as at

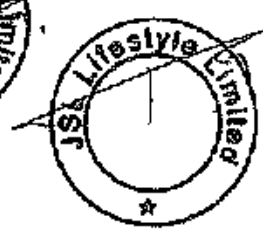
September 30, 2020 is as follows:

PARTICULARS	AMOUNT (Rs)
EQUITY & Shareholders' Funds	
Share Capital	-
Reserves & Surplus	44,41,83,108
Total	44,41,83,108
Non-Current	
Borrowings	-
Other financial and non-Deferred tax liability	3,49,11,670
Total	3,49,11,670
Current Liabilities	
Borrowings	20,08,31,945
Trade Payable	15,74,90,135
Other financial and current liabilities/provision	14,92,27,919
Total	50,75,49,999
TOTAL	98,66,44,776
ASSETS	
Non-Current Assets	
Fixed Assets including CWIP	26,58,26,878
Non-Current Investments	
Other Assets (including	1,59,16,337
Total	28,12,43,216
Current Assets	
Inventory	19,65,79,385
Trade receivable	32,10,98,749
Cash and Bank Balances	71,12,957
Other Assets (including	18,06,10,470
Total	70,54,01,561
Total	98,66,44,776

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Copies of the latest audited financial statements of Applicant Company 3 for the financial years ended March 31, 2018, March 31, 2019, March 31, 2020 and for the period ended September 30, 2020 as well as the provisional balance sheet of the Demerged Undertaking of the Applicant Company 3 are annexed hereto and collectively marked as **ANNEXURE-A.17 (COLLY)**.

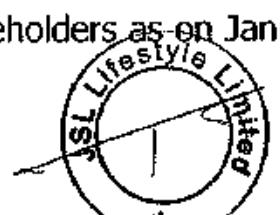
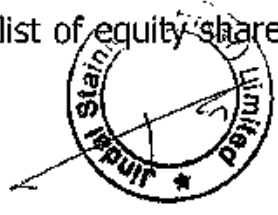
44. The Board of Directors of the Applicant Company 3 at their meeting held on December 29, 2020 have approved and adopted the Scheme subject to the approval of the shareholders and creditors of the Applicant Company 3 and the sanction of this Hon'ble Tribunal. The certified true copy of the Board Resolution of Applicant Company 3 dated December 29, 2020 approving the Scheme is annexed hereto and marked as **ANNEXURE-A.18**.

45. As on January 31, 2021 there were 7 (Seven) equity shareholders the Applicant Company 3. 100% of the equity shareholders of Applicant Company 3 have given their consent in writing by way of affidavit to the Scheme and to dispensation of the meeting of the equity shareholders of the Applicant Company 3. Hence, it is humbly submitted that the requirement of calling and convening the meeting of the Equity Shareholders of Applicant Company may be dispensed with by this Hon'ble Tribunal. The list of equity shareholders as on January 31,



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2021 of the Applicant Company 3, and the certificate issued by Singhal Dinesh & Co., Chartered Accountants in relation to the same, along with the consent affidavits of the equity shareholders of Applicant Company 3 are annexed hereto and collectively marked as **ANNEXURE-A.19 (COLLY)**.

46. The Applicant Company 3 has 2 (two) secured creditors with total unsecured debt amounting to INR 34,03,14,449 (Indian Rupees Thirty Four Crores Three Lakh Fourteen Thousand Four Hundred and Forty Nine) as on January 31, 2021. The list of secured creditors of the Applicant Company 3 as on January 31, 2021 and the certificate issued by Singhal Dinesh & Co., Chartered Accountants in relation to the same, are annexed hereto and collectively marked as **ANNEXURE-A.20 (COLLY)**.

47. The Applicant Company 3 has 619 (Six Hundred Nineteen) unsecured creditors with total outstanding unsecured debt amounting to INR 48,33,54,990 (Indian Rupees Forty Eight Crores Thirty Three Lakh Fifty Four Thousand Nine Hundred and Ninety) as on January 31, 2021. As on January 31, 2021, the Applicant Company 3 has 219 unsecured creditors having unsecured debt greater than INR 1,00,000 (Indian Rupees One Lakh) aggregating to INR 47,36,21,514 (Indian Rupees Forty Seven Crores Thirty Six Lakh Twenty One Thousand Five Hundred and Fourteen) i.e. 97.99% of the total unsecured debt of Applicant Company 3 and 400



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unsecured creditors having unsecured debt equal to or less than INR 1,00,000 (Indian Rupees One Lakh) aggregating to INR 97,33,476 (Indian Rupees Ninety Seven Lakh Thirty Three Thousand Four Hundred and Seventy Six) i.e. 2.01% of the total unsecured debt of Applicant Company 3. Given the high number of unsecured creditors, the Applicant Company 3 humbly seeks the approval of this Hon'ble Tribunal for the dispensation of the requirement of issuing individual notices to the unsecured creditors of the Applicant Company 3 having unsecured debt of less than or equal to INR 1,00,000 (Indian Rupees One Lakhs) as on January 31, 2021, who constitute approximately 2.01% of the total unsecured debt of Applicant Company 3. The list of unsecured creditors of Applicant Company 3 as on January 31, 2021 and the certificate issued by Singhal Dinesh & Co., Chartered Accountants in relation to the same, are annexed hereto and marked as **ANNEXURE-A.21 (COLLY)**.



48.



The Applicant Company was incorporated as a private limited company on 31st October 2007 under the name and style of Parivartan City Infrastructure Private Limited.

Thereafter, it was converted into a public limited company and its name was changed from Parivartan City Infrastructure Private Limited to Parivartan City Infrastructure Limited on 27 June 2008. Subsequently, the

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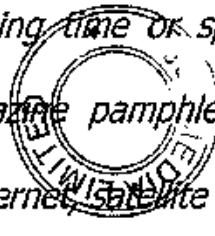
Applicant Company 4 was renamed as JSL Media Limited on 30th August 2010 and there has been no change in the name of Applicant Company 4 in the last 5 years. The registered office of Applicant Company 4 was changed from 28, Najafgarh Road, New Delhi, Delhi – 110015 to JSL Complex, O.P. Jindal Marg, Hisar- 125005, Haryana on October 9, 2020. The registered office of Applicant Company 4 is currently situated at JSL Complex, O.P. Jindal Marg, Hisar- 125005, Haryana.

49. The main objects of the Applicant Company 4 as currently set out in its Memorandum of Association are as follows:

" 1. To carry on the business of producing, promoting, researching and designing, communications in a variety of media (a) printing and publishing, (b) exhibition display, (c) audio, (d) video, (e) films (motion pictures and still photography.).



2. To carry on business as advertising agent to purchase and sell advertising time or space on any media like newspaper magazine pamphlet publication television, radio, mobile, internet, satellite in India or abroad or any other kind of media currently in vogue or which may be in vogue at any time, and to act as agent or representative for any person(s) or entities for soliciting advertisement and / or any other promotional



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commercial and other programmes on any form of media or medium including collection of charges and remittances thereof to principals and any other activities related to or necessary in the context of the said business.

3. To carry on the business of broadcasting, telecasting, relaying, transmitting or distributing in any manner in India or abroad, any audio, video or other programmes or software for television, radio, mobile, internet or any other media through, including but not limited to, terrestrial satellite, cable, direct to home, internet or interactive television network, to market and sell advertising air-time for the purpose of broadcasting on television satellite, cable and other network, radio and other media (whether now or hereafter devised) to undertake any type of media business or invest therein and to rent or hire or lease or sub-lease portal, studio, satellite channels, transponders with up link and down link facilities in India and abroad, video and cinematography equipments, cinema houses, theaters and other such places and facilities of whatsoever in nature.

4. To purchase, take on hire or otherwise acquire and deal in machinery and material related to print, audio, video and film media, such as computer graphics machines, world processors, prototype setters, such as



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lenses, cables, tripods, tracks and trolleys, lights, cranes, cutters, stands as well as audio and video tapes, audio and video recorders, televisions, monitors, projectors, mikes, lapels, booms, sound mixers, editing and special effects machines dresses, costumes, furniture sets, furnishing, decorating material and things for or in connection with the above business.

5. To carry on in India or abroad the business of city infrastructure in the field of advertising, publicity, public relations and media management through agents and contractors and promote, publicity on advertising through radio station, broadcasting center, television center, video cassettes, audio cassettes, compact disc, hoarding, neon signs, electronic display board, cinema, cable network, newspaper, magazines, souvenirs and all other media decides and to canyon the business to maintain, install, prepare, product, alter, paint, convert, finish, buy, sale all kinds of advertising and publicity material such as

slides, cassettes, pamphlets, calenders, posters, hoardings, out cuts etc. and to act as agents, broker, vendor, owner, franchiser, organizer, promoter or manager of all sorts & descriptions or to do indoor and outdoor advertising and publicity business. To organize, contract, arrange or carry out the business of advertising, publicity, agents consultants and to carry on the said

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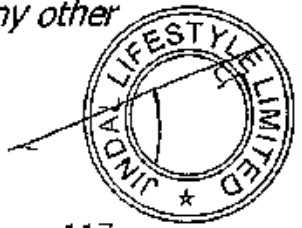
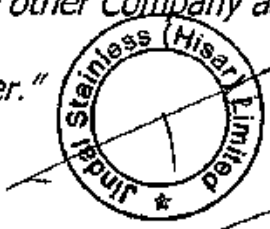
business through public or press conferences, expositions, trade fairs, hoardings, paintings, banners, bills, posters, pamphlets, brochures, leaflets, circulars, mail, courier, newspaper magazines or other popular media production or exhibition of films programmers or audio or video cassettes, slider, radio, compact discs, internet, cinema, television, fax, arranging or organizing exhibitions, road shows, events, fares or melas in India or abroad."

Certified true copies of the Certificate of Incorporation and Memorandum and Articles of Association of the Applicant Company 4 are appended herewith and marked as **ANNEXURE-A.22 (COLLY)**.

50. Further, object clause B(36) of the Memorandum of Association of the Applicant Company 4 authorises it to amalgamate:

"36. Subject to provisions of the Companies Act, 2013 to amalgamate with any other company whose objects are similar to those of this Company whether by sale or purchase of fully or partly paid up shares or otherwise of the undertaking or any such other Company, as aforesaid, with or without winding up or by sale or purchase of all or a controlling interest in the shares or stock of the other Company as aforesaid or in any other such manner."

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51. The Authorized, Issued, Subscribed and Paid up share capital of Applicant Company 4 as on January 31, 2021 is as follows:

Particulars	Amount (in INR)
Authorized:	
10,00,000 Equity Shares of ₹ 10/- each	1,00,00,000
Total	1,00,00,000
Issued, Subscribed and Paid-up:	
50,000 Equity Shares of ₹ 10/- each	5,00,000
Total	5,00,000

There has been no change in the capital structure of the Applicant Company 4 post January 31, 2021 till the date of filing of this company application.

52. The extract of the audited financial statements of the Applicant Company 4 as at September 30, 2020 is as follows:-

PARTICULARS	AMOUNT (Rs.)
EQUITY & LIABILITIES	
Shareholders' Funds	
Share Capital	5,00,000
Other Equity	(32,52,38,349)
Total	(32,47,38,349)
Non-Current Liabilities	
Borrowings	2,100,000
Other financial and non-Deferred tax liability (net)	
Current Liabilities	

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PARTICULARS	AMOUNT (Rs.)
Borrowings	
Trade Payable	32,38,53,593
Other financial and	3,52,98,359
Total	35,91,33,202
TOTAL	4,64,94,854
ASSETS	
Non-Current Assets	
Fixed Assets including CWIP	61,987
Non-Current Investments	260,000
Other Assets (including financial and non-financial)	4,07,639
Total	729,626
Current Assets	
Inventory	-
Trade receivable	-
Cash and Bank Balances	14,62,124
Other Assets (including financial and non-financial)	4,43,03,104
Total	45,765,228
TOTAL	46,494,854

Certified true copies of the latest audited financial statements of the Applicant Company 4 for the financial years ended March 31, 2018, March 31, 2019, March 31, 2020 and for the period ended September 30, 2020 are annexed hereto and collectively marked as **ANNEXURE-A.23 (COLLY)**.

53. The Board of Directors of the Applicant Company 4 at their meeting held on December 29, 2020 approved and adopted

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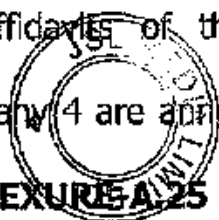


the Scheme subject to the approval of the shareholders and creditors of the Applicant Company 4 and the sanction of this Hon'ble Tribunal. The certified true copy of the Board Resolution dated December 29, 2020 of the Applicant Company 4 approving the Scheme is annexed hereto and marked as **ANNEXURE-A.24.**

54. As on January 31, 2021, Applicant Company 2 along with its nominees is the only equity shareholder of the Applicant Company 4. 100% of the equity shareholders of Applicant Company 4 have given their consent in writing by way of affidavit to the Scheme and to the dispensation of the meeting of the equity shareholders of Applicant Company 4, hence, it is humbly submitted that the requirement of calling and convening the meeting of Equity Shareholders of Applicant Company 4 be dispensed with by this Hon'ble Tribunal. The list of equity shareholders as on January 31, 2021 of the Applicant Company 4 and the certificate issued

by Singh Dinesh & Co., Chartered Accountants, along with the consent affidavits of the equity shareholders of Applicant Company 4 are annexed hereto and collectively marked as **ANNEXURE-A.25 (COLLY).**

55. The Applicant Company 4 has NIL secured creditors and hence, it is humbly submitted that the requirement of calling and convening the meeting of secured creditors of Applicant Company 4 may be dispensed with by this Hon'ble



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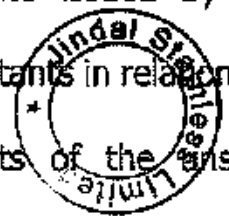
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Tribunal. The certificate issued by Singhal Dinesh & Co., Chartered Accountants certifying NIL secured creditors in Applicant Company 4, is annexed hereto and marked as **ANNEXURE-A.26.**

56. The Applicant Company 4 has 3 (three) unsecured creditors with total unsecured debt amounting to INR 32,40,97,579 (Indian Rupees Thirty Two Crores Forty Lakh Ninety Seven Thousand Five Hundred and Seventy Nine) as on January 31, 2021. 100% of the unsecured creditors of the Applicant Company 4 have given their consent in writing by way of affidavit to the Scheme and to the dispensation of the meeting of the unsecured creditors of Applicant Company 4, hence, it is humbly submitted that the requirement of calling and convening the meeting of unsecured creditors of Applicant Company 4 may be dispensed with by this Hon'ble Tribunal. The list of unsecured creditors as on January 31, 2021 of the Applicant Company 4 and the certificate issued by Singhal Dinesh & Co., Chartered Accountants in relation to the same, along with the consent affidavits of the unsecured creditors of the Applicant Company 4 are annexed hereto and collectively marked as **ANNEXURE-A.27 (COLLY).**



