



EMKAY TOOLS

EMKAY TAPS AND CUTTING TOOLS LTD.

Registered Office & factory Address: B-27 & B-27/1, M.I.D.C. Industrial Area, Hingna Road, Nagpur-440016 (India)
CIN: L29220MH1995PLC091091

October 09 2024

To,

National Stock Exchange of India Limited,

Exchange Plaza, Bandra Kurla Complex

Bandra (E), Mumbai-400051

Series: SM

Symbol: EMKAYTOOLS

Subject: Updates - Announcement of Event / Information considered material in compliance of Regulation 30 of LODR, 2015- Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Scheme of Arrangement between i) Emkay Taps And Cutting Tools Limited ("Demerged Company" or "the Company") and ii) Emkay Tools Limited ("Resulting Company" or "the Company") and their respective shareholders ("Scheme").

Dear Sir/Madam,

With reference to the captioned subject, that the company has received under Company Scheme Petition under Sections 230 to 232 read with Section 66 and other applicable provisions of the Companies Act, 2013 read with the Companies (Compromises, Arrangements or Amalgamations) Rules, 2016 for an order sanctioning of the Scheme of Arrangement between Emkay Taps and Cutting Tools Limited and Emkay Tools Limited and its Shareholders ('the Scheme') along with the consequential matters thereto that shall be effected as an integral part of the Scheme, was presented before the Hon'ble National Company Law Tribunal, Mumbai Bench - II ('Tribunal') on 6th June 2024 and the petition was heard and admitted by the Hon'ble Tribunal on 30th September 2024

Accordingly the Hon'ble NCLT has vide order Company Application/279/2024 in C.P.(CAA)/122(MB)2024 petition fixed for hearing and final disposal on 28th day of October 2024.



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CIN: L29220MH1995PLC091091

The order copy for final hearing has been enclosed hereunder for your records.

Kindly take the same on your records.

Thanking You.

For **EMKAY TAPS AND CUTTING TOOLS LIMITED**

ADITYA
VINOD
KOKIL
Aditya Vinod Kokil

Company Secretary and Compliance officer

Membership No.A59159

Encl.: As above

NATIONAL COMPANY LAW TRIBUNAL
MUMBAI BENCH, COURT-II

8. Company Application/279/2024 in C.P.(CAA)/122(MB)2024 in
C.A.(CAA)/4(MB)2024

CORAM:

SHRI ANIL RAJ CHELLAN
HON'BLE MEMBER (T)

SHRI KULDIP KUMAR KAREER
HON'BLE MEMBER (J)

**ORDER SHEET OF THE HEARING OF MUMBAI BENCH OF THE
NATIONAL COMPANY LAW TRIBUNAL ON 30.09.2024**

NAME OF THE PARTIES: - Emkay Taps and Cutting Tools Limited
IN THE MATTER OF
EMKAY TAPS AND CUTTING TOOLS
LIMITED

Section: 230-232 of the Companies Act, 2013

ORDER

C.P. (CAA) 122(MB)2024 in C.A.(CAA) 4(MB)2024

Presence:-

Mr. Harsh C Ruparelza, CA

... for Petitioner

Heard Counsel appearing for the Applicant for a considerable time. Detail order will follow vide separate sheet.

Company Application 279 of 2024

Presence:-

Mr. Harsh C Ruparelza, CA

... for Petitioner

At request of the Counsel appearing for the Petitioner, list this matter for hearing on
28.10.2024.

Sd/-

ANIL RAJ CHELLAN
Member (Technical)
ANKIT

Sd/-

KULDIP KUMAR KAREER
Member (Judicial)

**IN THE NATIONAL COMPANY LAW TRIBUNAL,
MUMBAI BENCH, COURT – II
COMPANY SCHEME PETITION NO. C.P. (CAA) / 122 (MB) / 2024
IN
COMPANY SCHEME APPLICATION NO. C.A. (CAA) / 4 (MB) / 2024**

In the matter of the Companies Act, 2013

AND

In the matter of Section 230 to 232 read
with Section 66 of the Companies Act,
2013 and other applicable provisions of
the Companies Act, 2013 and rules &
regulations framed there under;

AND

In the matter of Scheme of Arrangement
between Emkay Taps and Cutting Tools
Limited having ('Demerged Company')
and Emkay Tools Limited ('Resulting
Company') and their respective
shareholders ('Scheme of Arrangement')

Details of the Petitioner Companies:

EMKAY TAPS AND CUTTING TOOLS LIMITED

*.... First Petitioner Company / Demerged
Company*

EMKAY TOOLS LIMITED

*.... Second Petitioner Company / Resulting
Company*

**.....Collectively known as Petitioner
Companies**

Order delivered on 30th day of September 2024

CORAM:

ANIL RAJ CHELLAN

KULDIP KUMAR KAREER

MEMBER (TECHNICAL)

MEMBER (JUDICIAL)

Appearance:

For the Petitioner Companies: CA Harsh Ruparelia i/b A R C H and Associates,
Professional for the Petitioner Companies.

