



JET KNITWEARS LTD.

CIN - L19101UP1996PLC019722

Manufacturers & Exporters of Quality Knitted Undergarments

April 19, 2022

To
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor
Plot No.C/1, G Block
Bandra-Kurla Complex
Mumbai-400051

Sir(s)

Sub: Disclosure under Regulation 30 of SEBI (LODR) Regulations, 2015
Symbol: JETKNIT

Pursuant to Regulation 30 of SEBI (LODR) Regulations, 2015, we wish to inform you that we have received on March 30, 2022 a requisition notice u/s 100(2) of the Companies Act, 2013 dated March 25, 2022 from Mr. Manoj Agarwal & M/s Haryana Refractories Pvt. Ltd., who are shareholders holding 385500 & 102000 equity shares respectively, aggregating to 11.06% of the paid-up share capital of the Company, to call an EGM for adopting the resolution contained in the said requisition notice. The proposed resolution is for approval of members for migration of listing of the Company from EMERGE Platform of NSE Limited to Main Board of NSE Limited. The copy of the said notice is enclosed herewith as **Annexure-I**, the contents of which are self-explanatory.

In reference to the above said notice, we hereby submit that the Board of Directors of the Company at its meeting held on April 19, 2022 examined the said requisition notice and also approved the response to the same. After considering about the legal validity of the Requisition Notice, the Board deliberated, and unanimously concluded that the proposed resolution contained in the Requisition Notice is not valid, as it suffers from various legal infirmities which are summarized as below:

- 1. The proposal to shift the listing of the Company from EMERGE Platform of NSE Limited to Main Board of NSE Limited lacks justification and the necessary authorization from the Board of requisitioner.*
- 2. It is contrary to SEBI (ICDR) Regulations, 2018. The Company does not meet the requirement which is pre condition for shifting the listing to the Main Board. The relevant provisions of the SEBI (ICDR) Regulations, 2018 read as under:*



- 🏠 119/410, B-1, Darshanpurwa, Kanpur -208012, U.P., INDIA
☎ +915122217553 📠 +915122296128
🏠 57 A, Dada Nagar, Kanpur, U.P., INDIA
🏠 26 A, Appachi Nagar, Kongu Main Road, Tirupur-641607, Tamilnadu
@ info@jetknit.com 🌐 www.jetlycot.com
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MIGRATION TO THE MAIN BOARD

277. An issuer, whose specified securities are listed on a SME Exchange and whose post-issue face value capital is more than ten crore rupees and up to twenty five crore rupees, may migrate its specified securities to the main board of the stock exchanges if its shareholders approve such a migration by passing a special resolution through postal ballot to this effect and if such issuer fulfils the eligibility criteria for listing laid down by the Main Board:

Provided that the special resolution shall be acted upon if and only if the votes cast by shareholders other than promoters in favour of the proposal amount to at least two times the number of votes cast by shareholders other than promoter shareholders against the proposal.



In light of the above provisions, the post-issue face value capital of Jet Knitwears Limited is only Rs. 4,40,72,000. Thus the proposal is incapable of being implemented, even if the same is approved in terms of the said provisions of SEBI (ICDR) Regulations, 2018.

Accordingly, in the best interests of the Company as a whole, including all its shareholders and stakeholders, we express our inability to convene the EGM on the lines requisitioned by the above mentioned shareholders.

The meeting commenced at 02:00 PM concluded at 03:00PM.

Kindly take it on your records
Thanking You
Yours faithfully

For JET KNITWEARS LIMITED



(Vishesh Tiwari)
Company Secretary
& Compliance Officer

Encl: a.a

From:

1. **Manoj Agarwal (holding 3,85,000 Equity Shares, 8.74%)**
Vishnupriya' 1 Anand Vihar, Metro Pillar 58,
Gujar Ki Thadi, New Sanganer Road, Jaipur 302019
2. **Haryana Refractories Private Limited (holding 1,02,000 equity shares, 2.31%)**
241, B. B. Ganguly Street, Kolkata – 700012, West Bengal

25.03.2022

To,

The Board of Directors

Jet Knitwears Limited

119/410-B-1 Darshan Purwa,

Kanpur- 208012, Uttar Pradesh

Sub: **-Requisition Notice under section 100(2) of the Companies Act, 2013.**

Sir,

We undersigned holding more than 10% shareholding of the company hereby give this notice under section 100(2) of the Companies Act, 2013 to call an Extra Ordinary General Meeting of the Company to adopt following resolution.


"RESOLVED THAT pursuant to provisions laid down in Chapter IX of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("ICDR Regulations") and other applicable provisions, if any, of the Companies Act, 2013, ICDR Regulations and other SEBI Regulations and the rules framed there under, including any amendment, modification, variation or re-enactment thereof, consent of the members of the Company be and is hereby accorded for the purpose of migration of the Company's present listing from Emerge Platform of NSE Limited to Main Board of NSE Limited."

"RESOLVED FURTHER THAT Company Secretary of the Company be and are hereby authorised jointly and/or severally to deal with any Government or Semi- government authorities or any other concerned intermediaries including but not limited to NSE Limited, Securities and Exchange Board of India, Registrar of Companies, to apply, modify, rectify and submit any application and/or related documents on behalf of the Company for the purpose of migration of the Company from Emerge Platform of NSE Limited to Main Board of NSE Limited."

"RESOLVED FURTHER THAT Company Secretary of the Company be and are hereby authorized jointly and severally to all such acts, deeds and things as may be necessary to give effect to the above resolution."

Please note that if no action to convene the meeting shall be taken within 21 days from the date of this notice, we the undersigned requisitioners shall exercise our rights as per law.


Manoj Agarwal
3,85,500 Shares = 8.74%

For Haryana Refractories Private Limited

Rashmi Agarwal
Director DIN: 07111376
1,02,000 Shares = 2.31%

Encl: Board Resolution of M/s Haryana Refractories Private Limited

HARYANA REFRACTORIES PVT LTD

"Vishnu Priya" 1, Anand Vihar, Gujar Ki Thadi,
New Sanganer Road, Metro Pillar 58, Jaipur-302019

EXTRACT OF THE MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS OF THE COMPANY HELD ON THURSDAY, 24TH DAY OF MARCH 2022 AT VISHNUPRIYA, 1, ANAND VIHAR, GUJAR KI THADI, NEW SANGANER ROAD, JAIPUR 302019 AT 11.00 AM

"RESOLVED THAT the company do initiate necessary action against M/s Jet Knitwears Limited including but not limited to file a suit, make a complaint to BSE, NSE, to file investigation petition and all other necessary action under the Companies Act, 2013, SEBI (LODR), stock exchange listing regulation, Serious Fraud investigation department, Economic offence wing and any other legal authorities that may be required to set right the irregularities in this company."

"RESOLVED FURTHER THAT Mr. Manoj Agarwal and Mrs. Rashmi Agarwal, directors of the company be and are hereby jointly and severally authorized to take all necessary actions that may be required in this regard and also hereby authorized to appoint any Law firm and/or consultant for and on behalf of the company and also authorized to do such acts, deeds and things that may be required to give effect of above resolution."

CERTIFIED TRUE COPY

For HARYANA REFRACTORIES PRIVATE LIMITED



DIRECTOR
Name: MANOJ AGARWAL
DIN: 03320525

CIN : U26921WB1971PTC028142

Registered Off. : 241, B.B. Ganguly Street, Kolkata-700012