



ADHUNIK METALIKS LIMITED

Corporate Office : "LANSDOWNE 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

January 17, 2019

Mr. Avishkar Naik
Vice President, Surveillance
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G
Bandra Kurla Complex, Bandra (East)
Mumbai – 400061
Scrip Code: ADHUNIK

Dear Sir,

Sub: Movement in Price

We refer to your letter dated January 10, 2019 requesting us to provide any relevant information/ announcement (including impending announcement) which may have a bearing on the price/ volume behavior in the scrip.

As previously disclosed to you in accordance with the SEBI (LODR) Regulations 2015:

- (i) In accordance with the resolution plan submitted by Liberty House Group Pte Ltd ("Resolution Applicant") and approved by the Hon'ble National Company Law Tribunal, Kolkata Bench ("NCLT") on 17th July, 2018 ("Resolution Plan"), the powers of the Board of Directors of the Company have been presently vested with the Monitoring Committee constituted on 23rd July 2018 (as informed to you vide letter No. AML/SE/300 dated 23rd July, 2018), consisting of representatives of banks and the Resolution Applicant, which has been supervising the operations of the Company and monitoring the implementation of the Resolution Plan.
- (ii) In Note no. 4 to our Unaudited Standalone Financial Results dated 13th November, 2018 for the quarter and half year ended 30th September, 2018 ("Q2 FY 2018-19 Results"), the time period of 90 days allowed to the Resolution Applicant under the Resolution Plan for implementation of the Resolution Plan has expired and the Resolution Plan could not be implemented.

We note the following:

- (i) The Committee of Creditors of the Company has filed an application before the NCLT for passing any order for liquidation under Section 33(3) of the Insolvency and Bankruptcy Code, 2016.
- (ii) As previously stated in Note no. 4 of the Q2 FY 2018-19 Results, the Resolution Applicant has filed for extension of time for implementation of the resolution plan with the NCLT. The Resolution Applicant has also filed an application before the NCLT seeking certain directions to implement the Resolution Plan by the Long Stop Date as defined in the Resolution Plan.
- (iii) MSTC Limited, an operational creditor of the Company, has sought certain relief against the Resolution Professional in case the Resolution Professional is appointed as the liquidator in anticipation of an application for liquidating the Company.
- (iv) MSTC Limited has also filed an application before the National Company Law Appellate Tribunal ("NCLAT") contending that payment for the goods supplied by it to the Company during the corporate insolvency resolution process of the Company has not been taken care of in the Resolution Plan and payment for the same are payable to MSTC Limited.
- (v) Adhunik Metaliks Karamachari Sangh has filed an application before the NCLT seeking certain directions against the Resolution Applicants for payment of arrears of wages of the workmen of the Corporate Debtor and also to pay the statutory dues on account of Provident Fund and ESI Bonus and to revive and resume the activities of the Company on a going concern basis.

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The abovementioned applications before the NCLT/ NCLAT are pending for hearing and no final order has been passed. The matter before the NCLAT is scheduled for admission on 21st January, 2019 and the abovementioned matters before the NCLT are scheduled for hearing on January 24th, 2019. Any order passed by the NCLT/ NCLAT in the abovementioned applications is a matter of public record and is available for perusal on <https://www.nclt.gov.in/> or <https://www.nclat.gov.in/>, as the case may be.

This may please be treated as compliance pursuant to Regulation 30 of the SEBI (LODR) Regulations, 2015.

Yours faithfully,
For Adhunik Metaliks Limited

Ashish Chhawchharia
Member of the Monitoring Committee