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57. The Applicant Company 5 was incorporated as a private limited company on 28th May 2013 under the name and style of Quick World Networks Marketing Private Limited

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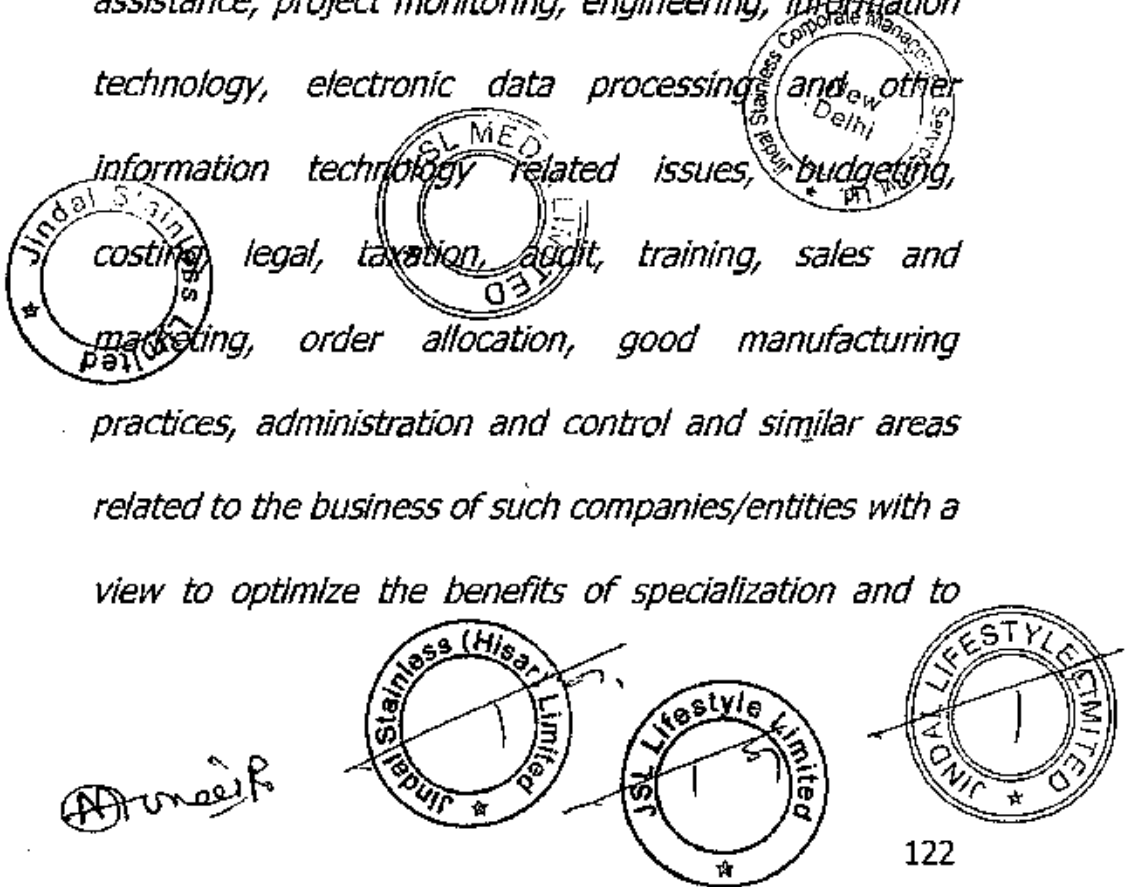
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Thereafter, the Applicant Company 5's name was changed to Jindal Stainless Corporate Management Services Private Limited on 11th June 2015. However, there has been no change in the name of Applicant Company 5 in the last 5 years. The registered office of Applicant Company 5 is situated at O.P. Jindal Marg, Hisar- 125005, Haryana.

58. The main objects of the Applicant Company 5 as currently set out in its Memorandum of Association are as follows:

"1. To enable companies, firms, other bodies corporate and/or individual(s), to mutually avail and share common facilities and resources of or provided by the company from time to time human resource development, business strategic planning, corporate communication, joint ventures, foreign collaboration(s), foreign exchange management, internal controls, management information systems, research and development, finances, technical assistance, project monitoring, engineering, information technology, electronic data processing and other information technology related issues, budgeting, costing, legal, taxation, audit, training, sales and marketing, order allocation, good manufacturing practices, administration and control and similar areas related to the business of such companies/entities with a view to optimize the benefits of specialization and to



achieve economies of scale and to rationalize costs of each such companies/entities.

2. To plan, program, develop, organize, budget, evaluate, provide, outsource, customize the manpower requirement, staffing solutions by engaging persons who are qualified, semiqualfied and experienced in areas such as technical, finance, accounting, legal, economics, public relations, sales promotion, industrial and/or corporate administration, civil, administration, general management, purchases, marketing, human resources and personnel management for deputing them with the bodies corporate and/or firm(s) and/or individual(s) from time to time."

Certified true copies of the Certificate of Incorporation and Memorandum and Articles of Association of the Applicant Company 5 are appended herewith and marked as **ANNEXURE-A.28 (COLLY)**



59. Further, Object clause B(13) of the Memorandum of Association of the Applicant Company 5 authorizes it to amalgamate:



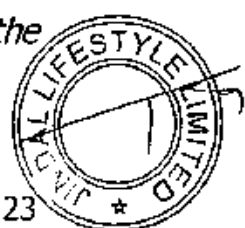
"13. To amalgamate, enter into any partnership or partially amalgamate with or acquire an interest in the business of any other company, person or firm carrying on or engaging in or about to carry on or engage in any business or transaction included in the objects of the



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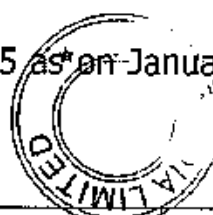


Company, or enter into any arrangement for sharing profits or losses or for any union of interest, joint venture, reciprocal concession or for co-operation, or for mutual assistance, with any such person, firm or company, or to acquire (by way of amalgamation or otherwise) and carry on any other business auxiliary to the business of the Company or connected therewith or which may seem to the Company capable of being conveniently carried on in connection with the above, or calculated directly or indirectly to enhance the value of or render more profitable any of the Company's property, and to give or accept by way of consideration for any of the acts or things aforesaid, or property acquired, any shares, debentures, debenture-stock or securities that may be agreed upon, and to hold and retain, or sell, mortgage and deal with any shares, debentures, debenture-stock or securities so received."



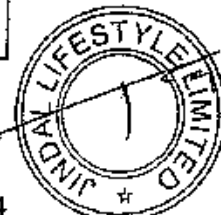
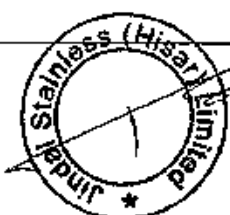
60. The Authorized, Issued, Subscribed and Paid up share capital of Applicant Company 5 as on January 31, 2021 is as follows:

PARTICULARS	AMOUNT (Rs)
Authorized Capital	
10,000 equity shares of Rs. 10 each	1,00,000
Total	1,00,000
Issued, Subscribed And Paid-Up Capital	



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PARTICULARS	AMOUNT (Rs)
10,000 equity shares of Rs. 10 each	1,00,000
Total	1,00,000

There has been no change in the capital structure of the Applicant Company 5 post January 31, 2021 till the date of filing of this company application.

61. The extract of the audited financial statements of the Applicant Company 5 as at September 30, 2020 is as follows:

PARTICULARS	AMOUNT (Rs.)
EQUITY & LIABILITIES	
Shareholders' Funds	
Share Capital	1,00,000
Other Equity	9,06,12,821
Non-Current Liabilities	
Lease obligation – non-current	3,71,62,049
Provisions	3,08,03,325
Deferred tax liability	-
Current Liabilities	
Financial liabilities	
(i) Trade payables	2,83,03,667
(ii) Other financial liabilities	4,22,80,819
Other current liabilities	29,50,62,448
Provisions	-
TOTAL	52,43,25,127
ASSETS	
Non-current Assets	
Property, plant and equipment	5,22,97,041

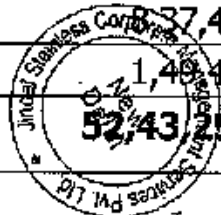
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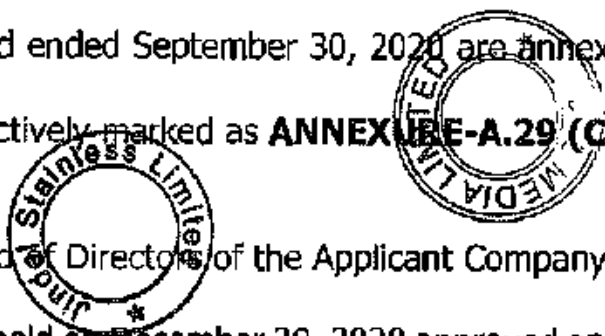
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PARTICULARS	AMOUNT (Rs.)
Right to use assets	5,27,44,313
Other intangible assets	11,08,081
Capital work-in progress	7,12,698
Deferred tax assets (net)	51,23,534
Other non-current assets	29,92,91,219
Current Assets	
Financial assets	
(i) Trade receivables	-
(ii) Cash and cash equivalents	57,80,002
(iii) Loans	-
(iv) Others	85,71,471
Current tax assets (net)	37,49,748
Other current assets	1,48,47,022
TOTAL	52,43,25,127



Certified true copies of the audited financial statements of the Applicant Company 5 for the financial years ended March 31, 2018, March 31, 2019, March 31, 2020 and for the period ended September 30, 2020 are annexed hereto and collectively marked as **ANNEXURE-A.29 (COLLY)**

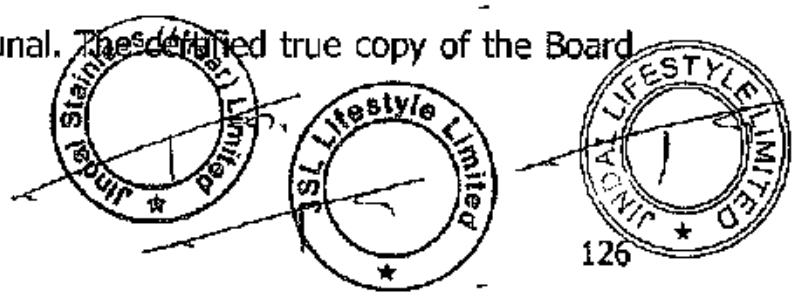


62. The Board of Directors of the Applicant Company 5 at their meeting held on December 29, 2020 approved and adopted the Scheme subject to the approval of the shareholders and creditors of the Applicant Company 5 and the sanction of this Hon'ble Tribunal. The certified true copy of the Board

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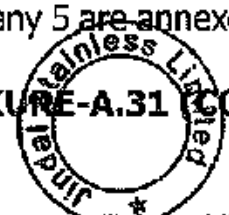
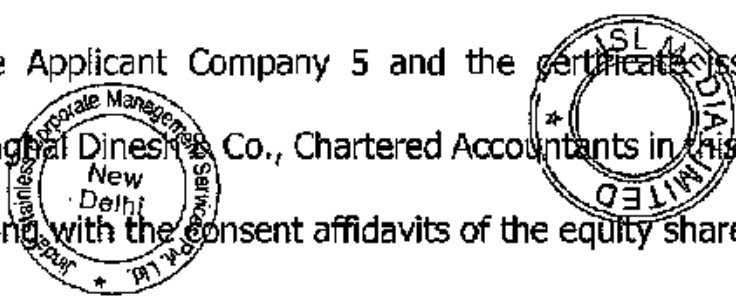
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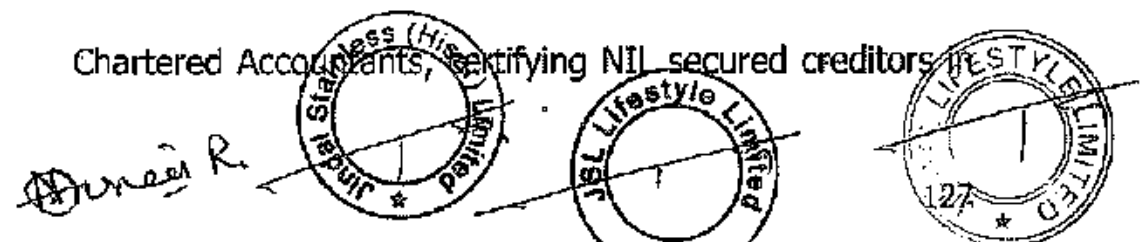
Resolution dated December 29, 2020 of the Applicant Company 5 approving the Scheme is annexed hereto and marked as **ANNEXURE-A.30.**

63. As on January 31, 2021 there are 2 (Two) equity shareholders of the Applicant Company 5 which are Applicant Company 1 and Applicant Company 2. 100% of the equity shareholders of the Applicant Company 5 have given their consent in writing by way of affidavit to the Scheme and to the dispensation of the meeting of the equity shareholders of Applicant Company 5, hence, it is humbly submitted that the requirement of calling and convening the meeting of Equity Shareholders of Applicant Company 5 may be dispensed with by this Hon'ble Tribunal. The list of equity shareholders as on January 31, 2021 of the Applicant Company 5 and the certificate issued by Singhal Dinesh & Co., Chartered Accountants in this regard, along with the consent affidavits of the equity shareholders of Applicant Company 5 are annexed hereto and collectively marked as **ANNEXURE-A.31 (COLLY).**

64. The Applicant Company 5 has NIL secured creditors and hence, it is humbly submitted that the requirement of calling and convening the meeting of the secured creditors of Applicant Company 5 may be dispensed with by this Hon'ble Tribunal. Certificate issued by Singhal Dinesh & Co., Chartered Accountants, certifying NIL secured creditors of

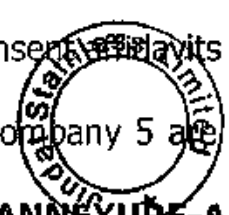


Dinesh R.
Dinesh R.