Order

Per: Coram

1. Petition Admitted.
2. Petition fixed for hearing and final disposal on 28th day of October 2024.
3. The Professional for the Petitioner Companies submits that in pursuance of the directions contained in the order in C.A. (CAA) / 4 / MB / 2024 dated 13th March 2024 ('Order') passed by the Hon'ble National Company Law Tribunal, Mumbai Bench – II ('Tribunal').
4. The Professional for the Petitioner Companies submits that the First Petitioner Company was directed to convene a meeting of the equity shareholders on Thursday, May 2, 2024 at 11:00 AM IST to consider, and, if thought fit, to approve the Scheme, with or without modifications. The notice of the meeting was sent to the equity shareholders of the First Petitioner Company as required by the Order together with a copy of Scheme of Amalgamation and the statement required by Section 230 read with Section

232 read with Section 66 of the Act. The notice of the aforesaid meetings of the First Petitioner Company were also advertised, as directed by the said order, in “The Indian Express” in English and “Loksatta” in Marathi respectively, both circulated in Maharashtra (refer para 8 & 14 of the Order). On Thursday, May 2, 2024, a meeting of the Equity Shareholders of the First Petitioner Company was duly convened in accordance with the said order and Shri Vipul Joshi, Advocate acted as the Chairperson of the meeting and Mr. Roshan Harde, Company Secretary acted as Scrutinizer for the meeting, wherein the Scheme of Arrangement was explained by the Chairperson of the Meeting and the Scheme was approved with requisite majority.

5. The Professional for the Petitioner Companies submits that based on the Consent Affidavits from Equity Shareholders representing 100% Equity shareholding in the Second Petitioner Company, the meeting of the Equity Shareholders of the Second Petitioner Company was dispensed with by the Hon’ble Tribunal (refer para 9 & 10 of the Order).
6. The Professional for the Petitioner Companies submits that based on the No Objection Certificate from the Sole Secured Creditor representing 100% of the Secured Creditors, the meeting of the Secured Creditors of the First Petitioner Company was dispensed with (refer para 14 of the Order).
7. The Professional for the Petitioner Companies submits that based there were no Secured Creditors in the Second Petitioner Company. Hence, the question of convening and holding the meeting of the Secured Creditors of the Second Petitioner Company did not arise (refer para 12 of the Order).
8. The Professional for the Petitioner Companies submits that based on the Consents from Unsecured Creditors representing more than 90% in value of its Unsecured Creditors, the meeting of the Unsecured Creditors of the First Petitioner Company was dispensed with (refer para 13 of the Order).

9. The Professional for the Petitioner Companies submits that the meeting of the Unsecured Creditors of the Second Petitioner Company was dispensed with Second Applicant Company with a direction that it will either procure consent affidavits of at least ninety percent of its Unsecured Creditors as per Section 230(9) of the Companies Act, 2013 and annex the same with the Company Petition or convene and hold the meeting of the Unsecured Creditors of the Second Petitioner Company (refer para 13 of the Order). The Second Petitioner Company has obtained consents from its Unsecured Creditors representing 100% in value and annexed the same with the Company Scheme Petition, in compliance with directions of the Hon'ble Tribunal.
10. The Professional for Petitioner Companies further submits that the Joint Company Scheme Petition is filed in consonance with Sections 230 to 232 read with and other applicable provisions of the Companies Act, 2013 read with Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 along with the Order passed by the Tribunal dated 13th March 2024 in Company Scheme Application No. C.A.(CAA) / 4 / MB / 2024.
11. The Professional for the Petitioner Companies further submits that pursuant to the directions contained in the Order, the First Petitioner Company has served notices upon the (i) concerned Income Tax Authority within whose jurisdiction the First Applicant Company is made (i.e. PAN: AAACE4308G, DCIT/ACIT Circle-4, Nagpur) (ii) the Central Government through the office of Regional Director, Western Region, Ministry of Corporate Affairs (iii) Registrar of Companies, Maharashtra at Mumbai, (iv) concerned GST Authority (v) NSE Limited, (vi) Securities and Exchange Board of India, and (vii) Nodal Officer of Income Tax Department i.e. Pr. Chief Commissioner of Income Tax, 3rd Floor, Aaykar Bhawan, Maharishi Karve Road, Mumbai – 400020, e-mail: Mumbai.pccit@incometax.gov.in, as per section 230(5) of the Companies Act, 2013 read with Rule 8 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 (refer para 24 of the Order).

12. The Professional for the Petitioner Companies further submits that pursuant to the directions contained in the Order, the Second Petitioner Company has served notices upon the (i) concerned Income Tax Authority within whose jurisdiction the Second Applicant Company is made (i.e. PAN : AAHCE5302K, ITO WARD 4(4), NAGPUR) (ii) the Central Government through the office of Regional Director, Western Region, Ministry of Corporate Affairs (iii) Registrar of Companies, Maharashtra at Mumbai, (iv) concerned GST Authority, and (v) Nodal Officer of Income Tax Department i.e. Pr. Chief Commissioner of Income Tax, 3rd Floor, Aaykar Bhawan, Maharishi Karve Road, Mumbai – 400020, e-mail: Mumbai.pccit@incometax.gov.in, as per section 230(5) of the Companies Act, 2013 read with Rule 8 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 (refer para 25 of the Order).
13. The Professional for the Petitioner Companies further submits that pursuant to the directions contained in the Order, the Petitioner Companies have filed the affidavit of service stating that the directions regarding issuance of notices to regulatory authorities have been duly complied with on 25th April 2024 (refer para 27 of the Order).
14. The Petitioner Companies, shall at least 10 days before the date fixed for hearing, publish the notice of hearing of the Petition in two local newspapers viz. The Indian Express (English) and Loksatta (Vernacular) having circulation in the area where the registered office is situated, as per Rule 16 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016.

C.P.(CAA)/122/MB/2024

IN

C.A.(CAA)/4/MB/2024

15. The Petitioner Companies shall file proof of compliance vide Affidavit of Service atleast 3 days before the final hearing with this Tribunal that the directions regarding the publication of notices in newspapers have been duly complied with.

Sd/-

ANIL RAJ CHELLAN
MEMBER (TECHNICAL)

Sd/-

KULDIP KUMAR KAREER
MEMBER (JUDICIAL)