



RAMA STEEL TUBES LTD.

Manufacturers & Exporters : ERW Steel Tubes (Black & Galvanised)

CIN : L27201DL1974PLC007114 | AN ISO 9001 : 2015 CO.

Regd. Office : B-5, 3rd Floor, Main Road, Ghazipur, New Delhi (India) - 110096

+ (91)-(11)-43446600

info@ramasteel.com

www.ramasteel.com

Date: June 3, 2022

To

The Manager – Listing National Stock Exchange of India Limited, Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai – 400 051 Symbol: RAMASTEEL	The Secretary BSE Limited, Corporate Relationship Dept., P. J. Towers, Dalal Street, Mumbai - 400 001. Scrip Code: 539309
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Dear Sir/Madam,

Sub: Update on Scheme of Amalgamation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

This is in respect to our earlier letter dated February 14, 2022 intimating approval of Board of Directors of the Company the Scheme of Amalgamation of Lepakshi Tubes Private Limited (Company's Wholly Owned Subsidiary) with the Company.

An application under Section 230 to 232 of the Companies Act, 2013 was filed for seeking exemption from and/or seeking directions for convening/holding of meetings of shareholders and/or creditors of the Transferor Company and Transferee Company.

The National Company Law Tribunal, New Delhi Bench (Court II) was pleased to allow the application and order was pronounced on May 30, 2022 and uploaded on its website on June 1, 2022.

As per the NCLT's Order meetings of Equity shareholders, unsecured creditors and secured creditors of Transferee Company need to be convened on July 4, 2022 and Notices of the meeting were required to be dispatched to all equity shareholders, creditors and published in newspaper 30 days in advance before the scheduled date of meeting. It was quite impractical to send the notices to shareholders in such a short span of time. It was also noticed certain typographical errors in the NCLT's order which needs to be rectified.

Hence, an application is being filed on June 3, 2022 before Hon'ble Tribunal seeking extension of time for convening and holding of the meeting of equity shareholders, secured creditors and unsecured creditors.

We are enclosing herewith Copy of NCLT's order dated May 30, 2022.

Request you to please take the aforesaid information on your record.

For Rama Steel Tubes Limited



(Kapil Datta)

Company Secretary & Compliance Officer

Email id: investors@ramasteel.com

Encl. As Above

NATIONAL COMPANY LAW TRIBUNAL
NEW DELHI BENCH (COURT- II)

C.A.(CAA)-49/ND/2022

IN THE MATTER OF:

SCHEME OF AMALGAMATION

OF

LEPAKSHI TUBES PRIVATE LIMITED

B-5, 3rd Floor, Main Road, Ghazipur, New Delhi,
East Delhi – 110096

... Applicant No.1 /Transferor No.1 Company

WITH

RAMA STEEL TUBES LIMITED

B-5, 3rd Floor, Main Road, Ghazipur, New Delhi,
East Delhi – 110096

... Applicant No.2/Transferee Company

AND

THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS

Order Delivered on: 30.05.2022

Section: 230 to 232 of the Companies Act, 2013

CORAM

SH. ABNI RAJAN KUMAR SINHA, HON'BLE MEMBER (JUDICIAL)

SH. L. N. GUPTA, HON'BLE MEMBER (TECHNICAL)

PRESENT:

For Applicants : Anang Kr. Shandilya, Adv.

C.A.(CAA)-49/ND/2022

Lepakshi Tubes Private Limited with Rama Steels Tubes Limited

ORDER

PER SHRI L. N. GUPTA, MEMBER (T)

Under consideration is the Application No. C.A.(CAA)-49/ND/2022 filed by the Applicant Companies under Section 230 to 232 of the Companies Act, 2013. The prayer made in the Application is to dispense with the holding or convening of the meetings of Equity Shareholders and Creditors in relation to the Transferor Companies and Transferee Company and for approval of the 'Scheme of Amalgamation, which shall come into effect from the Appointed Date of 01.04.2021.