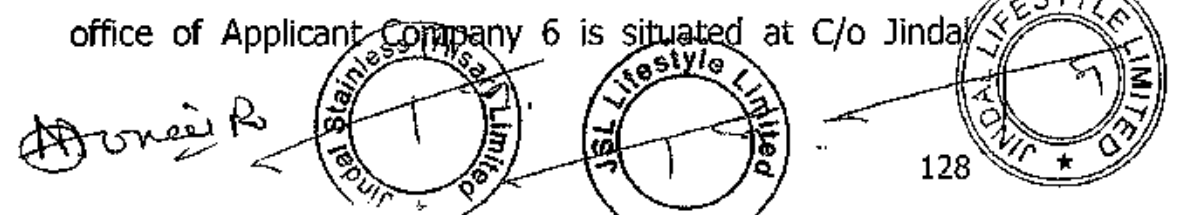
Applicant Company 5 as on January 31, 2021 is annexed hereto and marked collectively as **ANNEXURE-A.32.**

65. The Applicant Company 5 has 97 (ninety-seven) unsecured creditors with the total unsecured debt amounting INR 22,78,76,341 (Indian Rupees Twenty Two Crores Seventy Eight Lakh Seventy Six Thousand Three Hundred and Forty One) as on January 31, 2021. Unsecured creditors holding 95.45% of the total unsecured debt of Applicant Company 5 as on January 31, 2021, have given their consent in writing by way of affidavit to the Scheme and to the dispensation of the meeting of the unsecured creditors of the Applicant Company 5, hence, it is humbly submitted that the requirement of calling and convening the meeting of unsecured creditors of Applicant Company 5 may be dispensed with by this Hon'ble Tribunal. The list of unsecured creditors as on January 31, 2021 of the Applicant Company 5 and the certificate issued by Singhal Dinesh & Co., Chartered Accountants in relation to the same, along with the consent affidavits of the unsecured creditors of the Applicant Company 5 are annexed hereto and collectively marked as **ANNEXURE-A.33 (COLLY).**



66. The Applicant Company 6 was incorporated as a public limited company on December 16, 2020 under the provisions of the Companies Act, 2013. The registered office of Applicant Company 6 is situated at C/o Jindal

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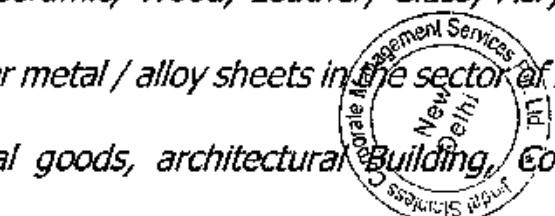
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Stainless (Hisar) Limited, O.P. Jindal Marg, Hisar- 125005, Haryana.

67. The main objects of the Applicant Company 6 as currently set out in its Memorandum of Association are as follows:

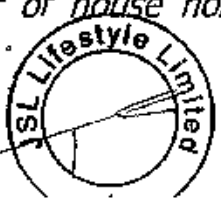
" 1 . To carry on the business of creator, innovator, designer, developer, producer, manufacturer, seller, purchaser, importer, exporter, whole-seller, dealer, stockiest, distributor, agent, trader, exchanger, fabricator, contractor, service-centre and jobber of products such as Home decor, Office Accessories, Dining & Bar Accessories, Hard-ware, Bath-room and Toilet accessories, Articles made of stainless steel, wax, SS Tanks, Pipes out of Stainless Steel sheet, Aluminium sheets, Ceramic, Wood, Leather, Glass, Acrylic, Plastic and other metal / alloy sheets in the sector of house hold or official goods, architectural Building, Construction, Automobiles and Railways Transport or any other allied sectors.

2. To provide the technical and management consultancy services for design, application, development, production, fabrication, operation, promotion, marketing & use of products made out of stainless steel, aluminium sheets, Ceramic Wood, Leather, Glass, Acrylic, Plastic, Wax and other metal/ Alloys sheet in the sector of house hold and official



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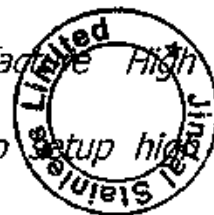
goods architectural building, construction, automobiles
Railways Transport or any other allied sectors.

3. To take and execute the tender and contract for
design, application, development, production,
fabrication, erection, promotion, marketing & use of
products out of Stainless steel, aluminium sheets,
Ceramic, Wood, Leather, Glass, Acrylic, Plastic, Wax and
other metal/Alloy sheets in the sector of house hold and
official goods, architectural building, construction,
automobiles Railways Transport and other allied sectors.

4. To impart education and training to entrepreneurs,
professionals, fabricators and technicians for innovation,
design, production and marketing of products out of
stainless steel sheet, aluminium sheet and other
metal/alloy sheets, through its own training centre or
through a network of franchises in India or any other
country of the world.



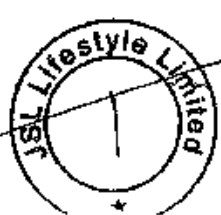
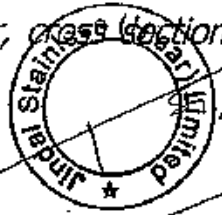
5. To Manufacture High quality stainless Steel
Tubes/pipes; to setup high productivity high quality
stainless tubes/pipes manufacturing plants employing
state of art high frequency welding technology to
manufacture tubular products and flats bars in stainless
steel and other steel grades mainly in round, square,
rectangular, cross sections with various size range; to



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impart education and training to entrepreneurs, professionals and technicians for innovation, design, production and marketing of products out of stainless steel tubes, aluminium sheet and other metal sheets, through its own training centre or through a network of franchises in India or any other country of the world.

6. Home spaces business of including but not limited to designing, manufacturing, retailing, franchising, trading etc. of modular kitchens, wardrobes, bars, vanities and other home décor products

7. OEM business of including but not limited to designing, manufacturing & supplying of Stainless Steel led products as per the needs of specific clients

8. Providing design consulting for households & commercial entities, for their residential or commercial needs while building or refurbishing residential or commercial establishments."



Certified true copies of the Certificate of Incorporation and Memorandum and Articles of Association of the Applicant Company 6 is appended herewith and marked collectively as

ANNEXURE-A.34 (COLLY).



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68. Further, Object clause B(11) of the Memorandum of Association of the Applicant Company 6 authorizes it to

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acquire undertaking / business:

" 11. To acquire and undertake the whole or any part of the business, property and liabilities of any person or firm or company carrying on any business which the Company is authorised to carry on, or possessed of property suitable for the purposes of this Company."

69. The Authorized, Issued, Subscribed and Paid up share capital of Applicant Company 6 as on January 31, 2021 is as follows:

Particulars	Amount (in INR)
Authorized:	
5,00,000 Equity Shares of ₹ 10/- each	50,00,000
Total	50,00,000
Issued, Subscribed and Paid-up:	
10,000 Equity Shares of ₹ 10/- each	1,00,000
Total	1,00,000

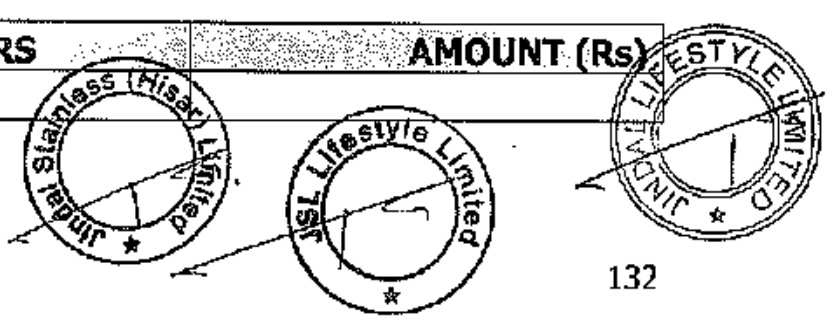
There has been no change in the capital structure of the Applicant Company 6 post January 31, 2021 till the date of filing of this company application.

70. The extracts of the Provisional Balance Sheet of the Applicant Company 6 as at December 31, 2020 is as follows:

PARTICULARS	AMOUNT (Rs)
EQUITY &	

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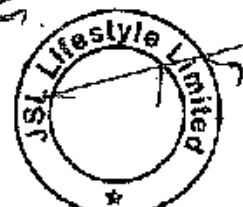
Shareholders' Funds	
Share Capital	1,00,000
Reserves & Surplus	(1,83,217)
Total	(83,217)
Non-Current	
Borrowings	-
Other financial and non-Deferred tax liability	-
Total	-
Current Liabilities	
Borrowings	-
Trade Payable	-
Other financial and current liabilities/provision	1,83,217
Total	1,83,217
TOTAL	1,00,000
ASSETS	
Non-Current Assets	
Fixed Assets including CWIP	
Non-Current Investments	
Other Assets (including	
Total	
Current Assets	
Inventory	
Trade Receivable	
Cash and Bank Balances	1,00,000
Other Assets (including	
Total	1,00,000

Certified true copy of the provisional financial statements of Applicant Company 6 for the financial period ended December 31, 2020 is annexed hereto as **ANNEXURE-**

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71. The Board of Directors of the Applicant Company 6 at their Board meeting held on December 29, 2020 approved and adopted the Scheme subject to the approval of the shareholders and creditors of the Applicant Company 6 and the sanction of the Hon'ble National Company Law Tribunal, Chandigarh Bench. The certified true copy of the Board Resolution dated December 29, 2020 of the Applicant Company 6 approving the Scheme is annexed hereto and marked as **ANNEXURE-A.36.**

72. As on January 31, 2021 Applicant Company 3 along with its nominees is the only equity shareholder of the Applicant Company 6. 100% of the said equity shareholders of Applicant Company 6 have given their consent in writing by way of affidavit to the Scheme and to the dispensation of the meeting of the equity shareholders of Applicant 6, hence, it is submitted that the requirement of calling and convening the meeting of Equity Shareholders of the Applicant Company 6 may be dispensed with by this Hon'ble Tribunal. The list of equity shareholders as on January 31, 2021 of the Applicant Company 6 and the certificate issued by Singhal Dinesh & Co., Chartered Accountants in this regard, along with the consent affidavits of the equity shareholders of the Applicant Company 6 are annexed hereto and collectively marked as **ANNEXURE-A.37**

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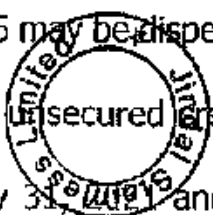
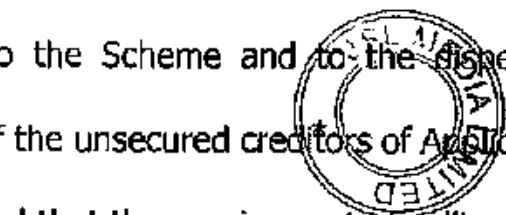
(COLLY).

73. The Applicant Company 6 has no secured creditors as on January 31, 2021 and accordingly, it is humbly submitted that the meeting of the secured of Applicant Company 6 may be dispensed with by this Hon'ble Tribunal. The certificate of Singhal Dinesh & Co., Chartered Accountants certifying that Applicant Company 6 has NIL secured creditors as on January 31, 2021 is annexed hereto and marked as **ANNEXURE-A.38 (COLLY).**

74. The Applicant Company 6 has 1 (one) unsecured creditor as on January 31, 2021. The said unsecured of Applicant Company 6 has given its consent in writing by way of affidavit to the Scheme and to the dispensation of the meeting of the unsecured creditors of Applicant 6, hence, it is submitted that the requirement of calling and convening the meeting of unsecured creditors of the Applicant Company 6 may be dispensed with by this Hon'ble Tribunal. The list of unsecured creditors of Applicant Company 6 as on January 31, 2021 and the certificate issued by Singhal Dinesh & Co., Chartered Accountants, along with the consent affidavits of the unsecured creditors of the Applicant Company 6 are annexed hereto and collectively marked as is annexed hereto and marked as **ANNEXURE-**

A.39 (COLLY).

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75. Certified true copies of the Valuation Report dated 29th December 2020 issued by Mr. Niranjan Kumar, Registered Valuer (IBBI Registration No.- IBBI/RV/06/2018/10137) for the Scheme and the fairness opinion issued by the independent SEBI registered Category-I merchant banker certifying the share exchange ratios dated December 29, 2020 issued by SBI Capital Markets Limited (Registration Number – INM000003531) are annexed herewith and marked as **ANNEXURE – A.40 (COLLY)**.

76. The certificates issued by the respective statutory auditors of the Applicant Companies confirming the compliance of the accounting treatment in the Scheme with the accounting standards issued under Section 133 of the Act are annexed hereto and marked collectively as **ANNEXURE-A.41 (COLLY)**.

77. The following Directors of Applicant Companies hold shares in their respective Companies as per the details below:

I. Applicant Company 1

Name of Director	DIN	No. of shares
MR. RATAN JINDAL	00054026	92,32,511 equity shares of Rs. 2/- each.

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Name of Director	DIN	No. of shares
MR. ABHYUDAY JINDAL	07290474	32,53,627 equity shares of Rs. 2/- each.
MR. TARUN KUMAR KHULBE	07302532	47,076 equity shares of Rs. 2/- each.

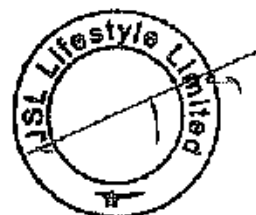
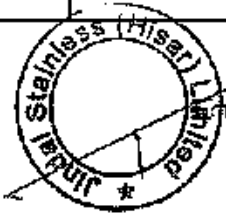
II. Applicant Company 2

Name of Director	DIN	No. of shares
MR. RATAN JINDAL	00054026 	74,24,148 equity shares of Rs. 2/- each
MRS. DEEPIKA JINDAL	00015188	69,265 equity shares of Rs. 2/- Each
MR. ABHYUDAY JINDAL	07290474 	22,51,80 equity shares of Rs. 2/- each
MR. JAGMOHAN SOOD	08121814	1,294 equity shares of Rs. 2/- each

Dr. Umesh R.

Dr. Umesh R.

Dr. Umesh R.



III. Applicant Company 3

Name of Director	DIN.	No. of shares
MRS. DEEPIKA JINDAL	00015188	* 29,49,024 equity shares of Rs. 10/- each * including 2 shares held by nominees

IV. Applicant Company 4

Name of Director	DIN	No. of shares
MR. PAWAN KUMAR	08204253	5 equity shares of Rs. 10/- each as a nominee of Applicant Company 2.

V. Applicant Company 5

Name of Director	DIN	No. of shares
-	-	-

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VI. Applicant Company 6

Name of Director	DIN	No. of shares
MS. DEEPIKA JINDAL	00015188	1* equity share of Rs. 10/-
Mr. VIJAY KUMAR SHARMA	01468701	1* equity share of Rs. 10/-

*as a nominee of JSL Lifestyle Limited.

78. None of the other Directors of the Applicant Companies except the above, hold any shares in the respective Applicant Companies.

