

Uttam Value Steels Limited

Registered Office : Uttam House, 69, P. D' Mello Road, Mumbai - 400 009.
Tel. : +91-22-6656 3500 • Fax : +91-22-2348 5025
CIN No.: L27100MH1970PLC014621
Website : www.uttamvalue.com



14th March, 2016

To,
Listing Department
National Stock Exchange of India Limited
Department of Corporate Services
Exchange Plaza, Bandra Kurla Complex,
Bandra (East), Mumbai-400 051

Kind Attn: Mr. Amit Phatak (Asst. Manager- Listing Compliance)

Sub: Intimation of Record Date as per Regulation 42 (1) (e) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Ref: Script Code: UTTAMVALUE – EQ

Dear Sir,

With reference to the captioned subject, we have to inform that Uttam Value Steels Limited ("The Company"/ "Demerged Company"/ UVSL) have fixed up the Record Date viz. 29th March, 2016 for the following purpose:

1. De-merger of Engineering Division of Uttam Value Steels Limited for determining the entitlement of the equity shareholders of Uttam Value Steels Limited to receive, pursuant to the Scheme, fully paid up equity shares of Lloyds Steels Industries Limited ("Resulting Company"/ "LSIL") in the ratio of 68 equity shares of Re. 1 each credited as fully paid up in Lloyds Steels Industries Limited for every 100 equity shares of Rs. 10/- each fully paid up held by equity Shareholders in Uttam Value Steels Limited.
2. Reduction of Face Value of Equity Shares from Rs. 10/- each to Rs. 5/- each.
3. Sub-division of Face Value of Equity Shares from Rs. 5/- each to Re. 1/- each.

Please consider this as notice under Regulation 42 (1) (e) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Please find enclosed herewith the following documents to enable you to take on record the Record Date fixed for the aforesaid purpose:

Sr. No.	List of Documents/ details to be submitted	Submission Status - Yes / No / Not Applicable
1	Notice of Record Date / ~~Book Closure~~ to the Exchange	Yes, Annexure 1



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2	A Detailed Note on the Scheme covering Business and Financial aspects of Scheme including the share entitlement to the shareholders. Business aspect shall cover the details of the Existing / New / Hived Off Business and Financial aspects shall cover details of Revenue, Results and Capital Employed of the Company and Resultant Company.	Yes, Annexure 2
3	Certified true copy of the Court Order.	Yes, Annexure 3
4	Certified true copy of the Scheme.	Yes, Annexure 4
5	A Copy of e-Form INC- 28 alongwith the Challan filed with the Registrar of the Companies by UVSL and LSIL	Yes, Annexure 5 & 6
6	An undertaking regarding the Changes in ISIN, if any pursuant to Scheme of Arrangement.	Not Applicable
7	Net Worth of the Company and Resultant Company Pre and Post Scheme of Arrangement	Yes, Annexure 7A & 7B, 8A & 8B
8	Share Capital of the Company and Resultant Company Pre and Post Scheme of Arrangement	Yes, Annexure 9

We trust the above information/documents will meet your requirements to enable you to take on record the record date for the aforesaid purpose.

Thanking You,
Yours Faithfully
Thanking you,

For Uttam Value Steels Limited

(Ram Gaud)

Sr. General Manager & Company Secretary



Encl.: As above

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Annexure 1

14th March, 2016

To,
Listing Department
National Stock Exchange of India Limited
Department of Corporate Services
Exchange Plaza, Bandra Kurla Complex,
Bandra (East), Mumbai-400 051

Sub.: Intimation of Record Date pursuant to De-Merger of Uttam Value Steels Limited into Lloyds Steels Industries Limited

Ref: Script Code: UTTAMVALUE – EQ

Dear Sir,

In connection with above subject matter, we furnish hereunder the details of the Record Date for the purpose of the following purpose as mentioned below:

