

SEL MANUFACTURING COMPANY LIMITED



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CIN: L51909PB2000PLC023679

Date: March 12, 2021

To,

BSE Limited
Department of Corporate Services
25th Floor
P J Towers
Dalal Street
Mumbai – 400001

National Stock Exchange of India Limited
Exchange Plaza
Bandra Kurla Complex
Bandra (East)
Mumbai – 400051

Scrip Code:532886 /SELMCL

Symbol: SELMCL

Subject: Intimation of the outcome of the Meeting of the Monitoring Committee of SEL Manufacturing Company Limited under Regulations 30(2) read with Para A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015 (“Listing Regulations”)

Ref.: Our letter dated March09, 2021 under Regulation 29 of SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015 (“Letter”)

Dear Madam / Sir,

We refer to our earlier Letter dated March 09, 2021, with respect to the resolution plan submitted by Consortium of Arr Ess Industries Private Limited and Leading Edge Commercial FZE (“Consortium” or “Resolution Applicant”) in respect of SEL Manufacturing Company Limited (“Company”) approved by the Hon’ble National Company Law Tribunal, Chandigarh Bench on February 10, 2021 (“Resolution Plan”). In terms of the Letter, we had intimated the Stock Exchanges about the convening of the meetings of the Monitoring Committee of the Company (constituted in terms of the Resolution Plan and presently exercising the powers of the board of directors of the Company) (“MC”) scheduled to be held on March 12, 2021 for which notice to the members of the MC had been sent on March 11, 2021. In this regard, we hereby inform you the outcome of the meetings of MC of the Company held on March 12, 2021 and that the below mentioned items were put for consideration of the MC and have been duly approved with requisite majority:

1. To issue and allot 79,52,328 equity shares of face value INR 10/- each on preferential basis, to the financial creditors of the Company, in lieu of the conversion of part of the outstanding debt into equity, pursuant to the terms of the Resolution Plan.
2. To issue and allot 2,48,51,025 equity shares of face value INR 10/- each on preferential basis, to ARR ESS Leading Edge Private Limited, (special purpose vehicle incorporated by the Resolution Applicant, for the purposes of implementation of the Resolution Plan).

3. To issue and allot 2,94,66,000 unlisted non-marketable secured / unsecured 0.01% non-convertible redeemable debentures of INR 100/- each (comprising of 2,87,80,793 secured non-convertible redeemable debentures and 6,85,207 unsecured non-convertible redeemable debentures) to the financial creditors of the Company on a preferential basis, in lieu of the conversion of part of the outstanding debt, in terms of the Resolution Plan.
4. To issue and allot 25,14,898 non-interest bearing unsecured non-convertible redeemable debentures of INR 100/- each to ARR ESS Leading Edge Private Limited on a preferential basis in terms of the Resolution Plan.
5. To approve the capital reduction and consolidation in terms of the provisions of the Resolution Plan.

The above information shall be treated as disclosure under Regulation 30 read with Part A of Schedule III of the of the Listing Regulations (as amended).

This is for your information and records.

Yours faithfully,

For SEL Manufacturing Company Limited



Rahul Kapoor
Company Secretary