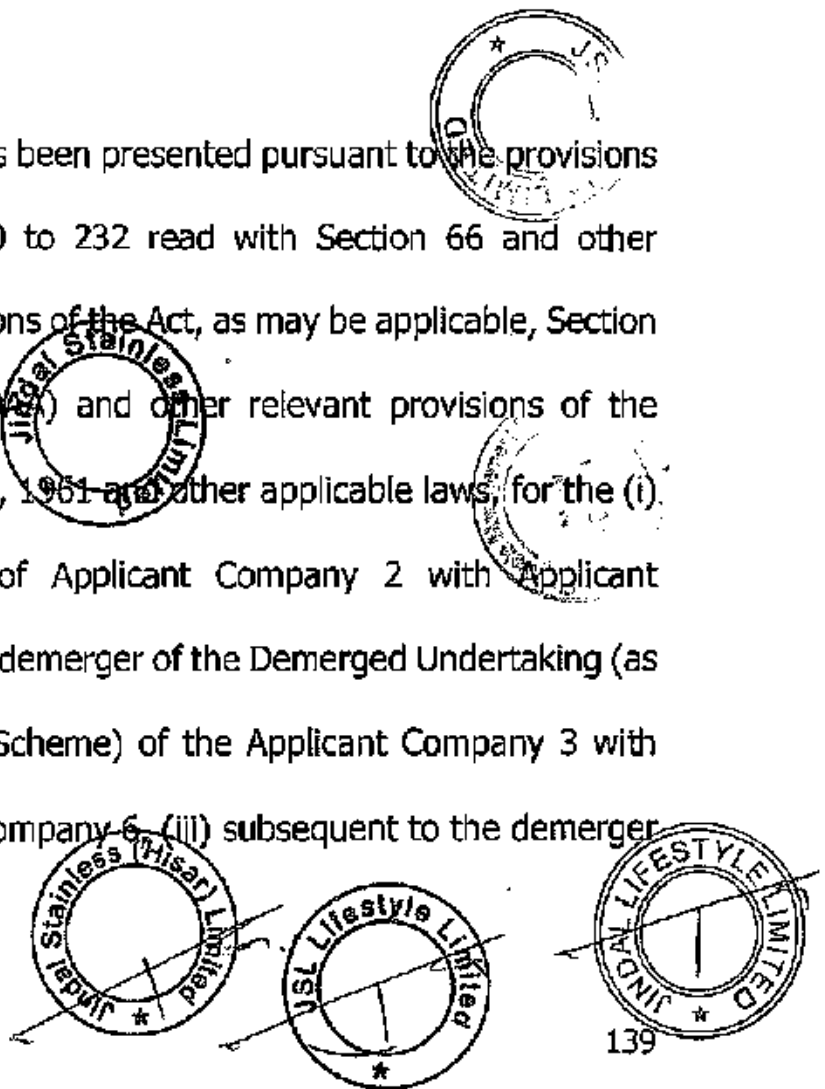
79. There are no proceedings pending inquiry or investigation under Section 206 to 229 of the Act against the Applicant Companies.

80. The Scheme has been presented pursuant to the provisions of Sections 230 to 232 read with Section 66 and other relevant provisions of the Act, as may be applicable, Section 2(1B) and 2(194A) and other relevant provisions of the Income-Tax Act, 1961 and other applicable laws, for the (i) amalgamation of Applicant Company 2 with Applicant Company 1, (ii) demerger of the Demerged Undertaking (as defined in the Scheme) of the Applicant Company 3 with the Applicant Company 6, (iii) subsequent to the demerger

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of the Demerged Undertaking, the amalgamation of the residual Applicant Company 3 with Applicant Company 1, (iv) amalgamation of Applicant Company 4 with Applicant Company 1; and (v) amalgamation of Applicant Company 5 with Applicant Company 1 as well as cancellation of the equity shares held by the Applicant Company 2 in the share capital of the Applicant Company 1 and consequent reduction in the share capital and securities premium account of the Applicant Company 1 and cancellation of the equity shares of the Applicant Company 6 held by the Applicant Company 3 and other incidental and consequential actions, in the manner provided in the Scheme.

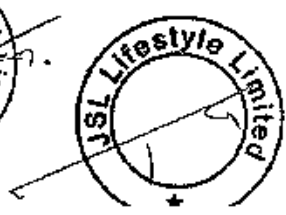
81. The rationale for, and the benefits of the Scheme are, *inter alia*, as follows:

3.2.1 *The Amalgamated Company proposes to enter into this Scheme with Amalgamating Company No. 1, Amalgamating Company No. 2, Amalgamating Company No. 3 and Amalgamating Company No. 4, to consolidate their respective manufacturing/service capabilities, thereby increasing efficiencies in operations and use of resources, to consolidate their diversified product and services portfolio for improving overall customer satisfaction, to pool their human resource talent for optimal utilization of their expertise, to integrate the*

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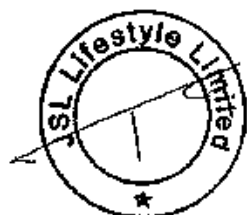
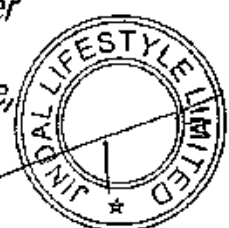
marketing and distribution channels for better efficiency, to have a larger market footprint domestically and globally, to simplify and streamline the group structure and to ensure optimization of working capital utilisation.

3.2.2 The management of the respective Companies are of the view that the amalgamations proposed in this Scheme is, in particular, expected to have the following benefits:

a) Consolidation of the complementing strengths will enable the Amalgamated Company to have increased capability for offering diversified products and services on a single platform. Its enhanced resource base and client relationships are likely to result in better business potential and prospects for the consolidated entity and its stakeholders.

b) The combined financial strength is expected to further accelerate the scaling up of the operations of the Amalgamated Company. Deployment of resources in a more efficient manner is likely to enable faster expansion of the businesses of the Amalgamated Company.

c) The consolidation of funds and resources will lead to optimisation of working capital utilization and stronger financial leverage given the simplified capital structure,



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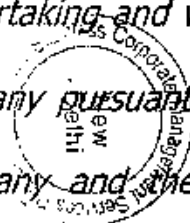
improved balance sheet, optimised management structure and consolidation of cross location talent pool.

d) The amalgamation will result in simplification of the group and business structure and will enable the consolidated entity to have a stronger global footprint and more extensive pan India network for deeper market penetration and enhancement of the overall customer satisfaction, engagement and retention.

3.2.3 Above all, since both, the Amalgamating Company No. 1 and the Amalgamated Company are companies belonging to the same promoter group which are engaged in manufacturing of stainless steel, the amalgamation pursuant to Part B of the Scheme will enable them to bring together their respective synergies in manufacturing of stainless steel thereby enhancing value for all the stakeholders.



3.2.4 The Scheme envisages demerger of the Demerged Undertaking and vesting of the same in the Resulting Company pursuant to Part C, to enable the Resulting Company and the Demerged Company to achieve optimum growth and development of their respective business operations post such demerger. The nature of risk and opportunities involved in both the businesses is divergent and capable of attracting different sets of investors. The management of the



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respective companies believes that both the businesses (i.e., Non-Mobility Business (as defined hereinunder) and Mobility Business (as defined hereinunder) will benefit from separate focused management and separate investment strategy leading to development, expansion and growth for maximisation of stakeholder value.

3.2.5 After the demerger of the Demerged Undertaking and vesting of the same into the Resulting Company pursuant to Part C of the Scheme, the residual undertaking of the Amalgamating Company No. 2 which is engaged in the Mobility Business (as defined hereinunder) and therefore has a greater synergy with the business of the Amalgamated Company (manufacture of stainless steel and stainless steel products) would be amalgamated with the Amalgamated Company pursuant to Part D of the Scheme to tap the larger resources of the Amalgamated Company, enhance its productivity and efficiency of operations and logistics.

3.2.6 Amalgamation of the Amalgamating Company No. 3 pursuant to Part E will lead to a simplified and streamlined structure and help in better utilization of the resources and lead to operational efficiencies.



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3.2.7 Amalgamation of the Amalgamating Company No. 4 pursuant to Part F will also lead to a simplified and streamlined structure and help in better utilization of the resources and lead to operational efficiencies.

3.2.8 The management of the respective Companies is of the view that this Scheme is in the interest of the customers, employees, lenders, shareholders and all other stakeholders of the respective Companies. Further, the Scheme will enable the synergies that already exist between the Amalgamating Companies and the Amalgamated Company in terms of services and resources to be used optimally for the benefit of their stakeholders."

82. It is submitted that this Scheme is in the interest of the customers, employees, lenders, shareholders and all other stakeholders of the respective Applicant Companies.

83. Certain key clauses of the Scheme are reproduced below.

83.1. Clause 5.11 of the Part A of the Scheme defines the **Appointed Date** of the Scheme as "the opening of business hours on April 1, 2020 or such other date as may be approved by the NCFP, with effect from which the Scheme will be deemed to be effective in the manner described in the Scheme."

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83.2. Clause 5.19 of the Part A of the Scheme defines

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Effective Date as means the date on which the order of the Court sanctioning the Scheme or any particular parts of the Scheme, is filed with the RoC.

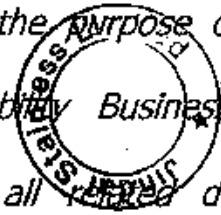
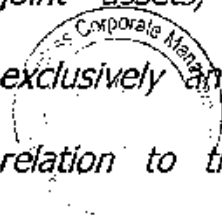
83.3. Clause 5.17 of the Part A of the Scheme defines "Demerged Undertaking" as "means the business undertaking of the Demerged Company engaged in the Non-Mobility Business, as a going concern, including all its assets, investments, rights, approvals, licenses and powers, leasehold rights and all its debts, outstanding liabilities, duties, obligations and employees, in each case, pertaining exclusively and solely to the Non-Mobility Business of the Demerged Company and including, but not limited to, the following:

(i) all immovable properties i.e. land together with the buildings and structures standing thereon, whether freehold or leasehold, including share of any joint assets, which are currently being used exclusively and solely for the purpose of and in relation to the Non-Mobility Business of the Demerged Company and all related documents (including panchnamas, declarations, receipts) of title, rights and easements in relation thereto and all rights, covenants, continuing rights, title and interest in connection with the said immovable properties

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(ii) all assets, as are movable in nature and exclusively and solely pertaining to and in relation to the Non-Mobility Business of the Demerged Company, whether present or future, tangible or intangible, including goodwill, whether recorded in the books or not and actionable claims, financial assets, investments (including in subsidiaries, associates and joint ventures in India) and loans and advances (including inter-unit receivables, if any, between the undertakings of the Demerged Company engaged in the Non-Mobility Business and the Mobility Business), pertaining to and in relation to the Non-Mobility Business of the Demerged Company including accrued interest or dividend thereon;

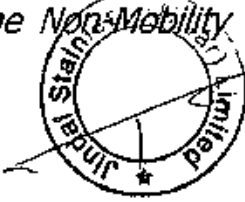
(iii) all rights, licenses, privileges, claims, benefits, powers and facilities of every kind, nature and description whatsoever, exclusively and solely pertaining to and in relation to the Non-Mobility Business of the Demerged Company, including all assignments and grants thereof and all permits, clearances and registrations exclusively and solely pertaining to and in relation to the Non-Mobility Business of the Demerged Company;

(iv) all taxes, share of advance tax, TDS, MAT credit, deferred tax benefits and other benefits in respect of the Non-Mobility Business of Demerged

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Company;

(v) all provisions, funds, benefits of all agreements, contracts and arrangements and all other interests in connection with or relating to the Non-Mobility Business of the Demerged Company;

(vi) all books, records, files, papers, computer programmes along with their licenses, manuals and back-up copies, advertising materials, and other data and records whether in physical or electronic form, in connection with or relating to the Non-Mobility Business of the Demerged Company;

(vii) all employees and other personnel employed/engaged by the Demerged Company that are determined by its Board of Directors to be engaged in or in relation to the Non-Mobility Business of the Demerged Company on the date immediately preceding the Effective Date;

(viii) all legal proceedings of whatsoever nature by or against or in relation to the Non-Mobility Business of the Demerged Company;

(ix) all liabilities and obligations (including liabilities, allocable as per this Scheme, if any), whether present or future (including inter-unit payables, if any, between the undertakings of the Demerged Company engaged in the Non-Mobility Business and the Mobility Business) and the



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contingent liabilities pertaining to or relatable to the Non-Mobility Business of the Demerged Company. The liabilities pertaining to the Non-Mobility Business of the Demerged Company mean and include:

(a) All liabilities (including contingent-liabilities) arising out of the activities or operations of the Non-Mobility Business of the Demerged Company, including in relation to or in connection with taxes or under or in relation to its contracts, obligations and duties;

(b) Specific loans and borrowings raised, incurred and utilized, if any, solely for the activities or operations of the Non-Mobility Business of the Demerged Company; and

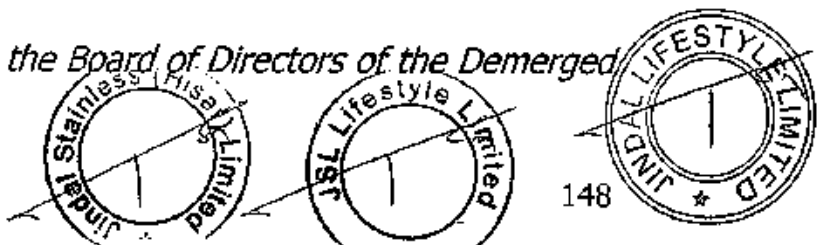
(c) Liabilities other than those referred to above, which are general or multipurpose borrowings, if any, of the Demerged Company to be allocated to the Non-Mobility Business of the Demerged Company in the same proportion which the value of the assets transferred under Part C of this Scheme bears to the total value of the assets of the Demerged Company immediately before the Appointed Date of the Scheme in accordance with the provisions of Explanation 2 to the Section 2(19AA) of the IT Act.

(x) any other asset (including any cash) specifically allocated by the Board of Directors of the Demerged

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Company for the Non-Mobility Business of the Demerged Company. Any issue as to whether any asset or liability pertains to or is relatable to the Demerged Undertaking shall be mutually decided between the Board of Directors of the Demerged Company and the Resulting Company on the basis of evidence that they may deem relevant for the purpose (including the books or records of the Demerged Company)."

83.4. Clause 5.25 defines "Mobility Business" as follows "means the business of the Demerged Company comprising of manufacturing and supply of various components that have application in the mobility space, such as, retention tanks, coaches, chassis, benches, grab poles, etc., in several grades for trains."

83.5. Clause 5.26 defines "Non-Mobility Business" as follows "means the business of the Demerged Company other than the Mobility Business and comprising of the manufacturing and sale/supply of stainless steel kitchens and homeware under its brand "Arc", premium designer stainless steel kitchens and home-ware solutions under its premium brand "Arttd'inox", urban development infrastructural projects, integrated stainless steel plumbing solutions and stainless steel value engineering offerings as

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original equipment manufacturers."