2. That Lepakshi Tubes Private Limited (hereinafter referred to as the ("**Transferor Company No.1**")), having CIN U28990DL2016PTC302210 is a Private Limited Company incorporated on 28.06.2016 under the Companies Act, 2013. The registered office of the Transferor No.1 Company is situated at B-5, 3rd Floor, Main Road, Ghazipur, New Delhi, East Delhi – 110096.

3. That Rama Steel Tubes Limited (hereinafter referred to as the ("**Transferee Company**")), having CIN L27201DL1974PLC007114 is a Private Limited Company incorporated on 26.02.1974 under the erstwhile Companies Act, 1956. The registered office of the Transferee Company is situated at B-5, 3rd Floor, Main Road, Ghazipur, New Delhi, East Delhi – 110096.



4. That the present Application has been jointly filed by the Transferor Company and the Transferee Company (collectively hereinafter referred to as the '**Applicant Companies**'). The Registered offices of the Applicant Companies are situated in Delhi and therefore, the jurisdiction lies with this Tribunal.

5. It is seen from the records that the Board of Directors of the respective Applicant Companies vide separate Board meetings held on 14.02.2022 have unanimously approved the proposed 'Scheme of Amalgamation'.

6. It is stated by the Applicant Companies that the aforesaid Scheme of Amalgamation will result in the following advantages:

“(a) The merger of the Transferor Company into Transferee Company will result in the operational and administrative synergies resulting in to cost optimization.

(b) Consolidation and simplification of the group structure cost savings/ synergies resulting from rationalization standardization and simplification of business process.

(c) It is also the intention of the transferee Company's management or rationalize the Group Holding structure by way of reduction of number of entities and streamlining the corporate Structure of Transferee Company.

(d) The proposed merger will also simplify the financial reporting to all stakeholders & help evaluate financial



results of Transferee Company in a more meaningful way and result in improved organizational capability arising from pooling of financial resources.

(e) Avoiding un-necessary duplication of costs of administration, distribution, selling and marketing and reduction in legal and regulatory compliances.

(f) Maximizing the overall shareholders value by strengthening its core competencies.”

7. That the Applicant Companies have filed their separate Affidavits in compliance of Section 230(2)(a) of Companies Act 2013, submitting therein that no prosecution, investigation and inquiry is pending against either of the Applicant companies.

8. That the Applicant Companies have also placed on record the Certificate from the Statutory Auditors confirming that their Accounting Standards are in conformity with the provision of Section 133 of the Companies Act 2013.

9. That the Applicant Companies have filed their respective Memorandum of Association (MoAs) and Articles of Association (AoAs). The Applicant Companies have filed their latest Audited Balance Sheets as on 31.03.2020. The Applicant Companies have also filed their latest Un-Audited Balance Sheets as on 31.03.2021.



10. That the position regarding no. of Shareholders and Creditors and their consent through Affidavits is summarised below :

Company Name		Total In Number	Consent Given (in percentage and in value)
Transferor Company	Equity Shareholders	7	100%
	Preference Shareholders	Nil	Nil
	Unsecured creditors	8	99.41%
	Secured Creditor	2	100%
Transferee Company	Equity Shareholders	30,102	-
	Preference Shareholders	Nil	Nil
	Unsecured creditors	96	-
	Secured Creditor	8	75.98

11. Since all the Equity shareholders of all the Transferor Company have given consent to the Scheme, therefore, the requirement of holding / convening the meeting of Equity shareholders of the Transferor Company is dispensed with.

12. Since there are 'no' preference shareholders of the Transferor Company, therefore the requirement of holding or convening the meeting does not arise.

13. Since 99.41% of the Unsecured Creditors of the Transferor Company have given consent to the Scheme, therefore, the requirement of holding / convening the meeting of Unsecured Creditors of the Transferor Company is dispensed with.

14. Since both the Secured Creditors of the Transferor Company has given their consents to the Scheme, therefore, the requirement of holding / convening the meetings of Secured Creditors of the Transferor Company is dispensed with.

