Date: November 21, 2026

To,

BSE Limited
Department of Corporate Services,
P. J. Towers, Dalal Street, Fort,
Mumbai- 400001

Sub- Outcome of the meeting of the Board of Directors of Jaipan Industries Limited (the "Company"), in terms of the provisions of Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations")

Ref: Outcome of the meeting of the Board of Directors held on November 21, 2026 (Saturday)

Scrip Code – 505840 (Jaipan Industries Limited)

Dear Sir/Madam (s),

In terms of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform your good office that the Board of Directors of our Company, in their meeting held today i.e., November 21, 2026 (Saturday) inter alia, considered and approved the following business:

1. **Increase of Authorised Share Capital of the Company from ₹6,10,00,000/- to ₹30,00,00,000/:**
   Increase of Authorised Share Capital of the Company from existing ₹6,10,00,000 (Rupees Six Crore Ten Lakh Only) consisting of 61,00,000 (Sixty One Lakh) equity shares of face value ₹10.00/- each to ₹30,00,00,000/- (Rupees Thirty Crores Only) consisting of 3,00,00,000 (Three Crore) equity shares of face value ₹10.00/- each, and consequent alteration in Clause V of the Memorandum of Association of the Company relating to the share capital of the Company, subject to the approval of the shareholders at the ensuing Extraordinary General Meeting ("**EGM**").

2. **Take note of Execution of Share Purchase Agreement:**
   Execution of Share Purchase Agreement between Rajat Goyal, Ruchi Mittal and Jasna Pallickan ("collectively referred as **Proposed Acquirers**") and Jainarain O Agarwal and Neha J Agarwal ("collectively referred as **Sellers**") for acquisition of 18,53,681 (Eighteen Lakh Fifty Three Thousand Six Hundred and Eighty One) equity shares of the Company from the Sellers, representing 30.39% of the voting share capital in the Company, subject to

receipt of requisite regulatory and other approvals for change in control and management of the Company.

Further, execution of the Share Purchase Agreement ("SPA") has triggered an obligation on the Acquirers to make an open offer in accordance with Regulation 3(1) and Regulation 4 of the SEBI (Substantial Acquisition of Shares and Takeover) Regulations, 2011 ("SEBI (SAST) Regulations").

Further, subject to receipt of required approvals, upon consummation of the open offer and the transactions referred to in the SPA, in accordance with the terms and conditions of the SPA, the Acquirers shall be reclassified as the promoters of the Company and the Sellers, who are the existing promoters and members of the promoter group of the Company, shall cease to be promoters / member of promoter group of the Company and shall be re-classified as public shareholders in accordance with Regulation 31A of the Listing Regulations.

The details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026, is attached as per **Annexure A**.

3. **Issuance of Warrants convertible into equity shares of the Company to Proposed Allottees on preferential basis:**

Approval of Issue of up to 1,21,00,000 warrants convertible into equal number of equity shares on preferential basis ("**Preferential Issue**") to the Proposed Allottees subject to the approval of shareholders, in accordance with the Companies Act, 2013 read with the rules made there under and Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("SEBI ICDR Regulations") read with other applicable regulations, if any, at a price of ₹48/- (Rupees Forty Eight Only) per warrant, subject to the approval of regulatory/ statutory authorities and the shareholders of the Company at the ensuing Extraordinary General Meeting **("EGM")** and other regulatory authorities, as may be applicable.

The details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026, is attached as per **Annexure B**.

4. The Board of Directors of the Company have decided to hold an Extra-ordinary General Meeting (EGM) of the Company on Monday, December 21, 2026, through Video Conferencing (VC)/Other Audio-Visual Means (OAVM) at the registered office of the Company i.e., 17, Cama Industrial Estate, Walbhat Road, Goregoan East, Mumbai-400063.

The Board of Directors has approved the draft notice of the Extra-ordinary General Meeting (EGM) and matters related thereto. The notice of the said EGM will be sent separately to the Stock Exchange(s) and to the Members of the Company and will also be available on the Company's website at jaipan@jaipan.com and on the website of the stock exchange(s) i.e. BSE Limited at www.bseindia.com, in due course.

