

29th December 2022

To,
Department of Corporate Services
BSE Limited,
P. J. Towers, Dalal Street,
Mumbai - 400 001

Security Code: 542460
Security ID: ANUP

To,
Listing Department
National Stock Exchange of India Limited,
Exchange Plaza, 5th Floor Plot No. C/1,
G. Block Bandra - Kurla Complex,
Bandra (E), Mumbai - 400 051

Symbol: ANUP

Dear Sir/Madam,

Sub.: Intimation of Scheme of Amalgamation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (Listing Regulation)

In compliance with Regulation 30 of the Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015, we wish to inform you that the Board of Directors of the Company at its meeting held today i.e., 29th December 2022, on recommendation of the Audit Committee has considered and approved the Scheme of Amalgamation ("**Scheme**") for the merger of Anup Heavy Engineering Limited ("**Transferor Company**") with The Anup Engineering Limited ("**the Transferee Company**"), pursuant to Sections 230 to 232 of the Companies Act, 2013. Transferor Company is a wholly-owned subsidiary of the Transferee Company.

The Scheme is subject to necessary statutory and regulatory approvals including the approvals of the National Company Law Tribunal ("**NCLT**"), the shareholders and the creditors of each of the companies.

The disclosures required under Regulation 30 of the SEBI Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015, is enclosed as **Annexure A.**

This is for your information and record.

Thanking you,

Yours faithfully,
For, The Anup Engineering Limited

Chintankumar Patel
Company Secretary & Compliance Officer
Membership No. A29326

Encl.: As above

Annexure A

Disclosure of information pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015

Amalgamation of Anup Heavy Engineering Limited (wholly owned subsidiary) with The Anup Engineering Limited.

a. Name of the entity(ies) forming part of the amalgamation/merger, details in brief such as size, turnover etc.

- 1 **Details of Transferor Company:** Anup Heavy Engineering Limited (CIN U29100GJ2019PLC111583) is an unlisted public limited Company incorporated under the provisions of the Companies Act, 2013, having registered office situated at Behind 66 KV, Elec. Sub-Station, Odhav Road, Ahmedabad – 382415, Gujarat, India.

The Transferor Company is a wholly owned subsidiary of Transferee Company and is not listed on any stock exchange in India or abroad.

- 2 **Details of Transferee Company:** The Anup Engineering Limited (CIN: L29306GJ2017PLC099085) is a listed public company incorporated under the provisions of the Companies Act, 2013, having registered office situated at Behind 66 KV, Elec. Sub-Station, Odhav Road, Ahmedabad – 382415, Gujarat, India.

The Transferee Company's equity shares are listed on BSE Limited and the National Stock Exchange of India Limited.

- 3 **Details of net worth and revenue of the Transferee Company and the Transferor Companies:**

(₹ In Lakhs)

Name of Companies	Net worth as of March 31, 2022	Total Revenue as of March 31, 2022
Anup Heavy Engineering Limited (Audited)	1,998.82	-
The Anup Engineering Limited (Audited Standalone)	39,445.01	29,278.18

b. Whether the transaction would fall within related party transactions? If yes, whether the same is done at “arm’s length.”

The Transferor Company is a wholly owned subsidiary of the Transferee Company. The proposed merger does not fall within the purview of related party transactions in view of General Circular No. 30/2014 dated July 17, 2014, issued by the Ministry of Corporate Affairs and since the same is subject to the sanction of the National Company Law Tribunal. Further, pursuant to Regulation 23(5)(b) of the Listing Regulation, the related party transaction provisions are not applicable to the scheme as the same is between the holding company and its wholly owned subsidiary company and the Scheme is also exempted from the provisions of SEBI Master Circular No. SEBI/HO/CFD/DIL 1/CIR/P/2021/0000000665 dated 23rd November, 2021.

c. Area of business of the entity(ies):

Both entities are engaged in the similar business activities and are engaged in the business of fabrication and manufacturing of wide range of process equipments.

d. Rationale for amalgamation/ merger:

The amalgamation of the Transferor Company with the Transferee Company is expected, inter alia, to result in the following benefits:

- Reduce managerial overlap, reduce administrative cost and strengthened leadership in the industry;
- Improve organizational capabilities and leadership, arising from pooling of Assets, human capital, and technical resources to compete successfully in an increasingly competitive industry;
- Consolidation and simplification of the group structure, cost savings resulting from rationalization, standardization and simplification of business processes;
- Avoiding un-necessary duplication of costs of administration, distribution, selling and marketing and reduction in legal and regulatory compliances;
- Achieving economies of scale

e. In case of cash consideration – amount or otherwise share exchange ratio:

The Transferor Company is a wholly-owned subsidiary of the Transferee Company.

Thus, no cash consideration is involved.

f. Brief details of the change in shareholding pattern (if any) of the listed entity:

Not Applicable since no shares are being issued by transferee company to transferor company.