atcom technologies ltd

June 4, 2019

National Stock Exchange of India Limited
Exchange Plaza, 5th Floor,
Plot No. C/1, G Block,
Bandra Kurla Complex, Bandra (East),
Mumbai - 400 051
Symbol: ATCOM

Sub: Clarification

Dear Sir,

This is with reference to your email dated June 4, 2019 seeking clarification on Outcome of Board Meeting held on May 28, 2019 filed with Exchange. We hereby clarify as follows:

The Company in its Board meeting held on 12th February 2018 unanimously decided for compromise arrangement between the Company and its Creditors and Shareholders. And filed a scheme with some assumption. Later due to more positive development, theCompany decided to withdraw existing scheme and replace the same with the Insolvency and Bankruptcy Code, 2016 (IBC) for compromise rehabilitation and restructuring.

Further, theCompany had 13 secured creditors, which has been reduced to three creditors by settling the account. Company also had few other statutory liabilities, which has been fully settled with New revised Scheme under Insolvency and Bankruptcy Code, 2016 (IBC) is taking care of these three creditors besides several other actions to make company more vibrant and completely debt free. Company intends to be debt free with this revised restructuring scheme being filed with NCLT.

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With infusion of fresh capital and revitalization of existing business activities of its core four divisions 1. Information Technology 2. instrumentation 3. Plastic Container and closures and 4. EPC division specializing in bottling plans, envisages business to revive at very fast pace. Company has targeted for takeover, similar line of business companies and considering taking over these businesses from the fresh capital being tied up in principal.

Hope this explains well about way ahead for the company.

Thanking You,

Yours Faithfully,
For Atcom Technologies Limited

Mukesh Chaudhary
Company Secretary

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