5. The Company has fixed Monday, December 14, 2026, as the cut-off date for the purpose of remote e-voting for ascertaining the names of the shareholders, holding shares either in physical form or dematerialized form, who will be entitled to cast their votes electronically In respect of the businesses to be transacted at the ensuing Extra-ordinary General Meeting (EGM) of the Company schedule to be held on Monday, December 21, 2026, at through video conference / other audio-visual means ("VC").

6. The Board has appointed **M/s. Shravan Gupta & Associates (C.P. No.: 9990)**, Company Secretaries as a Scrutinizer for the purpose of conducting the e-voting process at the Extra-ordinary General Meeting (EGM) of the Company.

The Meeting of Board of Directors commenced at 01:30 p.m. and concluded 02:45 p.m.

We request you to take the above information on record.

Thanking you,
Yours faithfully,

For Jaipan Industries Limited

VEENA JAINARAIN AGARWAL

Digitally signed by VEENA JAINARAIN AGARWAL
Date: 2026.11.21 15:01:55 +05'30'

VEENA JAINARAIN AGARWAL
Director
DIN: 07104716

Annexure - A

The details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026, are given as below:

<table>
<tr><th>S. No.</th><th>Particulars</th><th>Details</th></tr>
<tr><td>a.</td><td>If the listed entity is a party to the agreement,
Details of the counterparties (including name and relationship with the listed entity)</td><td>Not applicable</td></tr>
<tr><td rowspan="3">b.</td><td>If listed entity is not a party to the agreement,
i. Name of the party entering into such an agreement and the relationship with the listed entity;</td><td><table><tr><th>S. No.</th><th>Name of the party</th><th>Relationship with the Company</th></tr><tr><td>1.</td><td>Jainarain O Agarwal</td><td>Promoter Seller</td></tr><tr><td>2.</td><td>Neha J Agarwal</td><td>Promoter Seller</td></tr></table></td></tr>
<tr><td>ii. Details of the counterparties to the agreement (including name and relationship with the listed entity);</td><td><table><tr><th>S. No.</th><th>Name of the party</th><th>Relationship with the Company</th></tr><tr><td>1.</td><td>Rajat Goyal</td><td>Acquirer</td></tr><tr><td>2.</td><td>Ruchi Mittal</td><td>Acquirer</td></tr><tr><td>3.</td><td>Jasna Pallickan</td><td>Acquirer</td></tr></table></td></tr>
<tr><td>iii. Date of entering into the agreement</td><td>The Share Purchase Agreement has been executed on Saturday, November 21, 2026.</td></tr>
<tr><td>c.</td><td>Purpose of entering into the agreement</td><td>The Promoter Sellers and the Acquirers have executed a Share Purchase Agreement whereby the Acquirers proposes to acquire 18,53,681 (Eighteen Lakhs Fifty Three Thousand Six Hundred and Eighty One) Equity Shares, representing 30.39% (Thirty Point Three Nine) of the Voting Share Capital of the Company in the manner and terms of the SPA.

Further, the proposed transaction shall attract an obligation on the Acquirers to make an open offer as required under SEBI (SAST) Regulations.</td></tr>
</table>

