

# Kedia Construction Co. Ltd.

CIN No. : L45200MH1981PLC025083

Regd. Office : 202, A-Wing, Bldg. No. 3, Rahul Mittal Industrial Estate, Sir M. V. Road, Andheri (E), Mumbai - 400 059.  
Email : kcclindia@gmail.com • Website : www.kcclindia.in

June 21, 2024

To,  
**BSE Limited**  
Department of Corporate Services,  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai 400 001.

Scrip Code: 508993

**Sub: Intimation under Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("SEBI Listing Regulations")**

Dear Sir / Madam,

In terms of Regulation 30 of the SEBI Listing Regulations, we wish to inform you that the Board of Directors ("**Board**") of Kedia Construction Company Limited ("the Company") at its meeting held today, i.e. on Friday, June 21, 2024, has, *inter-alia*, subject to the approval of the shareholders of the Company, considered and approved the Scheme of Arrangement and Amalgamation between Kirti Investments Limited ("**Transferor Company**" or "**KIL**") and Kedia Construction Company Limited ("**Transferee Company**" or "**KCCL**") and their respective shareholders and creditors under Section 66 and Sections 230-232 of the Companies Act, 2013 ("**Scheme**").

The equity shares of the Transferee Company are listed on BSE Limited and the equity shares of the Transferor Company are listed on Metropolitan Stock Exchange of India Limited.

The Scheme is subject to necessary statutory and regulatory approvals including the approval of Hon'ble National Company Law Tribunal, Mumbai Bench.

The additional information required to be disclosed under Regulation 30 of SEBI Listing Regulations, read with Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13 July 2023, is enclosed as **Annexure-A**. Further, the Company will file the Scheme with the Stock Exchange according to the provisions of Regulation 37 of the SEBI Listing Regulations.

The Board Meeting commenced at 5.00 p.m. and concluded at 5.45 p.m..

We request you to take the above on record and treat the same as compliance under the applicable provisions of the SEBI Listing Regulations.

Thanking you,

Yours faithfully,  
For Kedia Construction Company Limited

Vijaykumar Khowala  
Director  
DIN: 00377686  
Encl.: As above.



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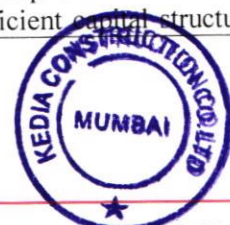
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## Annexure-A

### Brief details of Amalgamation / Merger

Sr. No.	Particulars	Remarks
1.	Name of the Entity forming part of the amalgamation/ merger, details in brief such as size, turnover etc.	<p>i. <b><u>Transferor Company</u></b> Kirti Investments Limited ('KIL')</p> <p>ii. <b><u>Transferee Company</u></b> Kedia Construction Company Limited ('KCCL')</p> <p>iii. KIL holds 2,98,000 equity shares of KCCL representing ~9.93% of the total paid up equity capital of KCCL.</p> <p>iv. KIL has total income of INR 50.49 lacs for the year ended 31 March 2024 with paid - up equity share capital of INR 1,100 lacs as on date.</p> <p>v. KCCL has total income of INR 17.60 lacs for the year ended 31 March 2024 with paid - up equity share capital of INR 150 lacs as on date.</p>
2.	Whether the transaction would fall within related party transaction(s)? If yes, whether the same is done at arms-length	<p>Yes, the transaction would fall within related party transactions and is done at arm's length. For the said purpose, valuation report has been obtained from Registered Valuer which is confirmed by fairness opinion given by Category I Merchant Banker.</p> <p>The Ministry of Corporate Affairs has clarified vide its General Circular No. 30/2014 dated 17 July 2014 that transactions arising out of Compromise, Arrangements and Amalgamations dealt with under specific provisions of the Companies Act, 2013, will not fall within the purview of related party transaction in terms of Section 188 of the Companies Act, 2013.</p>
3.	Area of business of the entities	<p>KIL is engaged in the business of providing estate agency and consultancy services.</p> <p>KCCL is engaged in the business of construction, construction contractors and land development.</p>
4.	Rationale for the amalgamation / merger	<p>Reduction of capital of the Transferee Company in the manner set out in this Scheme can provide benefits to the shareholders and stakeholders as under:</p> <p>➤ The Transferee Company will represent its true and fair financial position with an efficient capital structure so</p>