84. It is respectfully submitted that no corporate debt restructuring is envisaged in the proposed Scheme.

85. Notice of the Application is also required to be given to the following statutory authorities:

- a. The Regional Director
- b. The Registrar of Companies
- c. The Official Liquidator
- d. Income Tax Authorities

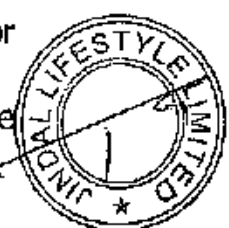
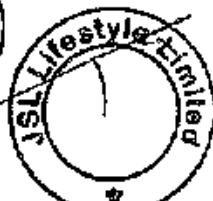
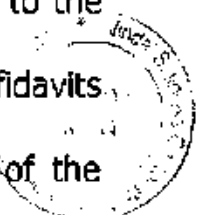
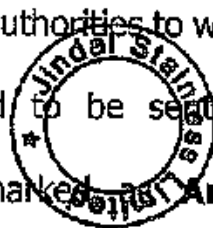
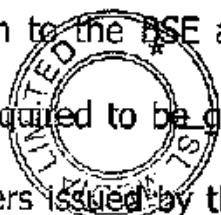
Further, Applicant Company 1 and Applicant Company 2 being listed companies notice of the Application is also required to be given to the BSE and NSE. Notice of the Application is not required to be given to SEBI in view of the observation letters issued by the BSE and NSE to the Applicant Company 1 and Applicant Company 2. Affidavits of the Applicant Companies regarding the details of the sectoral regulators/statutory authorities to whom notices of the Application are required to be sent are annexed herewith and collectively marked as **Annexure-A.42 (Colly)**.

86. It is respectfully submitted that the Scheme is not prejudicial to the interest of the equity shareholders and/ or other stakeholders including creditors of any of the

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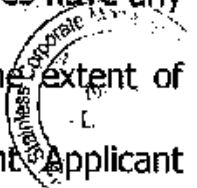
Applicant Companies. It is further submitted that the proposed Scheme will be beneficial to the Applicant Companies and their respective shareholders and creditors.

87. To the knowledge of the Applicant Companies, no winding up petition (including under Section 433 read with Section 434 of the Companies Act, 1956) has been filed or instituted or pending against any of the Applicant Companies.

88. To the knowledge of the Applicant Companies, no investigation proceedings have been instituted or are pending in relation to the Applicant Companies under Sections 235 to 251 of the Companies Act, 1956 or under Sections 206 to 229 (Chapter XIV) of the Act.

89. To the knowledge of the Applicant Companies, no petition or application under Insolvency and Bankruptcy Code, 2016 has been filed or instituted or pending against the Applicant Companies.

90. None of the directors of the Applicant Companies have any material interest in the Scheme, except to the extent of their respective shareholding in the relevant Applicant Company, if any, and to the extent the said directors are common directors of two or more Applicant Companies.

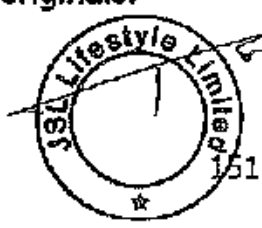
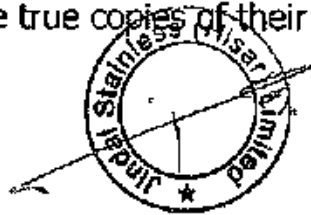


91. It is submitted that the Annexures appended hereto are either originals or the true copies of their originals.

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92. This Joint Application is made *bona fide* and in the interest of justice and no prejudice will be caused to anyone if orders are made and/or directions are given as prayed for.

93. The Scheme does not in any way violate, override or circumvent any provision of the Companies Act, 2013 and the rules and regulations issued thereunder.

94. It is submitted that the Scheme does not contemplate any scheme of corporate debt restructuring as provided for under Section 230(2)(c) of the Act.

95. That the Applicant Companies have not filed such or similar application before any other Hon'ble Tribunal or Court, for the sanction of the Composite Scheme of Arrangement annexed with this application.

E. RELIEFS SOUGHT

In view of the facts and grounds mentioned above, the Applicant Companies pray for the following reliefs and seek directions/orders of this Hon'ble Bench of NCLT, *inter alia*, under Section 232 read with Section 230 and Section 66 of the Companies Act, 2013 for:

I. Issuing directions for convening the meeting of the equity shareholders of the Applicant Company 1 through video conference ('VC') or other audio visual means ('OAVM') and for publication of notices of such

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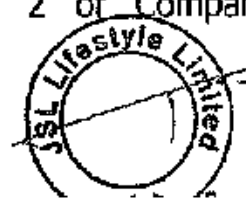
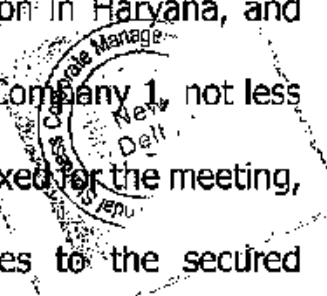
meeting in the Financial Express or any other English newspaper and in Jan Satta or any other Hindi newspaper having wide circulation in Haryana, and on the website of the Applicant Company 1, not less than thirty days before the date fixed for the meeting, and for giving individual notices to the equity shareholders of the Applicant Company 1 as on January 31, 2021 (including Citibank N.A. as the Depository of the Applicant Company 1 GDS) through courier or speed post or registered post or email, in Form CAA 2 of Companies (Compromise, Arrangement and Amalgamations) Rules, 2016, and for fixing the quorum of the said meeting.

II. Issuing directions for convening the meeting of the secured creditors of the Applicant Company 1 through video conference or other audio visual means and for publication of notices of such meeting in the Financial Express or any other English newspaper and in Jan Satta or any other Hindi newspaper having wide circulation in Haryana, and on the website of the Applicant Company 1, not less than thirty days before the date fixed for the meeting, and for giving individual notices to the secured creditors of the Applicant Company 1 as on January 31, 2021 through courier or speed post or registered post or email, in Form CAA 2 of Companies

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(Compromise, Arrangement and Amalgamations) Rules, 2016, and for fixing the quorum of the said meeting.

III. Issuing directions for convening the meeting of the unsecured creditors of the Applicant Company 1 through video conference or other audio visual means and for publication of notices of such meeting in the Financial Express or any other English newspaper and in Jan Satta or any other Hindi newspaper having wide circulation in Haryana, and on the website of the Applicant Company 1, not less than thirty days before the date fixed for the meeting, and for giving individual notices only to the unsecured creditors of the Applicant Company 1 having unsecured debt of more INR 5,00,000 each in the Applicant Company as on January 31, 2021 through courier or speed post or registered post or email, in Form CAA 2 of Companies (Compromise, Arrangement and Amalgamations) Rules, 2016, and for fixing the quorum of the said meeting.

IV. Issuing directions for dispensation of the requirement of issuing individual notices to unsecured creditors of the Applicant Company 1 having unsecured debt equal to or less than INR 5,00,000 only as on January 31, 2021.



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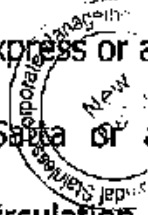
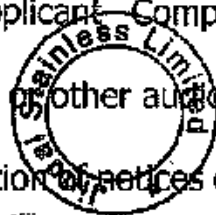
V. Issuing directions for convening the meeting of the equity shareholders of the Applicant Company 2 through video conference ('VC') or other audio visual means ('OAVM') and for publication of notices of such meeting in the Financial Express or any other English newspaper and in Jan Satta or any other Hindi newspaper having wide circulation in Haryana, and on the website of the Applicant Company 2, not less than thirty days before the date fixed for the meeting, and for giving individual notices to the equity shareholders of the Applicant Company 2 as on January 31, 2021 (including Citibank N.A. as the Depository of the Applicant Company 2 GDS) through courier or speed post or registered post or email, in Form CAA 2 of Companies (Compromise, Arrangement and Amalgamations) Rules, 2016, and for fixing the quorum of the said meeting.

VI. Issuing directions for convening the meeting of the secured creditors of the Applicant Company 2 through video conference ('VC') or other audio visual means ('OAVM') and for publication of notices of such meeting in the Financial Express or any other English newspaper and in Jan Satta or any other Hindi newspaper having wide circulation in Haryana, and on the website of the Applicant Company 2, not less than thirty days before the date fixed for the meeting,

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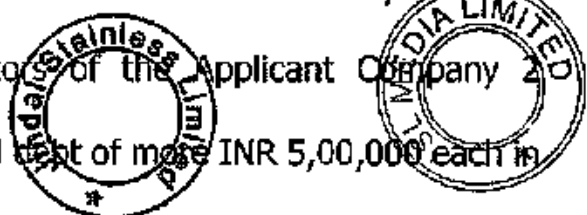
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and for giving individual notices to the secured creditors of the Applicant Company 2 as on January 31, 2021 through courier or speed post or registered post or email, in Form CAA 2 of Companies (Compromise, Arrangement and Amalgamations) Rules, 2016, and for fixing the quorum of the said meeting.

VII. Issuing directions for convening the meeting of the unsecured creditors of the Applicant Company 2 through video conference ('VC') or other audio visual means ('OAVM') and for publication of notices of such meeting in the Financial Express or any other English newspaper and in Jan Satta or any other Hindi newspaper having wide circulation in Haryana, and on the website of the Applicant Company 2, not less than thirty days before the date fixed for the meeting, and for giving individual notices only to the unsecured creditors of the Applicant Company 2 having unsecured debt of more than INR 5,00,000 each in the Applicant Company as on January 31, 2021, through courier or speed post or registered post or email, in Form CAA 2 of Companies (Compromise, Arrangement and Amalgamations) Rules, 2016, and for fixing the quorum of the said meeting.



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Issuing directions for dispensation of the requirement of issuing individual notices to unsecured creditors of

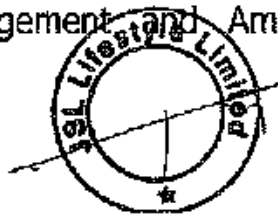
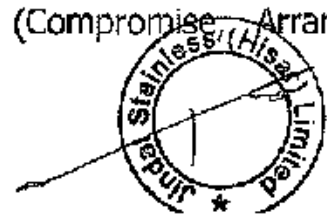
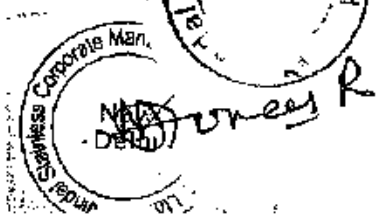


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the Applicant Company 2 having unsecured debt equal to or less than INR 5,00,000 only as on January 31, 2021.

IX. Issuing directions for dispensing with the requirement of convening a meeting of the equity shareholders of the Applicant Company 3 since all the equity shareholders of the Applicant Company 3 have given their consent to the Scheme and such dispensation of the meeting of equity shareholders, by way of affidavits and consequently to also dispense with the requirement of issuance or publication of the notices for such meeting.

X. Issuing directions for convening the meeting of the secured creditors of the Applicant Company 3 through video conference ('VC') or other audio visual means ('OAVM') and for publication of notices of such meeting in the Financial Express or any other English newspaper and in Jan Satta or any other Hindi newspaper having wide-circulation in Haryana, and on the website of the Applicant Company 3, not less than thirty days before the date fixed for the meeting, and for giving individual notices to the secured creditors of the Applicant Company 3 as on January 31, 2021 through courier or speed post or registered post or email, in Form CAA 2 of Companies (Compromise Arrangement and Amalgamations)



Rules, 2016, and for fixing the quorum of the said meeting.

XI. Issuing directions for convening the meeting of the unsecured creditors of the Applicant Company 3 through video conference ('VC') or other audio visual means ('OAVM') and for publication of notices of such meeting in the Financial Express or any other English newspaper and in Jan Satta or any other Hindi newspaper having wide circulation in Haryana, and on the website of the Applicant Company 3, not less than thirty days before the date fixed for the meeting, and for giving individual notices only to the unsecured creditors of the Applicant Company 3 having unsecured debt of more INR 1,00,000 each in the Applicant Company as on January 31, 2021, through courier or speed post or registered post or email, in Form CAA 2 of Companies (Compromise, Arrangement and Amalgamations) Rules, 2016, and for fixing the quorum of the said meeting.

XII. Issuing directions for dispensation of the requirement of issuing individual notices to unsecured creditors of the Applicant Company, 3 having unsecured debt equal to or less than INR 1,00,000 only as on January 31, 2021.

Issuing directions for dispensing with the requirement for convening the meeting of the equity

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 - A circular stamp with text "Stainless (Hisa) Limited".
 - A circular stamp with text "Jindal Lifestyle Limited".
 - A circular stamp with text "JINDAL LIFESTYLE LIMITED".

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shareholders and/or unsecured creditors and/or secured creditors of the Applicant Company 4, and consequently to also dispense with the requirement of issue and publication of notices for such meetings since all the equity shareholders of Applicant Company 4, and 100% of the unsecured creditors of Applicant Company 4 by value, as on January 31, 2021, have given their consent to the Scheme and towards dispensation of such meetings and there are NIL secured creditors in Applicant Company 4 as on January 31, 2021.

XIV. Issuing directions for dispensing with the requirement for convening the meetings of the equity shareholders and/or unsecured creditors and/or secured creditors of the Applicant Company 5, and consequently also to dispense with the requirement of issue and publication of notices for such meetings since all equity shareholders of Applicant Company 5, and 95.45% of the unsecured creditors of Applicant Company 5 by value, as on January 31, 2021, have given their consent to the Scheme and to the dispensation of such meetings and there are NIL secured creditors in the Applicant Company 5 as on

January 31, 2021.

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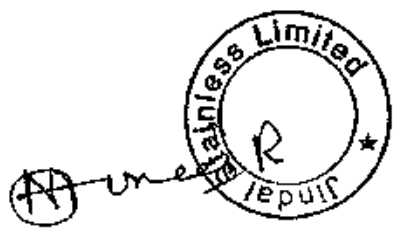
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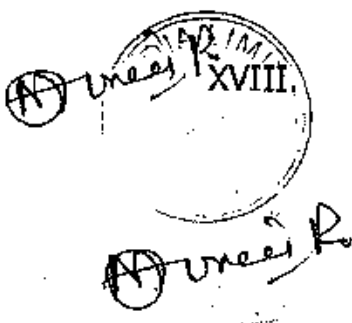
Circular stamp: *JINDAL LIFESTYLE LIMITED*

XV. Issuing directions dispensing with the requirement for convening the meetings of the equity shareholders and/or secured creditors and/or unsecured creditors of the Applicant Company 6 and consequently also to dispense with the requirement of issue and publication of notices for such meetings since all equity shareholders of Applicant Company 6 have given their consent to the Scheme and all unsecured creditors of Applicant 6 have given their consent and the dispensation of the meeting, and there are NIL secured creditors in the Applicant Company 6 as on January 31, 2021.