15. Since there are 'no' preference shareholders in the Transferee Company, therefore the requirement of holding or convening the meeting does not arise.

16. Since all the Equity Shareholders and Unsecured Creditors of Transferee Company have not given their consent to the Scheme and only 75.98% of the Secured Creditors of Transferee Company have given their consent to the Scheme, therefore, the separate meetings of the Equity shareholders, Unsecured creditors and Secured creditors of the Transferee Company are ordered to be convened in the following manner:

- (i) Meeting of the Equity shareholders, unsecured creditors and Secured creditors of Transferee Company be conducted through Physical mode or Video Conferencing.
- (ii) That the details of the quorum, time and date of the meeting of Equity shareholders, Unsecured creditors and Secured creditors of the Transferee Company shall be as follows :



Meeting	Time	Date of Meeting	Total no. of creditors	Quorum of the meeting
Equity Shareholders	10:00 AM	04.07.2022	30,102	3000
Unsecured Creditors	12:00	04.07.2022	96	70
Secured Creditors	03:00 PM	04.07.2022	8	6

- (iii) If the quorum is not complete at the time of the meetings, the Chairman shall adjourn the meeting by 30 minutes, and the shareholders/members present after 30 minutes shall be deemed to constitute the quorum for the said meetings.
- (iv) Mr. Puneet Sachdev, having IBBI Registration Number IBBI/IPA-001/IP-P01124/2018-19/11821 (Email ID: psachdev78@gmail.com) from the panel of names received from IBBI is appointed as Chairman of the meeting against fee of Rs.1,00,000/- (One lakh) only.
- (v) That Mr. Mohinder Kumar Gaiind, having IBBI Registration Number IBBI/IPA-003/IP-N000158/2018-19/11842 (Email ID: mgaiind6@gmail.com) from the panel of names received from IBBI is appointed as scrutinizer against fee of Rs.1,00,000/- (One lakh) only.
- (vi) The notice of the abovesaid meetings shall be sent by the Transferee Company through registered post or courier or by email, 30 days in advance before the scheduled date of the



meeting, indicating the day, date, the place and the time as aforesaid, together with the proposed scheme of amalgamation, copy of explanatory statement as required to be sent under the companies Act, 2013, the prescribed form of proxy and any other document as may be prescribed under the Act or rules. The guidelines for conducting meeting by video conferencing shall be clearly mentioned in the notice.

(vii) The Transferee Company shall publish advertisement in the newspapers namely, "Business Standard" (English, Delhi edition) and "Business Standard" (Hindi, Delhi edition) not less than 30 days before the aforesaid meetings.

(viii) The Voting shall be allowed on the proposed Scheme through voting in virtual mode. The chairperson shall submit his report regarding the result/outcome of the meetings within a period of 05 days of the date of the meeting with details of voting on the proposed Scheme.

17. That in accordance with Section 230(5) of the Companies Act, 2013, the Applicant Companies shall also serve the notices of these meetings to the following Authorities, namely:

- (a) Central Government through Regional Director (Northern Region), Ministry of Corporate Affairs,
- (b) Registrar of Companies (NCT of Delhi & Haryana), Ministry of Corporate Affairs,
- (c) Official Liquidator, attached to the Delhi High Court;



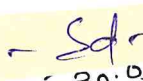
- (d) Jurisdictional Income Tax Authorities,
- (e) SEBI
- (f) Stock Exchange Concerned
- (e) Such other Sectoral Regulatory Authorities, which govern working of the Companies involved in the Scheme;

at least 30 days before the date fixed for the meetings.

18. The Authorities are directed to raise objection/representations, if any, within 30 days from the date of receipt of the notice. In the event that no objection or representation is made within the stipulated timeframe, it shall be presumed that they do not have any objection.

19. The Chairman's Report shall be filed before this Tribunal within 7 days from the conclusion of this meeting.

20. **The Application is allowed in aforesaid terms.**


30.05.2022
(L. N. Gupta)
Member (T)


(Abni Rajan Kumar Sinha)
Member (J)