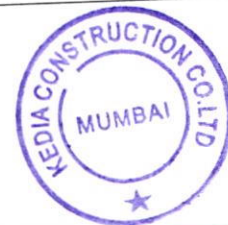


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		<p>that post-amalgamation capital structure is in line with the size of the business operations;</p> <ul style="list-style-type: none"><li>➤ The Transferee Company will have more efficient capital structure;</li><li>➤ The proposed reduction of equity share capital would not have any impact on the shareholding pattern of the Transferee Company except on account on amalgamation of the Transferor Company with the Transferee Company; and</li><li>➤ It does not involve any financial outlay and therefore, would not affect the ability or liquidity of the Transferee Company to meet its obligations or commitments in the normal course of business. Further, it would also not in any way adversely affect the ordinary operations of the Transferee Company</li></ul> <p>As a part of the overall restructuring exercise, it is desired to amalgamate the Transferor Company with the Transferee Company. The amalgamation would have the following benefits:</p> <ul style="list-style-type: none"><li>➤ Enhancement of operational, organizational and financial efficiencies, and achieve economies of scale by pooling of resources;</li><li>➤ Unification and streamlining of legal and regulatory compliances currently required to be carried out by both, the Transferor Company and the Transferee Company;</li><li>➤ Elimination of multiple record keeping, thus resulting in reduced expenditure and significant reduction in the multiplicity of regulatory compliances; and</li><li>➤ Improved organizational capability and leadership, arising from the pooling of human capital that has diverse skills, talent and vast experience to compete in increasingly competitive industry.</li></ul>
5.	In case of cash consideration – amount or otherwise share exchange ratio	<p>No cash consideration is payable under the Scheme.</p> <p>The consideration for amalgamation shall be discharged by issue of equity shares of the Company to the shareholders of the Transferor Company as follow:</p> <p><i>“38 (Thirty Eight) fully paid up equity shares having face value of INR 1/- (Indian Rupees One only) of the Transferee Company shall be issued and allotted for every (Hundred) equity shares having face value of INR 5/- (Indian Rupees Five only) each held in the Transferor Company”</i></p>



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6.	Brief details of change in shareholding pattern (if any) of listed entity	<p>Pursuant to the Scheme, shareholding pattern of the Company pre and post the Scheme will be as follows:</p> <p><u>Transferee Company</u> The shareholding pattern of the Company as at 31 March 2024:</p> <table border="1" data-bbox="719 533 1430 703"><thead><tr><th rowspan="2">Particulars</th><th colspan="2">Pre-Scheme</th><th colspan="2">Post Scheme</th></tr><tr><th>Nos</th><th>%</th><th>Nos</th><th>%</th></tr></thead><tbody><tr><td>Promoters</td><td>18,64,800</td><td>62.16</td><td>50,28,600</td><td>45.56</td></tr><tr><td>Public</td><td>11,35,200</td><td>37.84</td><td>60,33,400</td><td>54.54</td></tr><tr><td><b>Total</b></td><td><b>30,00,000</b></td><td><b>100%</b></td><td><b>1,10,62,000</b></td><td><b>100%</b></td></tr></tbody></table> <p><u>Transferor Company</u> Post the Scheme becoming effective, the Transferor Company shall be dissolved without being wound up. Accordingly, change in shareholding pattern of the Transferor Company shall not be applicable.</p>	Particulars	Pre-Scheme		Post Scheme		Nos	%	Nos	%	Promoters	18,64,800	62.16	50,28,600	45.56	Public	11,35,200	37.84	60,33,400	54.54	<b>Total</b>	<b>30,00,000</b>	<b>100%</b>	<b>1,10,62,000</b>	<b>100%</b>
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