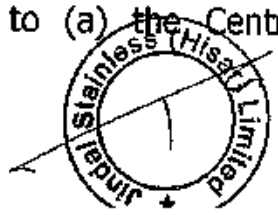
XVI. Issuing necessary directions for appointment of Chairperson(s), Alternate Chairperson(s) and Scrutinizer(s) for the meeting or each of the meetings to be held and terms of appointment and remuneration for such Chairperson(s), Alternate Chairperson(s) and Scrutinizer(s).

XVII. Issuing necessary directions fixing the time period within which the Chairperson(s) so appointed shall report the result of such meetings to this Hon'ble Tribunal.

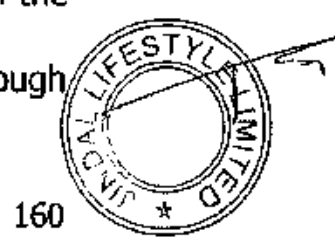
A handwritten signature and a circular stamp for Jindal Stainless Limited. The stamp contains the text "Jindal Stainless Limited" around the perimeter and a star at the bottom. The signature is written across the stamp.

A handwritten signature and a circular stamp for Jindal Stainless Limited. The stamp contains the text "Jindal Stainless Limited" around the perimeter and a star at the bottom. The signature is written across the stamp.

Issuing necessary directions for issuing notices of the Scheme to (a) the Central Government through

A handwritten signature and a circular stamp for Jindal Stainless (India) Limited. The stamp contains the text "Jindal Stainless (India) Limited" around the perimeter and a star at the bottom. The signature is written across the stamp.

A handwritten signature and a circular stamp for JSL Lifestyle Limited. The stamp contains the text "JSL Lifestyle Limited" around the perimeter and a star at the bottom. The signature is written across the stamp.

A handwritten signature and a circular stamp for Jindal Lifestyle Limited. The stamp contains the text "JINDAL LIFESTYLE LIMITED" around the perimeter and a star at the bottom. The signature is written across the stamp.

Regional Director (Northern Region), Ministry of Corporate Affairs, (b) Jurisdictional Registrar of Companies, (c) Income Tax Department through the Nodal Officer-Principal Chief Commissioner of Income Tax, (d) Official Liquidator, (e) BSE Limited and (f) National Stock Exchange of India Limited, seeking their representation if any, on the Scheme.

XIX. Issuing necessary directions permitting the filing of the petition and other documents as may be required, for the purpose of sanctioning the Scheme.

XX. Passing such other and further orders as are deemed necessary in the facts and circumstances of the case.

XXI. It is also prayed that the Applicant Companies may kindly be exempted from filing certified copies and true typed copies of the Annexures and permission to file photocopies thereof may kindly be granted, in the interest of justice.

VI. PARTICULARS OF BANK DRAFT EVIDENCING

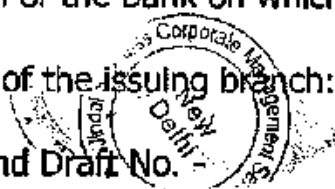
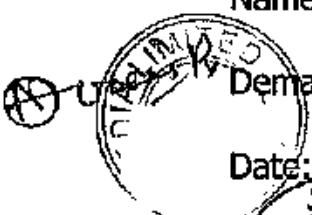
PAYMENT OF FEE FOR THE APPLICATION MADE:

Branch of the Bank on which drawn:

Name of the issuing branch:

Demand Draft No.

Date: 11/03/21




Amount: Rs. 5000/-

FOR WHICH ACT OF KINDNESS, THE APPLICANT COMPANIES AS
IN DUTY BOUND SHALL EVER PRAY.


Navneet Raghuvanshi

[Authorised representative of Applicant Company 1]


(Signature)



Bhartendu Harit

[Authorised representative of Applicant Company 2]

 (Signature)


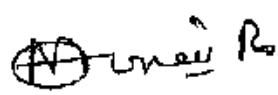
Bhartendu Harit

[Authorised representative of Applicant Company 3]

  (Signature)

Navneet Raghuvanshi

[Authorised representative of Applicant Company 4]

 
(Signature)




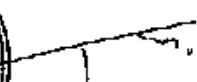
Navneet Raghuvanshi

[Authorised representative of Applicant Company 5]


(Signature)

Bhartendu Harit

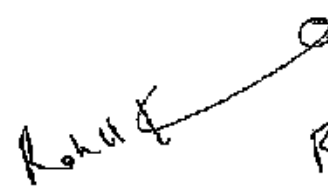

[Authorised representative of Applicant Company 6]

 
(Signature)

Through:

Date: 16/03/2021

Place: Chandigarh

 
(ROHIT KHANNA) (RAGHAV KAPOOR)
ADVOCATES

Counsel for the Applicant Companies

EMAIL: rohitkhannaadv@gmail.com



149

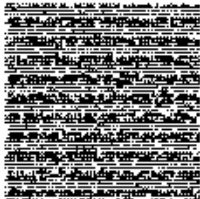


सत्यमेव जयते

INDIA NON JUDICIAL Chandigarh Administration

e-Stamp

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 Certificate Issued By : chsanjkui
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 Unique Doc. Reference : SUBIN-CHCHIMPSP0756400417301426T
 Purchased by : SANJAY MAHAJAN
 Description of Document : Article 4 Affidavit
 Property Description : H NO 427 2ND FLOOR ASHOKA ENCLAVE 3 SEC 35 FARIDABAD HRY
 121003
 Consideration Price (Rs.) : 0
 (Zero)
 First Party : NAVNEET RAGHUVANSHI SON OF OM PRAKASH RAGHUVANSI
 Second Party : Not Applicable
 Stamp Duty Paid By : NAVNEET RAGHUVANSHI SON OF OM PRAKASH RAGHUVANSI
 Stamp Duty Amount(Rs.) : 50
 (Fifty only)



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0013463252

Statutory Alert:

1. The authenticity of the Stamp certificate should be verified at 'www.shoestamp.com' or using e-Stamp Mobile App of Stock Holding. Any discrepancy in the details on this Certificate and as available on the website / Mobile App renders it invalid.
2. The onus of checking the legitimacy is on the users of the certificate.
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150

**BEFORE THE NATIONAL COMPANY LAW TRIBUNAL,
CHANDIGARH BENCH, AT CHANDIGARH**

CA [CAA] NO. _____/Chd/_____2021

In the matter of the Companies Act, 2013

And

**In the matter of Sections 230-232, Section 66 and other
applicable provisions of the Companies Act, 2013 read
with Companies (Compromises, Arrangements and
Amalgamations) Rules, 2016**

And

**In the matter of Composite Scheme of Arrangement
amongst**

JINDAL STAINLESS LIMITED

A company incorporated under the Companies Act, 1956 having its office at O.P. Jindal Marg, Hisar- 125005, Haryana through its authorized representative, Mr. Navneet Raghuvanshi, mobile no.: +91 9810827120, e-mail address: navneet@jindalstainless.com

**.... Applicant Company 1 /
Amalgamated Company**

AND

JINDAL STAINLESS (HISAR) LIMITED

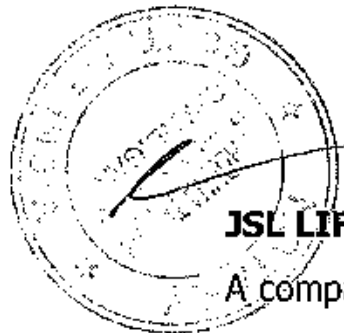
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**.... Applicant Company 2 /
Amalgamating Company No.1**

AND

JSL LIFESTYLE LIMITED

A company incorporated under the Companies Act, 1956 having its office at 48th K.M. Stone, Delhi Rohtak Road, Village Rohad, Tehsil Bahadurgarh, Jhajjar, Haryana - 124507 through its



151

authorized representative, Mr. Bhartendu Harit, mobile no.: +91 9896095146, e-mail address: b.harit@jshl.in

.... Applicant Company 3 / Demerged Company / Amalgamating Company No. 2

AND

JSL MEDIA LIMITED

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.... Applicant Company 4 / Amalgamating Company No. 3

AND

JINDAL STAINLESS CORPORATE MANAGEMENT SERVICES PRIVATE LIMITED

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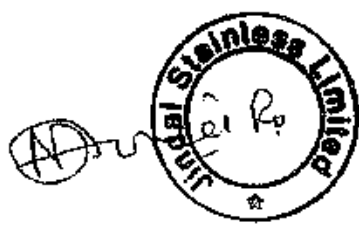
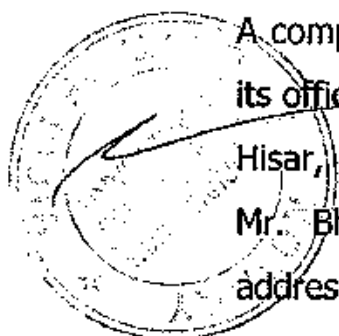
.... Applicant Company 5 / Amalgamating Company No. 4

AND

JINDAL LIFESTYLE LIMITED

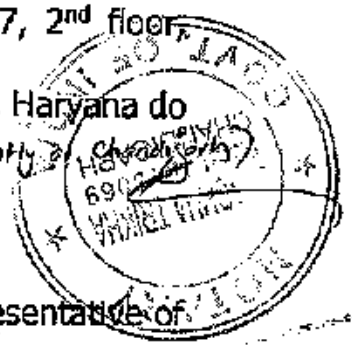
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.... Applicant Company 6 / Resulting Company



AFFIDAVIT ON BEHALF OF THE APPLICANT COMPANY 1
VERIFYING THE JOINT APPLICATION

I, Navneet Raghuvanshi, son of Late Dr. Om Prakash Raghuvanshi, aged about 44 years, residing at 427, 2nd floor Ashoka Enclave – III, Sector-35, Faridabad – 121003, Haryana do solemnly affirm and say as follows:-



1. I am the Company Secretary and authorized representative of Jindal Stainless Limited i.e., Applicant Company 1 herein in the above matter, and am duly authorized by the said Applicant Company in the above matter vide Board Resolution dated December 29, 2020 to make this affidavit on its behalf.

2. That I am fully conversant with the facts and circumstances of the instant matter and affirm that the statements made in paragraphs 1 - 90 of the application shown to me are true and correct to the best of my knowledge, as derived from the officially maintained records made available to me, and the statements made in paragraphs 91 - 95 are based on information, and I believe them to be true and nothing material has been concealed therefrom.



VERIFICATION

Verified at Chng on this 16 day of March

153

2021 that the contents of the above affidavit are true and correct to my knowledge and information therein is derived from the records of the Applicant Company 1 and no material fact has been concealed.



certified that the Affidavit/GPA/SPA has been read over and explained to the deponent / executant who seemed to understand the same at the time of making thereon



SHADHNA TRIKHA
NOTARY, Chandigarh
16/3/2021

I identified the deponent/declarant executant who has signed the document in my presence.
Signature

154

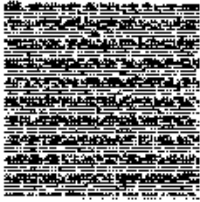


सत्यमेव जयते

INDIA NON JUDICIAL Chandigarh Administration

e-Stamp

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Certificate Issued By	: chsanjku
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Unique Doc. Reference	: SUBIN-CHCHIMPSP0755402448374966T
Purchased by	: SANJAY MAHAJAN
Description of Document	: Article 4 Affidavit
Property Description	: H NO 363 SIRSA ROAD HOUSING BOARD COLONY HISAR (12500) HRY
Consideration Price (Rs.)	: 0 (Zero)
First Party	: BHARTENDUHARIT SON OF PARMA NANDHARIT
Second Party	: Not Applicable
Stamp Duty Paid By	: BHARTENDUHARIT SON OF PARMA NANDHARIT
Stamp Duty Amount(Rs.)	: 50 (Fifty only)



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Statutory Alert:

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2. The onus of checking the legitimacy is on the users of the certificate.
3. In case of any discrepancy please inform the Competent Authority.

155

**BEFORE THE NATIONAL COMPANY LAW TRIBUNAL,
CHANDIGARH BENCH, AT CHANDIGARH**

CA [CAA] NO. _____/Chd/_____2021

In the matter of the Companies Act, 2013

And

**In the matter of Sections 230-232, Section 66 and other
applicable provisions of the Companies Act, 2013 read
with Companies (Compromises, Arrangements and
Amalgamations) Rules, 2016**

And

**In the matter of Composite Scheme of Arrangement
amongst**

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**.... Applicant Company 1 /
Amalgamated Company**

AND

JINDAL STAINLESS (HISAR) LIMITED

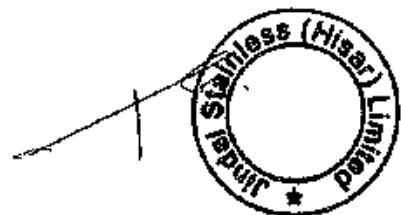
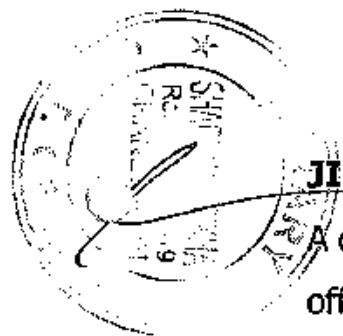
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**.... Applicant Company 2 /
Amalgamating Company No.1**

AND

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AND

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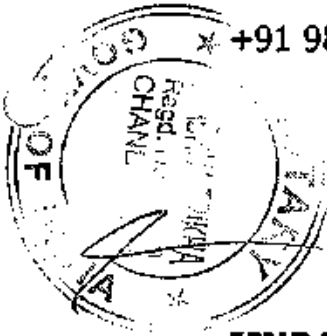
.... Applicant Company 5 / Amalgamating Company No. 4

AND

JINDAL LIFESTYLE LIMITED

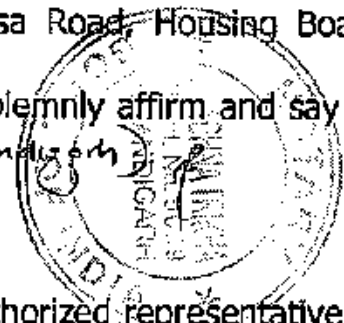
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.... Applicant Company 6 / Resulting Company



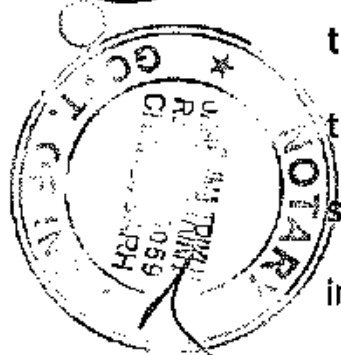
AFFIDAVIT ON BEHALF OF THE APPLICANT COMPANY 2
VERIFYING THE JOINT APPLICATION

I, Bhartendu Harit, son of Shri Parma Nand Harit, aged about 51 years, residing at House no. 363, Sirsa Road, Housing Board Colony, Hisar - 125001, Haryana, do solemnly affirm and say as follows:-
(Presently of Chandigarh)



1. I am the Company Secretary and authorized representative of Jindal Stainless (Hisar) Limited i.e., Applicant Company 2 herein in the above matter, and am duly authorized by the said Applicant Company in the above matter *vide* Board Resolution dated December 29, 2020 to make this affidavit on its behalf.