Security Code	Book Closure dates	Record Date	Purpose
UTTAMVALUE	N.A.	29 th March, 2016	1. To issue 68 Equity Shares of Lloyds Steels Industries Limited to the shareholders of Uttam Value Steels Limited for every 100 Equity Shares held pursuant to Scheme of De-Merger of Engineering Division of UTTAM VALUE STEELS LIMITED into LLOYDS STEELS INDUSTRIES LIMITED vide High Court Order dated 30th October, 2015 and 30th November, 2015. 2. Reduction of Face Value of Equity Shares from Rs. 10/- each to Rs. 5/- each. 3. Sub-division of Face Value of Equity Shares from Rs. 5/- each to Re. 1/- each.



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This is for your intimation and records.

For Uttam Value Steels Limited

(Ram Gaud)

Sr. General Manager & Company Secretary



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Annexure 2

SYNOPSIS OF SCHEME OF ARRANGEMENT BETWEEN UTTAM VALUE STEELS LIMITED AND LLOYDS STEELS INDUSTRIES LIMITED PURSUANT TO SECTION 391 TO 394 OF THE COMPANIES ACT, 1956.

A. SYNOPSIS OF DEMERGER OF ENGINEERING DIVISION OF UTTAM VALUE STEELS LIMITED INTO LLOYDS STEELS INDUSTRIES LIMITED

Pursuant to Scheme of Arrangement for de-merger of Engineering division of Uttam Value Steels Ltd ("Demerged Company") into Lloyds Steels Industries Limited ("Resulting Company"), under Section 391- 394 of the Companies Act, 1956 and to the extent notified provisions of the Companies Act, 2013 duly sanctioned by Honourable High Court of Judicature at Mumbai vide their Order dated 30th October, 2015 and 30th November, 2015, we give you herewith synopsis of the Scheme:

- a) The Scheme envisages the demerger of Engineering Division of Uttam Value Steels Limited ("Demerged Company"/ "UVSL") into Lloyds Steels Industries Limited ("Resulting Company"/ "LSIL") pursuant to Section 391 to 394 and other relevant provisions of the Companies Act, 1956 for the time being in force and to the extent notified provisions of the Companies Act, 2013 on a going concern basis the manner provided for in the Scheme.
- b) The "Appointed Date" means April 01, 2014 or such other date as the relevant Adjudicating Body (ies) may direct or fix, for the purpose of this Scheme.
- c) The "Effective Date" means the last of (a) the dates on which the sanctions, approvals or orders as specified in Clause 22 of the Scheme have been obtained; or (b) the dates on which the certified/ authenticated copies of the Order(s) of the relevant Adjudicating Body, are filed with the relevant Registrar of Companies.

All references in the Scheme to the date of "coming into effect of the/ this Scheme" shall mean the Effective Date.

- d) The "Record Date" means the date to be fixed by the Board of Directors of UVSL, upon the Scheme coming into effect, and if required, in consultation with LSIL, for the purpose of reckoning name of the equity shareholders of UVSL, who shall be entitled to receive the equity shares of LSIL and for any other purpose (including reorganization of share capital of UVSL) as provided in the Scheme.
- e) The "Engineering Division of UVSL" means a division of UVSL being involved in fabrication of all types of mechanical, structural, electrical, metallurgical, chemical plants equipments including dryers, boilers, power plant equipments, manufacturing of capital equipments, and execution of turnkey projects right from conceptualizing to commissioning and includes supply of spares and services to all the major oil, gas, port, trust and various government bodies.



