



ADHUNIK METALIKS LIMITED

Corporate Office : "LANSLOWNE TOWERS", 2/1A, SARAT BOSE ROAD, KOLKATA - 700 020
PH. : 033-3051 7100 ★ FAX : 91-33-2289 0285 ★ Website : www.adhunikgroup.com
E-mail: info@adhunikgroup.com

AML/SE/301
July 24, 2018

Listing Department BSE Limited Phiroz Jeejeebhoy Towers Dalal Street Mumbai – 400 001 Scrip Code : 532727	Listing Department National Stock Exchange of India Ltd Exchange Plaza Bandra Kurla Complex, Bandra (East) Mumbai – 400 051 Scrip Code : ADHUNIK
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Dear Sir/ Madam,

Subject: Adhunik Metaliks Limited (Company) – Disclosure under Securities and Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended

In continuance of our letter dated July 20, 2018, as an integral part of the resolution plan approved by the National Company Law Tribunal ("NCLT") under Section 31 of the Insolvency and Bankruptcy Code, 2016 (the "Code") (the "Resolution Plan"), the Company in order to undertake various steps, including delisting of equity shares, allotment of equity shares to a company incorporated by the Liberty House Group Pte. Ltd. ("Resolution Applicant") in India or any entity directly or indirectly wholly owned and controlled by Mr Sanjeev Gupta (i.e. the ultimate beneficial owner of the Resolution Applicant) ("Liberty AML"), selective capital reduction of the Company, payment to various stakeholders including financial creditors, and subsequent merger of Liberty AML into the Company.

In this regard, we wish to bring to your kind attention that *vide* gazette notification dated May 31, 2018, ("Notification") Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("LODR Regulations") were amended. Pursuant to the Notification, we are hereby making disclosures under the Regulation 23(4) (material related party transactions), Regulation 31A (reclassification of promoters), and Regulation 37 (scheme of arrangement) of the LODR Regulations.

Regulation 23(4):

The Resolution Plan contemplates related party transactions to be undertaken by the Company, including but not limited to, issuance of shares to Liberty AML in connection with the implementation of the Resolution Plan.

Regulation 31A:

The Resolution Plan, by way of delisting of the Company and selective capital reduction, proposes the complete exit of the existing promoters of the Company, and the subsequent reclassification of Liberty AML and/ or shareholders of Liberty AML as the new promoter of the Company upon acquisition of control of the Company by Liberty AML in terms of the Resolution Plan. Such reclassification is an integral part of the Resolution Plan and is in



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accordance with the prescribed statutory requirement of the Code, that does not permit existing Promoters of insolvent companies to remain promoters of such insolvent companies.

Regulation 37:

The Resolution Plan provides for the merger of Liberty AML into the Company, which has been approved by the NCLT as an integral part of the Resolution Plan. The salient features of the scheme of merger are set out below:

- Any and all assets, liabilities, rights and obligations of Liberty AML, as the transferor company, will be transferred to and vested in the Company, as the assets, liabilities, rights and obligations of Liberty AML, as the transferee company, will become the assets, liabilities, rights and obligations of the Company, as the transferee company.
- The authorized share capital of Liberty AML, as the transferor company, will be merged with the authorized share capital of the Company, as the transferee company. The Company will be entitled to take the benefit of the stamp duty and registration fees already paid by Liberty AML, as the transferor company, on its authorized share capital.
- The Liberty AML, as the transferor company, will stand dissolved without winding up.
- The capital reduction is to be deemed to have become effective prior to the merger becoming effective.
- Further, in terms of the Code, approval of the shareholders of the Company to the transactions contemplated under the Resolution Plan including the merger shall be deemed to have been given on the date of approval of the Resolution Plan by the NCLT.

Thanking you,

Yours faithfully,
For ADHUNIK METALIKS LIMITED

Vishal Sharma
Company Secretary & Compliance Officer