2. That I am fully conversant with the facts and circumstances of the instant matter and affirm that the statements made in paragraphs 1 - 90 of the application shown to me are true and correct to the best of my knowledge, as derived from the officially maintained records made available to me, and the statements made in paragraphs 91 - 95 are based on information, and I believe them to be true and nothing material has been concealed therefrom.





DEPONENT

VERIFICATION

Verified at Chd on this 16 day of March 2021 that the

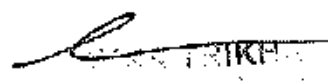
contents of the above affidavit are true and correct to my knowledge and information therein is derived from the records of the Applicant Company 2 and no material fact has been concealed.

 **DEPONENT**


Signature
I identified the deponent/declarant in document in execution of the same and signed the same.



ATTESTED IDENTIFIED


NOTARY, Chandigarh
16/3/2021

certified that the affidavit/GPAV SPA has been read over and explained to the deponent/declarant who seemed particular in understanding the same at the time of execution.

159



सत्यमेव जयते

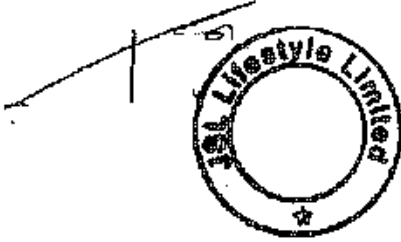
INDIA NON JUDICIAL Chandigarh Administration

e-Stamp

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 Unique Doc. Reference : SUBIN-CHCHIMPSP0755402425386573T
 Purchased by : SANJAY MAHAJAN
 Description of Document : Article 4 Affidavit
 Property Description : H NO 363 SIRSA ROAD HOUSING BOARD COLONY HISAR 125001 HRY
 Consideration Price (Rs.) : 0
 (Zero)
 First Party : BHARTENDUHARIT SON OF PARMA NANDHARIT
 Second Party : Not Applicable
 Stamp Duty Paid By : BHARTENDUHARIT SON OF PARMA NANDHARIT
 Stamp Duty Amount(Rs.) : 50
 (Fifty only)



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LB 0013463240

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160

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CA [CAA] NO. _____/Chd/_____2021

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And

**In the matter of Sections 230-232, Section 66 and other
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And

**In the matter of Composite Scheme of Arrangement
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**.... Applicant Company 1 /
Amalgamated Company**

AND

JINDAL STAINLESS (HISAR) LIMITED

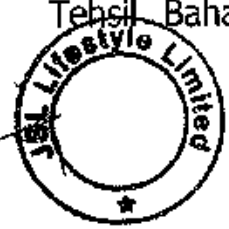
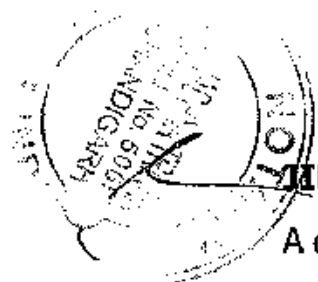
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AND

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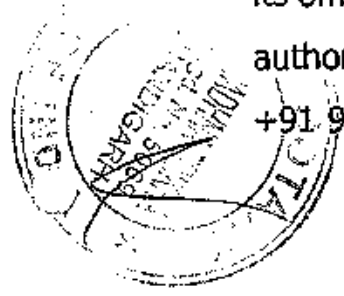
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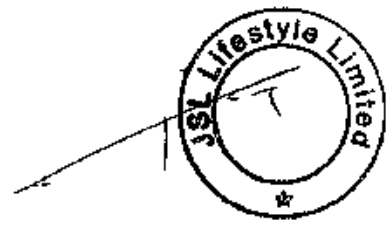
.... Applicant Company 5 / Amalgamating Company No. 4

AND

JINDAL LIFESTYLE LIMITED

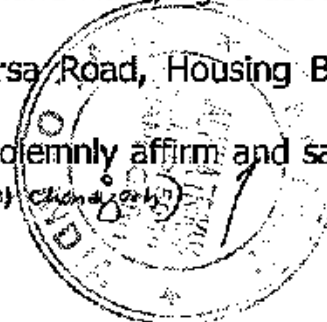
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.... Applicant Company 6 / Resulting Company



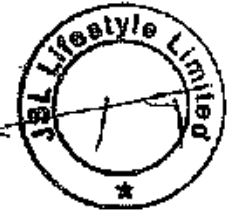
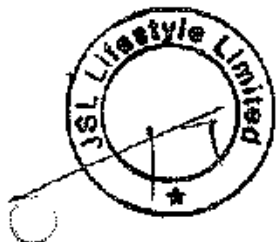
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(presently of Chandigarh)



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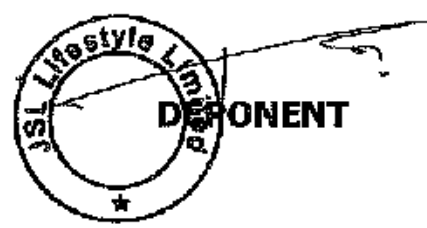


VERIFICATION

Verified at Chd on this 16 day of March

163

2021 that the contents of the above affidavit are true and correct to my knowledge and information therein is derived from the records of the Applicant Company 3 and no material fact has been concealed.



I identified the deponent/declarant as the person who has signed the document in my presence.
Signature



Certified that the Affidavit/GP/SPA has been read over and explained to the deponent / executant who seeks to understand the same at the time of making there-

16/3/2021

164



सत्यमेव जयते

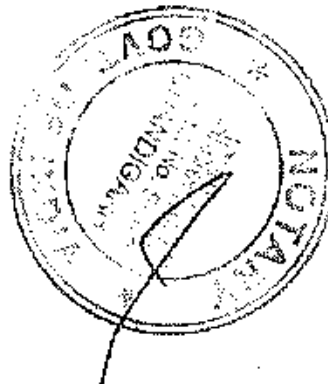
INDIA NON JUDICIAL Chandigarh Administration

e-Stamp

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 Unique Doc. Reference : SUBIN-CHCHIMPSP0755400232305002T
 Purchased by : SANJAY MAHAJAN
 Description of Document : Article 4 Affidavit
 Property Description : H NO 427 2ND FLOOR ASHOKA ENCLAVE 3 SEC 35 FARIDABAD HRY 121003
 Consideration Price (Rs.) : 0
 (Zero)
 First Party : NAVNEET RAGHUVANSHI SON OF OM PRAKASH RAGHUVANSI
 Second Party : Not Applicable
 Stamp Duty Paid By : NAVNEET RAGHUVANSHI SON OF OM PRAKASH RAGHUVANSI
 Stamp Duty Amount(Rs.) : 50
 (Fifty only)



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LIB 0013463251

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3. In case of any discrepancy please inform the Competent Authority.

165

**BEFORE THE NATIONAL COMPANY LAW TRIBUNAL,
CHANDIGARH BENCH, AT CHANDIGARH**

CA [CAA] NO. _____/Chd/_____ 2021

In the matter of the Companies Act, 2013

And

**In the matter of Sections 230-232, Section 66 and other
applicable provisions of the Companies Act, 2013 read
with Companies (Compromises, Arrangements and
Amalgamations) Rules, 2016**

And

**In the matter of Composite Scheme of Arrangement
amongst**

JINDAL STAINLESS LIMITED

A company incorporated under the Companies Act, 1956 having its office at O.P. Jindal Marg, Hisar- 125005, Haryana through its authorized representative, Mr. Navneet Raghuvanshi, mobile no.: +91 9810827120, e-mail address: navneet@jindalstainless.com

**.... Applicant Company 1 /
Amalgamated Company**

AND

JINDAL STAINLESS (HISAR) LIMITED

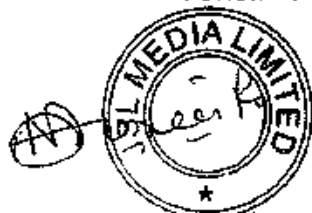
A company incorporated under the Companies Act, 1956 having its office at O.P. Jindal Marg, Hisar- 125005, Haryana through its authorized representative, Mr. Bhartendu Harit, mobile no.: +91 9896095146, e-mail address: b.harit@jshl.in

**.... Applicant Company 2 /
Amalgamating Company No.1**

AND

JSL LIFESTYLE LIMITED

A company incorporated under the Companies Act, 1956 having its office at 48th K.M. Stone, Delhi Rohtak Road, Village Rohad, Tehsil Bahadurgarh, Jhajjar, Haryana – 124507 through its



authorized representative, Mr. Bhartendu Harit, mobile no.: +91 9896095146, e-mail address: b.harit@jshl.in

.... Applicant Company 3 / Demerged Company / Amalgamating Company No. 2

AND

JSL MEDIA LIMITED

A company incorporated under the Companies Act, 1956 having its office at JSL Complex, O.P. Jindal Marg, Hisar- 125005, Haryana through its authorized representative, Mr. Navneet Raghuvanshi, mobile no.: +91 9810827120, e-mail address: navneet@jindalstainless.com

.... Applicant Company 4 / Amalgamating Company No. 3

AND

JINDAL STAINLESS CORPORATE MANAGEMENT SERVICES PRIVATE LIMITED

A company incorporated under the Companies Act, 1956 having its office at O.P. Jindal Marg, Hisar, Haryana – 125005 through its authorized representative, Mr. Navneet Raghuvanshi, mobile no.: +91 9810827120, e-mail address: navneet@jindalstainless.com

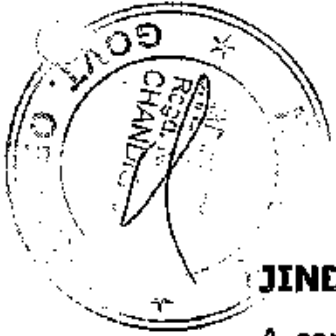
.... Applicant Company 5 / Amalgamating Company No. 4

AND

JINDAL LIFESTYLE LIMITED

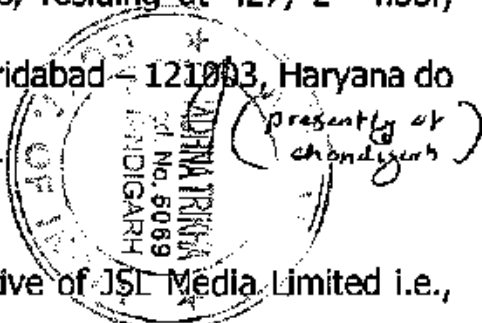
A company incorporated under the Companies Act, 2013 having its office at C/o Jindal Stainless (Hisar) Limited, O.P. Jindal Marg, Hisar, Haryana – 125005 through its authorized representative, Mr. Bhartendu Harit, mobile no.: +91 9896095146, e-mail address: b.harit@jshl.in

.... Applicant Company 6 / Resulting Company



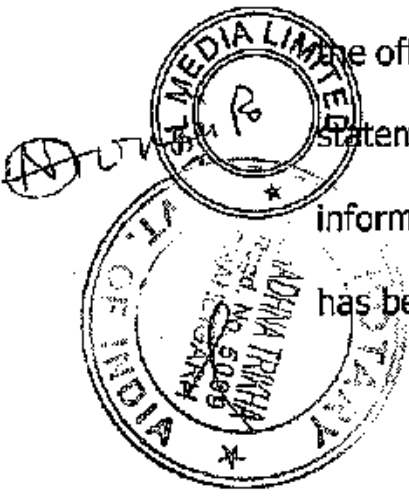
AFFIDAVIT ON BEHALF OF THE APPLICANT COMPANY 4
VERIFYING THE JOINT APPLICATION

I, Navneet Raghuvanshi, son of Late Dr. Om Prakash Raghuvanshi, aged about 44 years, residing at 427, 2nd floor, Ashoka Enclave – III, Sector-35, Faridabad – 121003, Haryana do solemnly affirm and say as follows:-



1. I am the authorized representative of JSL Media Limited i.e., Applicant Company 4 herein in the above matter, and am duly authorized by the said Applicant Company in the above matter vide Board Resolution dated December 29, 2020 to make this affidavit on its behalf.

2. That I am fully conversant with the facts and circumstances of the instant matter and affirm that the statements made in paragraphs 1 - 90 of the application shown to me are true and correct to the best of my knowledge, as derived from the officially maintained records made available to me, and the statements made in paragraphs 91 - 95 are based on information, and I believe them to be true and nothing material has been concealed therefrom.

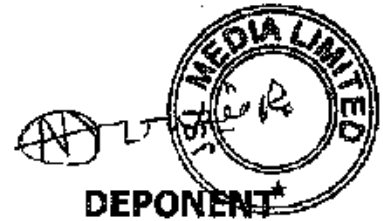


Navneet
DEPONENT

VERIFICATION

Verified at Chd on this 16 day of March

2021 that the contents of the above affidavit are true and correct to my knowledge and information therein is derived from the records of the Applicant Company 4 and no material fact has been concealed.



Signature
I identified the deponent/declarant
as person who has signed the
document in my presence.



