

Ref: NSE/LIST/91412/101312

February 07, 2020

**COMPANY SECRETARY**  
**ABG SHIPYARD LTD**  
MAGDALA VILLAGE OFF  
DUMAS ROAD, SURAT  
GJ 395007 IN

**Sub: Delisting of shares of ABG Shipyard Limited (symbol: ABGSHIP)**

The equity shares of the Company ABG Shipyard Limited (symbol: ABGSHIP) are listed on the Exchange with effect from April 11, 2007. However, trading in the equity shares has been suspended with effect from May 16, 2019 due to liquidation order passed against the Company.

The matter regarding the delisting of equity shares of ABG Shipyard Limited was placed before Delisting Committee of the Exchange in its meeting dated December 12, 2019 wherein it has been decided to compulsorily delist the equity shares of this Company from the Exchange platform, for the reasons, as recorded, in the said meeting of the Delisting Committee. The relevant extract of the minutes, of the said meeting is attached herewith.

In view of the same, the equity shares of ABG Shipyard Limited will be delisted w.e.f. March 02, 2020. The said order is enclosed for your reference.

Yours faithfully,  
For **National stock Exchange of India Limited**



**Suresh Nair**  
**VP (Enforcement - Regulatory)**

Encl: As above

**EXTRACT OF THE MINUTES OF THE DELISTING COMMITTEE OF THE NATIONAL STOCK EXCHANGE OF INDIA LIMITED HELD ON THURSDAY, DECEMBER 12, 2019 AT MUMBAI**

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**ABG Shipyard Limited (ABGSHIP)**

The Committee was informed that the equity shares of the Company were listed on the Exchange w.e.f April 11, 2007. The Hon'ble National Company Law Tribunal Ahmedabad Bench, vide IA 113 of 2019 in CP (I.B) No.53 of 2017 passed an order to liquidate ABG Shipyard Limited (ABGSHIP). Mr. Sundaresh Bhat, has been appointed as the Liquidator of ABG Shipyard Limited (ABGSHIP).

The trading in the equity shares of the Company were suspended w.e.f May 16, 2019 due to the aforementioned liquidation order.

The Committee noted that, the Exchange had also issued the following letters and notices to the Company:

- I. Exchange letter dated May 08, 2019 intimating the company for Suspension of trading in its securities w.e.f. May 16, 2019.
- II. Public notice on November 26, 2019 as per Regulation 22(3) of Delisting Regulations, 2009 inviting any person who may be aggrieved by the proposed delisting of the company to make representation.
- III. Show Cause Notice dated November 27, 2019 as to why the equity shares of the companies should not be delisted from the Exchange.
- IV. Letter dated November 28, 2019 informing the Directors and the Promoters of the Company about the proposed delisting of the Company.

The Company vide letter dated April 30, 2019 had intimated the Exchange regarding commencement of Corporate Insolvency Resolution Process ("CIRP") under the provisions of the IBC 2016 pursuant to the order dated April 25, 2019 passed by Hon'ble NCLT, Ahmedabad bench and appointment of Mr. Sundaresh Bhat as liquidator of the company.

Further, in response to Exchange letter dated November 27, 2019 to the directors and promoters of the Company, Mr. Sushil Kumar Agarwal vide his letter dated December 05, 2019 has informed the Exchange that he was appointed as Independent Director on May 18, 2015, therefore, he was not involved in any of the activities of the company except for attending the Board meetings and he had resigned from the company on July 04, 2017.

The Committee noted that there was no response from the Company to any of the above letters issued by the Exchange. The committee also observed that NCLT Ahmedabad Bench vide order dated April 25, 2019 has ordered the commencement of liquidation process of the company and Official Liquidator is appointed for the same.

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**Committee Decision:**

The Committee noted that the Company is under liquidation. The Committee finds that no further purpose could be achieved by continuing the listing of the securities on the Exchange and hence decided that the dealings in the securities of the Company M/s ABG Shipyard Limited be withdrawn from the Exchange platform under the SEBI (Delisting of Equity Shares) Regulations, 2009 within 15 days from the date of this order.

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