

ABG

28th February, 2015

The General Manager
Department of Corporate Services
The Bombay Stock Exchange Ltd
Mumbai Samachar Marg
Mumbai-400 001.
Fax: 2272 2037/39/41/61

National Stock Exchange of India Ltd.
Exchange Plaza, Plot C-1, G Block
Bandra-Kurla Complex, Bandra E)
Mumbai – 400 051
Fax – 26598237/38

Scrip Code : 532682

Symbol: ABGSHIP- Series EQ

Sub: FURTHER ALLOTMENT OF 2,33,051 NOS OF FULLY PAID-UP EQUITY SHARES OF THE COMPANY.

Dear Sirs,

We wish to inform you that the **Security Issue Committee** of the Board of Directors of the Company has, at its meeting held on 28th February, 2015, have allotted **2,33,051 (Two Lac Thirty Three Thousand and Fifty One Only)** Nos. of fully paid-up Equity Shares of Rs.10/- (Rupees Ten Only) each at a price of Rs.275.92 to the CDR Lenders as per CDR Package on preferential basis under Chapter VII - "Preferential Issue" of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009.

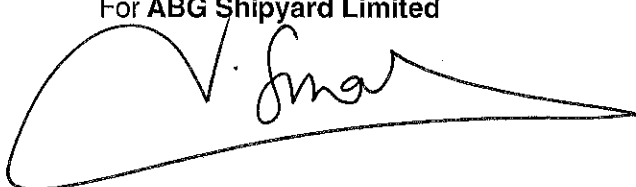
We are enclosing certified true copy of the said Committee resolution for your reference and record.

The said allotment of **2,33,051 (Two Lac Thirty Three Thousand and Fifty One)** Nos. of Equity Shares Rs.10/- (Rupees Ten Only) each shall be fully paid-up at the time of allotment and shall be subject to the lock-in for such period as may be prescribed under the SEBI ICDR Regulations.

Kindly find the same in order and acknowledge.

Thanking you,

Yours faithfully,
For **ABG Shipyard Limited**



Nimesh S. Shah
Company Secretary

Enc: As Above



ABG Shipyard Ltd.

5th Floor, Bhupati Chambers, 13, Mathew Road, Mumbai - 400 004. Tel.: 91-22-6656 3000 Fax: 91-22-6622 3050
E-mail : shipyard@abgindia.com CIN : L61200GJ1985PLC007730
Regd. Office:- Near Magdalla Port, Dumas Road, Surat - 395 007. Tel.: 91-0261 - 2725191



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CERTIFIED TRUE OF THE RESOLUTION PASSED BY THE MEMBERS OF THE SECURITY ISSUE COMMITTEE OF THE BOARD OF DIRECTORS' OF ABG SHIPYARD LIMITED, AT THEIR MEETING HELD ON 28TH FEBRUARY, 2015 AT THE CORPORATE OFFICE AT 4TH FLOOR, BHUPATI CHAMBERS, 13, MATHEW ROAD, MUMBAI-400 004.

FURTHER ALLOTMENT OF 2,33,051 NOS. OF EQUITY SHARES TO THE CDR LENDERS ON PREFERENTIAL BASIS ON CONVERSION OF FUNDED INTEREST TERM LOAN (FITL) AND/ OR ANY FURTHER INTEREST PAYABLE THEREON

“RESOLVED THAT pursuant to special resolution under Section 62(1) (c) and other applicable provisions of the Companies Act, 2013 passed by the shareholders of the Company through postal ballot conducted *vide* Postal Ballot Notice dated 14th August, 2014, the results of which were declared on 27th September, 2014 as amended by Special Resolution dated 29th December 2014 passed by the shareholders of the Company through Postal Ballot Notice dated 14th November, 2014 and in accordance with the scheme of Corporate Debt Restructuring (“**CDR Package**”) by and between ABG Shipyard Limited (“the **Company**”) and the lenders of the Company (“**CDR Lenders**”) which has been approved by the Corporate Debt Restructuring Empowered Group (“**CDR EG**”) at its meeting held on 24th March, 2014 *vide* their letter of approval dated 27th March, 2014 bearing reference number BY. CDR (PMJ) NO.1193/2013 -14, and subject to the terms of the Master Restructuring Agreement dated 28th March, 2014 (the “**MRA**”) executed by and between the Company and the CDR Lenders, the Committee hereby issue and allot by way of a preferential allotment aggregating **2,33,051 (Two Lac Thirty Three Thousand and Fifty One) Nos. of fully paid-up Equity Shares of the Company having face value of Rs.10/- (Rupees Ten Only)**, each, at a price of Rs. 275.92 (Rupees Two Hundred Seventy Five and Ninety Two Paise Only) each, *pari passu* with the existing Equity Shares of the Company, in dematerialized form to the CDR Lenders or such other person identified by the CDR Lenders, in consideration of Funded Interest Term Loan (“**FITL**”) being interest accrued on various restructured facilities from the cut-off date, i.e. 01st August 2013 (“**Cut-off Date**”) and/ or any interest payable on the FITL, accrued and payable on the same as per details given herein below:

Name of CDR Lender or other person identified by the CDR Lenders	FITL and/or Interest payable on the FITL (accrued) Amount in (Rs.) (A)	Total No. of Equity Shares allotted B=A/275.92
The South Indian Bank Limited	1,69,26,588.32	61,346
Bank of Baroda	3,58,14,416.00	1,29,800
Andhra Bank	1,15,62,427.60	41,905
TOTAL	64,303,431.92	2,33,051



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RESOLVED FURTHER THAT the 'Relevant Date' for determining the price for the equity shares to be allotted to the CDR Lenders shall be 24th March, 2014 being the date on which Corporate Debt Restructuring Package of the Company was approved by the CDR EG.

RESOLVED FURTHER THAT Equity Shares to be allotted in terms of this resolution shall be fully paid-up at the time of allotment and shall be subject to the lock-in for such period as may be prescribed under the SEBI ICDR Regulations.

RESOLVED FURTHER THAT the Committee hereby authorizes

1. Mr. Dhananjay Datar – Executive Director,
2. Mr. Syed Abdi – Managing Director,
3. Mr. S. Muthuswamy – Executive Director,
4. Mr. Nimesh S. Shah – Company Secretary & V.P. Legal and
5. Mr. Dheeraj Sharma - Manager Legal & Secretarial

Of the Company severally, to take all actions and to do all such acts, deeds, matters and things (including engaging professional for certification of necessary forms and filing of the return of allotment in the prescribed form with the Ministry of Corporate Affairs as they may, in their absolute discretion, deem necessary, proper or desirable for such purpose, including issuing Corporate actions to DP and RTA for giving credit for the CDR Lenders or such other persons identified by the CDR Lenders shares directly into the depository accounts of the CDR Lenders or such other persons identified by the CDR Lenders and to seek listing of the same, if any and to settle all questions, difficulties or doubts that may arise in the issue, including utilisation of the issue proceeds and to do such other acts or execute all such deeds, documents, writings, agreements, applications in connection with the issue as they may in their absolute discretion deem necessary or desirable to give effect to this resolution without being required to seek any further consent or approval of the Security Issue Committee or otherwise."

CERTIFIED TO BE TRUE
For ABG Shipyard Limited

Nimesh S. Shah
Company Secretary