SHADHNA T. TRILLIA
NOTARY, Chandigarh

16/3/2021

Confirmed that the Affidavit/GPAV
SPA has been read over and
explains to the deponent / declarant
who signed particulars to us and that
the same at the time of making statement

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सत्यमेव जयते

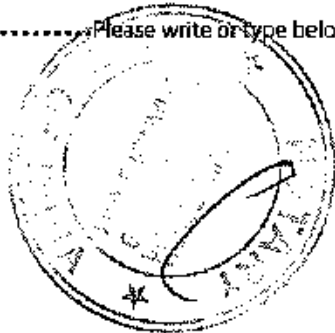
INDIA NON JUDICIAL Chandigarh Administration

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 Account Reference : IMPACC (GV)/ chimp07/ E-SMP MANIMAJRA/ CH-CH
 Unique Doc. Reference : SUBIN-CHCHIMPSP0755400208842779T
 Purchased by : SANJAY MAHAJAN
 Description of Document : Article 4 Affidavit
 Property Description : H NO 427 2ND FLOOR ASHOKA ENCLAVE 3 SEC 35 FARIDABAD HRY 121003
 Consideration Price (Rs.) : 0
 (Zero)
 First Party : NAVNEET RAGHUVANSHI SON OF OM PRAKASH RAGHUVANSHI
 Second Party : Not Applicable
 Stamp Duty Paid By : NAVNEET RAGHUVANSHI SON OF OM PRAKASH RAGHUVANSHI
 Stamp Duty Amount(Rs.) : 50
 (Fifty only)



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LAB 0013463250

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**BEFORE THE NATIONAL COMPANY LAW TRIBUNAL,
CHANDIGARH BENCH, AT CHANDIGARH**

CA [CAA] NO. _____/Chd/_____ 2021

In the matter of the Companies Act, 2013

And

**In the matter of Sections 230-232, Section 66 and other
applicable provisions of the Companies Act, 2013 read
with Companies (Compromises, Arrangements and
Amalgamations) Rules, 2016**

And

**In the matter of Composite Scheme of Arrangement
amongst**

JINDAL STAINLESS LIMITED

A company incorporated under the Companies Act, 1956 having its office at O.P. Jindal Marg, Hisar- 125005, Haryana through its authorized representative, Mr. Navneet Raghuvanshi, mobile no.: +91 9810827120, e-mail address: navneet@jindalstainless.com

**.... Applicant Company 1 /
Amalgamated Company**

AND

JINDAL STAINLESS (HISAR) LIMITED

A company incorporated under the Companies Act, 1956 having its office at O.P. Jindal Marg, Hisar- 125005, Haryana through its authorized representative, Mr. Bhartendu Harit, mobile no.: +91 9896095146, e-mail address: b.harit@jshl.in

**.... Applicant Company 2 /
Amalgamating Company No.1**

AND

JSL LIFESTYLE LIMITED

A company incorporated under the Companies Act, 1956 having its office at 48th K.M. Stone, Delhi Rohtak Road, Village Rohad, Tehsil Bahadurgarh, Jhajjar, Haryana - 124507 through its



authorized representative, Mr. Bhartendu Harit, mobile no.: +91 9896095146, e-mail address: b.harit@jshl.in

.... Applicant Company 3 / Demerged Company / Amalgamating Company No. 2

AND

JSL MEDIA LIMITED

A company incorporated under the Companies Act, 1956 having its office at JSL Complex, O.P. Jindal Marg, Hisar- 125005, Haryana through its authorized representative, Mr. Navneet Raghuvanshi, mobile no.: +91 9810827120, e-mail address: navneet@jindalstainless.com

.... Applicant Company 4 / Amalgamating Company No. 3

AND

JINDAL STAINLESS CORPORATE MANAGEMENT SERVICES PRIVATE LIMITED

A company incorporated under the Companies Act, 1956 having its office at O.P. Jindal Marg, Hisar, Haryana – 125005 through its authorized representative, Mr. Navneet Raghuvanshi, mobile no.: +91 9810827120, e-mail address: navneet@jindalstainless.com

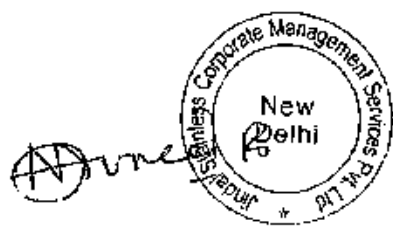
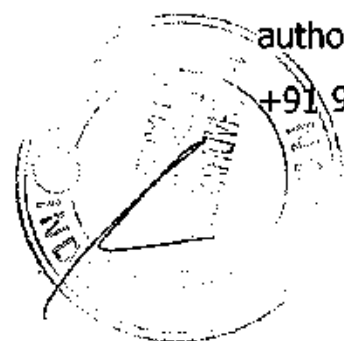
.... Applicant Company 5 / Amalgamating Company No. 4

AND

JINDAL LIFESTYLE LIMITED

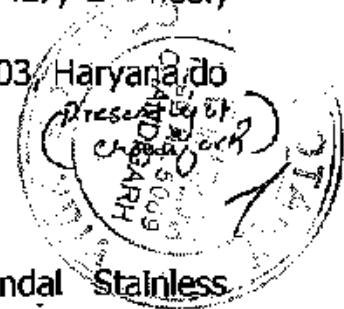
A company incorporated under the Companies Act, 2013 having its office at C/o Jindal Stainless (Hisar) Limited, O.P. Jindal Marg, Hisar, Haryana – 125005 through its authorized representative, Mr. Bhartendu Harit, mobile no.: +91 9896095146, e-mail address: b.harit@jshl.in

.... Applicant Company 6 / Resulting Company

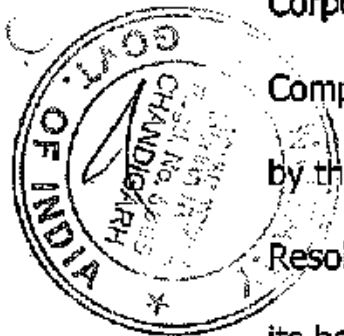


AFFIDAVIT ON BEHALF OF THE APPLICANT COMPANY 5
VERIFYING THE JOINT APPLICATION

I, Navneet Raghuvanshi, son of Late Dr. Om Prakash Raghuvanshi, aged about 44 years, residing at 427, 2nd floor, Ashoka Enclave – III, Sector-35, Faridabad – 121003, Haryana, do solemnly affirm and say as follows:-



1. I am the authorized representative of Jindal Stainless Corporate Management Services Private Limited i.e., Applicant Company 5 herein in the above matter, and am duly authorized by the said Applicant Company in the above matter vide Board Resolution dated December 29, 2020 to make this affidavit on its behalf.



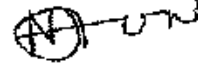

2. That I am fully conversant with the facts and circumstances of the instant matter and affirm that the statements made in paragraphs 1 - 90 of the application shown to me are true and correct to the best of my knowledge, as derived from the officially maintained records made available to me, and the statements made in paragraphs 91 - 95 are based on information, and I believe them to be true and nothing material has been concealed therefrom.




VERIFICATION

Verified at CM on this 16 day of March

2021 that the contents of the above affidavit are true and correct to my knowledge and information therein is derived from the records of the Applicant Company 5 and no material fact has been concealed.


DEPONENT



signature
I identified the Dependent/declarant/ executant who has signed the document in my presence.



AS IDENTIFIED

SEKHNA TRIPATHI
NOTARY, Chandigarh

16/3/2021

Certified that the Affidavit/GPA/ SPA has been read over and explained to the dependent/ executant who seemed to understand the same at the time of making thereon.

174



सत्यमेव जयते

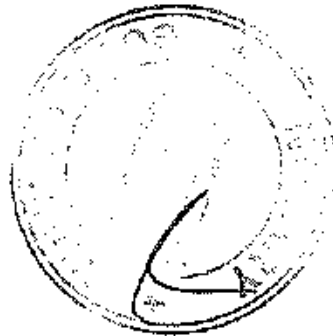
INDIA NON JUDICIAL Chandigarh Administration

e-Stamp

Certificate No.	: IN-CH27746966766894T
Certificate Issued Date	: 16-Mar-2021 01:31 PM
Certificate Issued By	: chsanjkui
Account Reference	: IMPACC (GV)/ chimp07/ E-SMP MANIMAJRA/ CH-CH
Unique Doc. Reference	: SUBIN-CHCHIMPSP0755402473865142T
Purchased by	: SANJAY MAHAJAN
Description of Document	: Article 4 Affidavit
Property Description	: H NO 363 SIRSA ROAD HOUSING BOARD COLONY HISAR 125001 HRY
Consideration Price (Rs.)	: 0 (Zero)
1st Party	: BHARTENDUHARIT SON OF PARMA NANDHARIT
Second Party	: Not Applicable
Stamp Duty Paid By	: BHARTENDUHARIT SON OF PARMA NANDHARIT
Stamp Duty Amount(Rs.)	: 50 (Fifty only)



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LR 0013463239

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3. In case of any discrepancy please inform the Competent Authority.

175

**BEFORE THE NATIONAL COMPANY LAW TRIBUNAL,
CHANDIGARH BENCH, AT CHANDIGARH**

CA [CAA] NO. _____/Chd/_____2021

In the matter of the Companies Act, 2013

And

**In the matter of Sections 230-232, Section 66 and other
applicable provisions of the Companies Act, 2013 read
with Companies (Compromises, Arrangements and
Amalgamations) Rules, 2016**

And

**In the matter of Composite Scheme of Arrangement
amongst**

JINDAL STAINLESS LIMITED

A company incorporated under the Companies Act, 1956 having its office at O.P. Jindal Marg, Hisar- 125005, Haryana through its authorized representative, Mr. Navneet Raghuvanshi, mobile no.: +91 9810827120, e-mail address: navneet@jindalstainless.com

**.... Applicant Company 1 /
Amalgamated Company**

AND

JINDAL STAINLESS (HISAR) LIMITED

A company incorporated under the Companies Act, 1956 having its office at O.P. Jindal Marg, Hisar- 125005, Haryana through its authorized representative, Mr. Bhartendu Harit, mobile no.: +91 9896095146, e-mail address: b.harit@jshl.in

**.... Applicant Company 2 /
Amalgamating Company No.1**

AND

JSL LIFESTYLE LIMITED

A company incorporated under the Companies Act, 1956 having its office at 48th K.M. Stone, Delhi Rohtak Road, Village Rohad, Tehsil Bahadurgarh, Jhajjar, Haryana - 124507 through its



176

authorized representative, Mr. Bhartendu Harit, mobile no.: +91 9896095146, e-mail address: b.harit@jshl.in

.... Applicant Company 3 / Demerged Company / Amalgamating Company No. 2

AND

JSL MEDIA LIMITED

A company incorporated under the Companies Act, 1956 having its office at JSL Complex, O.P. Jindal Marg, Hisar- 125005, Haryana through its authorized representative, Mr. Navneet Raghuvanshi, mobile no.: +91 9810827120, e-mail address: navneet@jindalstainless.com

.... Applicant Company 4 / Amalgamating Company No. 3

AND

JINDAL STAINLESS CORPORATE MANAGEMENT SERVICES PRIVATE LIMITED

A company incorporated under the Companies Act, 1956 having its office at O.P. Jindal Marg, Hisar, Haryana – 125005 through its authorized representative, Mr. Navneet Raghuvanshi, mobile no.: +91 9810827120, e-mail address: navneet@jindalstainless.com

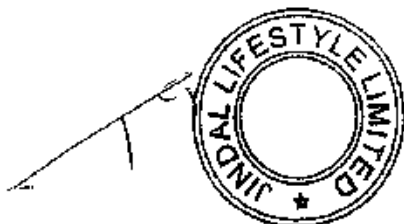
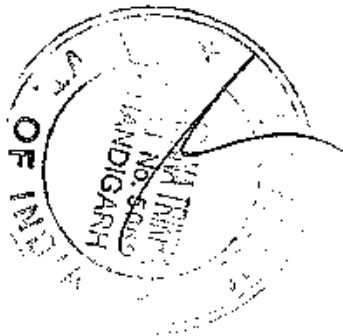
.... Applicant Company 5 / Amalgamating Company No. 4

AND

JINDAL LIFESTYLE LIMITED

A company incorporated under the Companies Act, 2013 having its office at C/o Jindal Stainless (Hisar) Limited, O.P. Jindal Marg, Hisar, Haryana – 125005 through its authorized representative, Mr. Bhartendu Harit, mobile no.: +91 9896095146, e-mail address: b.harit@jshl.in

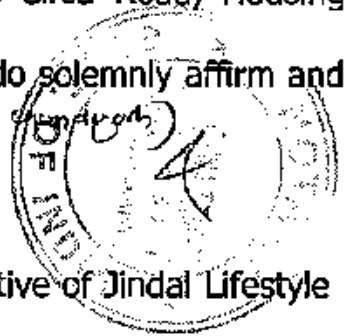
.... Applicant Company 6 / Resulting Company



AFFIDAVIT ON BEHALF OF THE APPLICANT COMPANY 6
VERIFYING THE JOINT APPLICATION

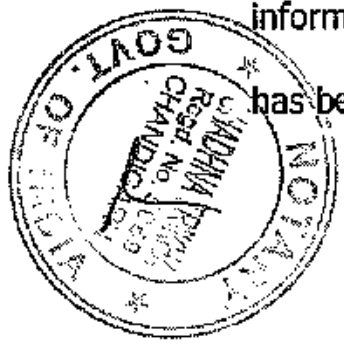
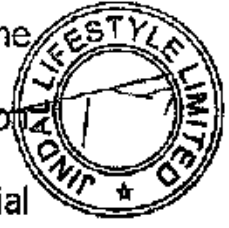
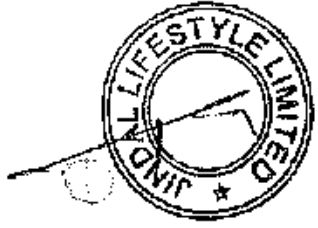
I, Bhartendu Harit, son of Shri Parma Nand Harit, aged about 51 years, residing at House no. 363, Sirsa Road, Housing Board Colony, Hisar - 125001, Haryana, do solemnly affirm and say as follows:-

(Presently of Applicant)



1. I am the Authorised Representative of Jindal Lifestyle Limited i.e., Applicant Company 6 herein in the above matter, and am duly authorized by the said Applicant Company in the above matter vide Board Resolution dated December 29, 2020 to make this affidavit on its behalf.

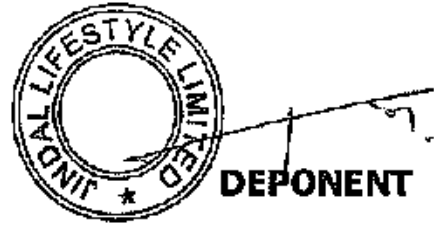
2. That I am fully conversant with the facts and circumstances of the Instant matter and affirm that the statements made in paragraphs 1 - 90 of the application shown to me are true and correct to the best of my knowledge, as derived from the officially maintained records made available to me, and the statements made in paragraphs 91 - 95 are based on information, and I believe them to be true and nothing material has been concealed therefrom.



VERIFICATION

Verified at CH on this 16 day of March

2021 that the contents of the above affidavit are true and correct to my knowledge and information therein is derived from the records of the Applicant Company 6 and no material fact has been concealed.



Signature
I identified the deponent/declarant
understand who has signed the
document in my presence



SHADHNA
NOTARY, Chandigarh

16/3/2021

Certified that the Affidavit/GPA
has been read over and
explained to the deponent
who seemed to understand
the same at the time of making the same