Manaksia Limited

Registered Office
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Corporate Identity Number : L74950WB1984PLC038336

SUMMARY SYNOPSIS OF THE SCHEME OF DEMERGER

The company has received certified copies of the Order of the Hon'ble Calcutta High Court sanctioning the Scheme of Arrangement under Sections 391 and 394 of the Companies Act, 1956 for demerger of undertakings of Manaksia Limited (the "Transferor Company") into the 4 (Four) Transferee Companies viz. Manaksia Steels Limited, Manaksia Industries Limited, Manaksia Coated Metals & Industries Limited and Manaksia Aluminium Company Limited. Online filing of the Certified Copy of Order in the prescribed Form INC-28 has been made with the Registrar of Companies, West Bengal on 23rd November, 2013.

The Steel Undertaking of the Transferor Company has been demerged as a going concern to Manaksia Steels Limited. The Packaging Undertaking of the Transferor Company has been demerged as a going concern to Manaksia Industries Limited. The Coated Metal & Mosquito Coil Undertaking of the Transferor Company has been demerged as a going concern to Manaksia Coated Metals & Industries Limited. The Aluminium Undertaking of the Transferor Company has been demerged as a going concern to Manaksia Aluminium Company Limited.

The equity shareholders of the Transferor Company, whose names appear in the Register of Members of the Transferor Company on the Record Date, will be allotted for every 1(one) equity share of nominal value of Rs. 2/- each fully paid up:

a) 1(One) equity share of nominal value of Re. 1/- credited as fully paid up in Manaksia Steels Limited;
b) 1(One) equity share of nominal value of Re. 1/- credited as fully paid up in Manaksia Industries Limited;
c) 1(One) equity share of nominal value of Re. 1/- credited as fully paid up in Manaksia Coated Metals & Industries Limited;
d) 1(One) equity share of nominal value of Re. 1/- credited as fully paid up in Manaksia Aluminium Company Limited.

The ratio of allotment of shares in the 4 (four) transferee companies to the shareholders of the transferor company as on the Record Date is 1:1. Therefore, there would be no fractional entitlement of shares.

For MANAKSIA LIMITED
Raj Kumar Bantia
Company Secretary