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- f) The "Remaining Undertaking" means all the undertakings, business activities and operations of UVSL, other than those comprised in the Demerged Undertaking, as on the commencement of the Appointed Date and as modified and altered from time to time to the Effective Date.
- g) Upon the Scheme coming into effect and in consideration of the demerger of the Demerged Undertaking into LSIL, without any further act or deed on the part of LSIL, LSIL will issue and allot 89,86,98,382 equity shares of Re.1 each (the "New Shares"). The New Shares will be issued to registered fully paid-up equity shareholders of UVSL in the ratio of 68:100, i.e. 68 equity shares of Re.1 each credited as fully paid up in LSIL for every 100 equity shares of Rs.10 each fully paid up held by them in UVSL) (the "New Shares Entitlement Ratio"). The New Shares will be issued to registered fully paid-up equity shareholders of UVSL whose names are recorded in the register of equity shareholders of UVSL on the Record Date which may be prior to the reduction of paid-up share capital and sub-division of face value of shares of UVSL, as more particularly provided under Clauses 9.1 and 9.3 of the Scheme.
- h) The issued, subscribed and paid-up share capital of LSIL being, 5,00,000 equity shares of Re.1 each (the "Existing LSIL Shares") aggregating to Rs.5,00,000 are currently held by certain existing shareholders (the "Existing LSIL Shareholders"). Upon the completion of issue and allotment of the New Shares to the relevant shareholders of UVSL pursuant to the Scheme coming into effect, all Existing LSIL Shares, being, 5,00,000 equity shares of Re.1 each aggregating to Rs.5,00,000 of LSIL held by the Existing LSIL Shareholders or any of their respective transferee(s) (of the Existing LSIL Shares), if any, as on the Effective Date shall stand cancelled, without any further act or deed and the paid-up share capital of LSIL shall stand reduced proportionately to such extent.
- i) The Shares allotted pursuant to the Scheme shall remain frozen in the Depositories System until listing/trading permission is given by the designated stock exchange.
- j) No equity shares shall be issued and allotted in respect of fractional entitlements, if any, by LSIL to which the equity members of UVSL may be entitled on issue and allotment of shares as mentioned in Clause 7.1 of the Scheme. The Board of Directors of LSIL shall, instead consolidate all such fractional entitlements and thereupon distribute/transfer equity shares in lieu thereof to a director or an officer of LSIL or such other person as the Board of Directors of LSIL shall appoint in this behalf who shall hold the shares in trust on behalf of the members of UVSL entitled to fractional entitlements with the express understanding that such director(s) or officer(s) or person(s) shall sell the same in the market at such time or times and at such price or prices in the market and to such person or persons, as it/he/they deem fit, and pay to LSIL, the net sale proceeds thereof, whereupon LSIL shall distribute such net sale proceeds, subject to tax deductions as applicable, to the members of UVSL in proportion to their respective fractional entitlements.
- k) There shall be no change in the shareholding pattern or control in LSIL between the record date and the listing of the shares of LSIL by the relevant stock exchanges in terms of the Scheme.
- l) The Resulting Company will endeavour that the Equity Shares of the Company issued pursuant to this Scheme be listed and/or admitted to trading on all the Stock exchanges in which the shares of UVSL (Demerged Company) are listed.



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- m) The Scheme provides that all the staff, workmen and employees of UVSL in respect of the Engineering Division of UVSL in service on such date shall become staff, workmen and employees of LSIL with effect from the Effective Date without any break in their service and on the basis of continuity of service and the terms and conditions of their employment with UVSL shall not be less favourable than those applicable to them with reference to the Demerged Undertaking on the Effective Date. The position, rank and designation of the employees would however be decided by LSIL. In so far as the Provident Fund, Gratuity Fund or any other Special Fund created or existing for the benefit of the staff, workmen and employees of the Demerged Undertaking are concerned, upon the Scheme coming into effect, LSIL shall stand substituted for UVSL for all purposes whatsoever in relation to the administration or operation of such Fund or Funds or in relation to the obligation to make contributions to the said Fund or Funds in accordance with the provisions thereof as per the terms provided in the respective Trust Deeds, if any, to the end and intent that all rights, duties, powers and obligations of UVSL in relation to such Fund or Funds shall become those of LSIL, respectively, and all the rights, duties and benefits of the staff, workmen and employees employed in the Demerged Undertaking under such Funds and Trusts shall be protected, subject to the provisions of law for the time being in force. It is clarified that the services of the staff, workmen and employees of the Demerged Undertaking will be treated as having been continuous for the purpose of the said Fund or Funds.
- n) LSIL shall be entitled, pending the sanction of the Scheme, to apply to the Central Government, State Government or any other agency, department or other authorities concerned as may be necessary under law, for such consents, approvals and sanctions which LSIL, respectively, may require to own and operate the Demerged Undertaking.
- o) The requisite consent, approval or permission of the Central Government or any other statutory or regulatory authority, which by law may be necessary for the implementation of this Scheme.