<table>
<tr><td>d.</td><td>Shareholding, if any, in the entity with whom the agreement is executed</td><td>Shareholding of the Promoter Sellers prior to SPA:
<table>
<tr><th>S. No.</th><th>Name</th><th>No. of shares</th><th>% of holdings</th></tr>
<tr><td>1.</td><td>Jainarain O Agarwal</td><td>17,16,921</td><td>28.15%</td></tr>
<tr><td>2.</td><td>Neha J Agarwal</td><td>1,36,760</td><td>2.24%</td></tr>
<tr><td colspan="2">Total</td><td>18,53,681</td><td>30.39%</td></tr>
</table>
Shareholding of the Acquirers prior to SPA:
<table>
<tr><th>S. No.</th><th>Particulars</th><th>No. of shares</th><th>% of holdings</th></tr>
<tr><td>1.</td><td>Rajat Goyal</td><td>Nil</td><td>Nil</td></tr>
<tr><td>2.</td><td>Ruchi Mittal</td><td>Nil</td><td>Nil</td></tr>
<tr><td>3.</td><td>Jasna Pallickan</td><td>Nil</td><td>Nil</td></tr>
</table></td></tr>
<tr><td>e.</td><td>Significant terms of the agreement (in brief)</td><td>In terms of the SPA, the Acquirers have agreed to purchase from the Promoter Sellers and the Promoter Sellers have agreed to sell the Acquirers 18,53,681 Equity Shares of Rs. 10/- each, being 30.39% of the total voting share capital of the Company in the manner and subject to the terms and conditions contained herein.</td></tr>
<tr><td>f.</td><td>Extent and the nature of impact on management or control of the listed entity</td><td>Pursuant to the completion of Open Offer and the consummation of the Proposed Transaction and subject to compliance with the SEBI (SAST) Regulations, the Acquirers will acquire and exercise control over the Target Company and will be reclassified as Promoters of the Target Company in accordance with the provisions of Regulation 31A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.</td></tr>
<tr><td>g.</td><td>Details and quantification of the restriction or liability imposed upon the listed entity</td><td>Not applicable</td></tr>
<tr><td>h.</td><td>Whether the said parties are related to promoter/promoter group/group companies in any manner. If yes, nature of relationship</td><td>Except promoter sellers, none of the parties to the SPA is related to promoter/promoter group/group companies in any manner.</td></tr>
<tr><td>i.</td><td>Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length"</td><td>The transaction executed as per Share Purchase Agreement would not be considered as a related party transaction.</td></tr>
<tr><td>j.</td><td>In case of issuance of shares to the parties, details of issue price, class of shares issued;</td><td>Issue upto 1,21,00,000 (One Crore Twenty One Lakhs) Equity Warrants at ₹48/- per warrant, determined under Regulation 166A read with Regulation 164 of SEBI (Issue of Capital and</td></tr>
</table>

		Disclosure Requirements) Regulations, 2018 to Proposed allottees on preferential basis under the terms of SEBI (Issue of Capital & Disclosures Requirement) Regulation, 2018 subject to Shareholders and other regulatory approvals.
k.	Any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc.	After completion of the transactions specified in the SPA and in compliance with applicable law, the board of directors of the Company shall be re-constituted and few Acquirers will be appointed as directors on the board of the Company.
l.	In case of rescission, amendment or alteration, listed entity shall disclose additional details to the stock exchange(s):	Not applicable
	i. name of parties to the agreement	-
	ii. nature of the agreement;	-
	iii. date of execution of the agreement;	-
	iv. details and reasons for amendment or alteration and impact thereof (including impact on management or control and on the restriction or liability quantified earlier)	-
	v. reasons for rescission and impact thereof (including impact on management or control and on the restriction or liability quantified earlier).	-

For Jaipan Industries Limited

VEENA JAINARAIN AGARWAL

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Date: 2026.11.21 15:06:22 +05'30'

VEENA JAINARAIN AGARWAL
Director
DIN: 07104716

Annexure – B

The details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026, are given as below:

S. No.	Particulars	Details
1.	Type of securities proposed to be issued (viz. equity shares, convertibles, etc.	Issue of up to 1,21,00,000 warrants convertible into equal number of equity shares of face value of ₹10/- each on Preferential basis to the Proposed Allottees as provided under **Annexure -1**.
2.	Type of issuance (further public offering, rights issue, depository receipts (ADR/GDR), qualified institutions placement, preferential allotment etc.)	Preferential Issue of warrants in accordance with the SEBI (ICDR) Regulation 2018 read with the Companies Act, 2013 and rules made thereunder.
3.	Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately)	Issue of up to 1,21,00,000 warrants, each convertible into equity share of face value of ₹10/- each on Preferential basis at a price of ₹48.00/- (Rupees Forty Eight Only) per Equity Share aggregating ₹58,08,00,000/- (Rupees Fifty Eight Crores Eight Lakhs Only) ("**Total Issue Size**")
4.	Additional Information in case of preferential issue the listed entity shall disclose the following additional details to the stock exchange(s):	
i.	Names of the Investors	As per **Annexure-1**
ii.	Post allotment of securities - outcome of the subscription issue price / allotted price (in case of convertibles), number of investors	Issue price shall be the price not being lower than the price determined in accordance with the Chapter V of SEBI ICDR Regulations, 2018 and other applicable regulations if any. The issue price approved is ₹48.00/- per share.
iii.	Issue price	₹48.00/- (Rupees Forty Eight Only)
iv.	Number of investors	19 (Nineteen) Investors
v.	In case of convertibles - intimation on conversion of securities or on lapse of the tenure of the instrument	The warrants shall be convertible into equity shares at any time, at the discretion of the Warrant Holder, prior to the expiry of eighteen (18) months from the date of allotment thereof, provided that such warrants shall not be converted into equity shares until the completion of ten (10) working days from the closure of the tendering period of the Open Offer, in accordance with the terms of their issuance. Each Warrant would be convertible into, or exchangeable, at an option of Proposed Allottee(s), within a maximum period of 18 months from the date

		of allotment of Warrants into equivalent number of fully paid-up equity share of face value of ₹10/- each of the Company. The Warrants shall be convertible in one or more tranches. An amount equivalent to at least 25% of the warrant issue price shall be payable upfront along with the application for the allotment of the warrants and the balance 75% shall be payable by the Proposed Allottee(s) on the exercise of option of conversion of the warrant(s). The number of equity shares to be allotted on exercise of the warrants shall be subject to appropriate adjustments as permitted under the rules, regulations and laws, as applicable from time to time. The exchange will be intimated on conversion of convertible warrants. In the event the warrant holder fails to exercise the conversion within 18 months from the date of allotment, then entitlement of conversion will be lapsed, and the upfront consideration paid by the warrant holder shall be forfeited.
vi.	Any cancellation or termination of proposal for issuance of securities including reasons thereof	Not Applicable

Annexure-1

Sr. No.	Name of the Investors/Proposed Allottees	Category (Promoter/ Non-Promoter)	No. of Shares Warrants
1.	Rajat Goyal	Proposed Promoter	12,50,000
2.	Ruchi Mittal	Proposed Promoter	3,00,000
3.	Jasna Pallickan	Proposed Promoter	7,50,000
4.	Neha Agarwal	Proposed Promoter Group#	12,50,000
5.	Sandeep Mittal	Proposed Promoter Group#	18,00,000
6.	Seema Goyal	Non-Promoter	17,50,000
7.	Sachin Kumar Mittal	Non-Promoter	7,25,000
8.	Tripta	Non-Promoter	7,25,000
9.	Raghav Gupta	Non-Promoter	14,50,000
10.	Nitin Goel	Non-Promoter	1,00,000
11.	Preeti Goel	Non-Promoter	1,45,000
12.	Purnima Goel	Non-Promoter	1,45,000
13.	Rishabh Gupta	Non-Promoter	3,00,000
14.	Devyansh Gupta	Non-Promoter	1,00,000
15.	Metro Informations Private Limited	Non-Promoter	8,50,000
16.	Aman Mittal	Non-Promoter	1,50,000
17.	Annu Garg	Non-Promoter	1,50,000
18.	Rakhi	Non-Promoter	1,50,000
19.	Chirag Gupta	Non-Promoter	10,000
		Total	**1,21,00,000**

#Note: Neha Agarwal is the immediate relative of Rajat Goyal (Proposed Promoter) and Sandeep Mittal is the immediate relatives of Ruchi Mittal (Proposed Promoter) and they are not the parties to the Share Purchase Agreement executed on November 21, 2026 and hence not included in the list of Acquirers and they will be classified as Promoter Group upon completion of conversion of the warrants.

For Jaipan Industries Limited

VEENA JAINARAIN AGARWAL

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Date: 2026.11.21 15:09:20 +05'30'

VEENA JAINARAIN AGARWAL
Director
DIN: 07104716