

JAYSHREE NIRMAN LIMITED

CIN : L45202WB1992PLC054157

Dated: 27th January, 2020

**To,
The Secretary
The Calcutta Stock Exchange Ltd.
7, Lyons Range,
Kolkata - 700 001**

Sub: Outcome of the Board Meeting

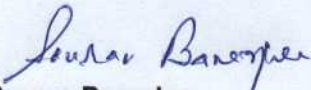
Dear Sir,

In a Meeting of Board of Directors of the Company held today, it has been decided, interalia as under:-

- To withdraw the 'amalgamation' of Jayshree Nirman Ltd., the ("Transferor Company No.1"), Asian Securities Exchange Pvt. Ltd., ("Transferor Company No.2") and BNK Securities Pvt. Ltd., the ("Transferee Company") as the matter is pending with NCLT Kolkata for over 3 years.
- To voluntary delist Equity Shares of the Company from Calcutta Stock Exchange.

Thanking You,

**Yours Faithfully,
For Jayshree Nirman Limited**


Sourav Banerjee

(Membership No. 37143)

Company Secretary

JAYSHREE NIRMAN LIMITED

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CERTIFIED TRUE COPY OF THE RESOLUTION PASSED AT THE BOARD MEETING OF BOARD OF DIRECTORS OF THE COMPANY M/S JAYSHREE NIRMAN LIMITED, HELD ON AT MONDAY 27TH JANUARY, 2020 AT THE REGISTERED OFFICE OF THE COMPANY AT 1, BRITISH INDIA STREET, 5TH FLOOR, ROOM NO. 503, KOLKATA- 700069

The Chairman informed the Board that there was an ongoing 'amalgamation' of Jayshree Nirman Ltd., the ("Transferor Company No.1"), Asian Securities Exchange Pvt. Ltd., ("Transferor Company No.2") and BNK Securities Pvt. Ltd., the ("Transferee Company") with regards to the provisions of Section 230 to 232 of the Companies Act, 2013, As this merger has taken more than three years which is quite a long period and generally merger does not take this much of time, and as our appointed date was 1st April, 2016 which is an old date and it shall be very difficult for the company to implement this date. Since we have commenced the process of amalgamation, there has been changes in SEBI's listing regulations for such cases. As listing of the resultant Company was a precondition of SEBI, it has become impossible to implement the scheme of amalgamation in the way it has been proposed. As a result it has become necessary to withdraw the petition of amalgamation pending before the Hon. NCLT at Kolkata

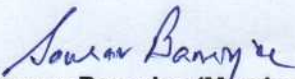
The matter was discussed and the following resolution was unanimously passed.

"RESOLVED THAT the ongoing 'amalgamation' of Jayshree Nirman Ltd., the ("Transferor Company No.1"), Asian Securities Exchange Pvt. Ltd., ("Transferor Company No.2") and BNK Securities Pvt. Ltd., the ("Transferee Company") under the provisions of Section 230 to 232 of the Companies Act, 2013, the Board of Directors hereby decides to withdraw the Petition CP (CAA) No. 292/KB/2019 connected with CA (CAA) No. 143/KB/2017 from the Hon'ble National Company Law Tribunal (NCLT), Kolkata Bench which is ongoing in the court ."

"RESOLVED FURTHER THAT, Mr. Jitendra Patnaik, Advocate, having office at Emerald House, 1B, Old Post Office Street, Room No. 8, 1st Floor, Kolkata-700001 be and is hereby authorized to appear before Hon'ble National Company Law Tribunal, Kolkata Bench, Regional Director, Eastern Region and/or any Competent Authority for and on behalf of the company and to take all necessary steps as may be required in this matter."

Certified To Be True Copy

For Jayshree Nirman Limited


Sourav Banerjee (Membership No. 37143)

Company Secretary