B. SYNOPSIS OF RE-ORGANISATION OF SHARE CAPITAL OF UVSL

- a) Upon the Scheme coming into effect, the issued, subscribed and paid-up equity share capital of UVSL shall stand reduced, by reducing the face value of the equity shares, from the present sum of Rs.13,21,61,52,670 divided into 1,32,16,15,267 equity shares of the face value of Rs.10 each fully paid (*for clarity this does not include equity share capital not fully paid and which has been forfeited*) to Rs.6,60,80,76,335 divided into 1,32,16,15,267 equity shares of the face value of Rs.5 each fully paid.
- b) Subsequent to reduction of share capital of UVSL as mentioned in Clause 9.1 of the Scheme, the face value of equity shares of UVSL shall be further sub-divided from Rs.5 to Re.1 and pursuant to such sub-division, the issued, subscribed and paid-up equity share capital of UVSL will be Rs.6,60,80,76,335 divided into 6,60,80,76,335 equity shares of the face value of Re.1 each fully paid. For sake of clarification, for every one (1) equity share of Rs.5 each of UVSL (*after taking into effect the reduction of share capital as set out in Clause 9.1 of the Scheme*), the members of UVSL will receive five (5) equity shares of Re.1 each of UVSL.
- c) The share certificates of UVSL in relation to the equity shares held by its members shall, without any further application, act, instrument or deed, be deemed to have been automatically cancelled pursuant to this Scheme and new share certificates with the revised (*after taking into effect the reduction of*



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share capital and sub division of share capital of UVSL, as mentioned in Clauses 9.1 and 9.3 of Scheme) face value of Re.1 will be issued to the members of UVSL. For avoidance of confusion, the Company will, on the Record Date, issue new share certificates with Re.1 marked fully paid-up (after taking into effect the reduction of share capital and sub division of share capital of UVSL, as mentioned in Clauses 9.1 and 9.3 of Scheme) on each such new share certificate and shall be delivered to its members on the Record Date along with the notice to its members requesting them to surrender the old share certificates. Likewise, on the Record Date, the face value of the equity shares held in de-materialised form will also be reduced automatically.

- d) Upon the Scheme coming into effect, the shares forfeited by UVSL being, 27,14,451 equity shares of Rs.10 each shall be cancelled under this Scheme and the amount of Rs.1,32,33,958 (Rupees one crore thirty two lakhs thirty three thousand nine hundred and fifty eight only), collected by UVSL on such forfeited equity shares shall, without any act or deed, be transferred to its Capital Reserve Account and consequently, the issued, subscribed and paid-up equity share capital of UVSL shall stand, without any act or deed, reduced to such extent. UVSL undertakes to comply with all necessary legal requirements to effect the aforesaid cancellation, transfer and reduction. The cancellation, transfer and reduction in relation to forfeiture as set out above shall be effected as an integral part of the Scheme itself.
- e) The equity shares of UVSL shall continue to be listed on the National Stock Exchange of India Limited and BSE Limited and UVSL shall make necessary applications to these stock exchanges, pursuant to the Scheme coming into effect, to note consequential changes due to reorganisation of the share capital of UVSL.

For Uttam Value Steels Limited

(Ram Gaud)

Sr. General Manager & Company Secretary



Date: 14th March, 2016

Place: Mumbai