



ALTECH ALLOYS INDIA PVT. LTD.

Plot No. A-83/2, M.I.D.C., Kagal- Hatkanangale Industrial Area, Tal. Kagal,
Dist. Kolhapur Ph. No.: 0231- 2305054, Fax. : 2305053
E-mail : marketing@altechalloys.com, accounts@altechalloys.com
CIN No. U27203PN2005PTC020618



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ISO 9001 : 2015

NOTICE OF MEETING OF THE UNSECURED CREDITORS OF ALTECH ALLOYS INDIA PRIVATE LIMITED

(Convened pursuant to Order dated 7th October 2024 passed by the
Hon'ble National Company Law Tribunal, Mumbai Bench)

Meeting of the Unsecured Creditors of Altech Alloys India Private Limited

Day	Tuesday
Date	25 th February, 2025
Time	11:00 A.M. (IST)
Venue	A-83/2, Phase I, MIDC Kagal, Hathaknangale, At Post Halsawade, Dist: Kolhapur 416216

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BEFORE THE NATIONAL COMPANY LAW TRIBUNAL

MUMBAI BENCH

C.A.(CAA)/137/MB/2024

In the matter of the Companies Act, 2013;

AND

In the matter of Section 230 to 232 of the Companies Act,
2013 and other applicable provisions of the Companies Act,
2013 and Rules framed thereunder;

AND

In the matter of Scheme of Arrangement between Altech
Alloys India Private Limited ('Demerged Company') and
Altech Technocrafts India Private Limited ('Resulting
Company') and their respective Shareholders ('Scheme')

Altech Alloys India Private Limited, a)
company incorporated under the Companies Act,)
1956 bearing CIN U27203PN2005PTC020618,)
having its Registered Office situated at A-83/2,)
Phase I, MIDC Kagal, Hathaknangale, At Post)... First Applicant Company/
Halsawade, Kolhapur 416216).....Demerged Company

NOTICE FOR THE TRIBUNAL CONVENED MEETING OF THE UNSECURED CREDITORS OF ALTECH ALLOYS INDIA PRIVATE LIMITED

To,
The Unsecured Creditors of Altech Alloys India Private Limited
(the "First Applicant Company"):

NOTICE is hereby given that by an order dated 7th Day of October 2024, the Hon'ble Mumbai Bench
of the National Company Law Tribunal ("NCLT", and such order, the "**Order**") in the above
mentioned Company Scheme Application has directed a meeting of Unsecured Creditors of the
Applicant Company to be held for the purpose of considering, and if thought fit, approving the



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Scheme of Arrangement between Altech Alloys India Private Limited ('Demerged Company') and Altech Technocrafts India Private Limited ('Resulting Company') and their respective Shareholders pursuant to the provisions of Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 ("Act") (the "Scheme" or "Scheme of Arrangement").

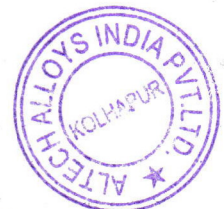
In pursuance of the said Order and as directed therein, Notice is hereby given that a meeting of Unsecured Creditors of the Applicant Demerged Company is scheduled to be held at Registered Office of the Applicant Demerged Company at A-83/2, Phase I, MIDC Kagal, Hathaknangale, At Post Halsawade, Dist: Kolhapur 416216 ("**Tribunal Convened Meeting**" or "**Meeting**"), on Tuesday, 25th February, 2025 at 11:00 A.M. (IST) at which time and place, the Unsecured Creditors of the Applicant Demerged Company are requested to attend the meeting.

Copies of the said Scheme and of the Explanatory Statement and other annexures as required under Sections 230 – 232 read with Section 102 of the Act can be obtained free of charge at the Registered Office of the First Applicant Company on any working day up to two days before the date of the Tribunal Convened Meeting between 11:00 A.M. to 04:00 P.M.

Persons entitled to attend and vote at the Tribunal Convened Meeting, may vote in person or by proxy, provided that all proxies in the prescribed form are deposited at the Registered Office of the Applicant Demerged Company not later than 48 hours before the aforesaid Tribunal Convened Meeting. Forms of proxy are available at the Registered Office of the Applicant Demerged Company.

The NCLT has appointed CS Ramesh Bhatia, to be the Chairperson of the said Tribunal Convened Meeting. The above-mentioned Scheme, if approved at the Tribunal Convened Meeting, will be subject to the subsequent approval and order of the NCLT.

TAKE NOTICE that the following Resolution is proposed under Section 230(3) and other applicable provisions of the Act (including any statutory modification(s) or re-enactment thereof for the time being in force), and the provisions of the Memorandum of Association and Articles of Association of the Applicant Company, for the purpose of considering, and if thought fit, approving, the Scheme:



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EXPLANATORY STATEMENT UNDER SECTION 230(3) OF THE COMPANIES ACT 2013 READ WITH RULE 6 OF COMPANIES (COMPROMISES, ARRANGEMENT AND AMALGAMATIONS) RULES, 2016)

Sr. No.	Particulars	Altech Alloys India Private Limited	Altech Technocrafts India Private Limited
1.	Date of order	7 th October, 2024	7 th October, 2024
2.	Date, time and venue of the meeting of Secured Creditors of Altech Alloys India Private Limited	Tuesday, 25 th February, 2024 at 12:30 P.M. at Registered Office of Company at A-83/2, Phase I, MIDC Kagal, Hathknangale, At Post Halsawade, Dist: Kolhapur 416216	NA
3.	Corporate Identification Number (CIN)	U27203PN2005PTC020618	U24319PN2023PTC219888
4.	Permanent Account Number (PAN)	AAFCA2178K	AAAYCA5779M
5.	Type of the company	Private Limited Company	Private Limited Company
6.	Registered office address and e-mail address (as per MCA records)	A-83/2, Phase I, MIDC, Kagal, Hathknangale, At Post Halsawade, Dist: Kolhapur, Maharashtra, India, 416216 Email Id - accounts@altechalloys.com	A-83/2, Phase I, Five Star MIDC Kagal, Hatkanangale, At Post Halsawade, Kagal, Kolhapur, Maharashtra, India, 416216 Email Id - accounts@altechalloys.com
7.	Date of incorporation	25/04/2005	24/04/2023
8.	Wholly owned subsidiary	NA	NA
9.	Appointed Date	1 st April, 2024	1 st April, 2024



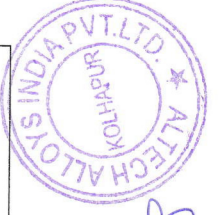
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	Scheme of Arrangement approved by the board of directors	Yes	Yes
10.			
11.	Summary of main object as per the memorandum of association; and main business carried on by the company	Engaged in the business of manufacturing, producing, processing, treating, forging, spherodising, carburizing, hardening, analysing aluminium and its alloys and other ferrous and non ferrous metals and to act as dealers, traders, distributors, importers, exporters thereof.	Engaged in the business of manufacturing, producing, processing, treating, forging, spherodise, carburising, hardening, analyzing aluminium and its alloys and other ferrous and non-ferrous metals and to act as dealers, traders, distributors, importers, exporters thereof
12.	Details of change of registered office of the company during the last five years	Not Applicable	Not Applicable
13.	Name of the stock exchanges where securities of the company are listed, if applicable	Not Applicable	Not Applicable
14.	Details of the capital structure of the company including authorised, issued, subscribed and paid up share capital	Authorised Share Capital is Rs.2,75,00,000/- divided into 27,50,000 Equity Shares of Rs. 10/- each.	Authorised Share Capital is Rs.1,00,000/- divided into 10,000 Equity Shares of Rs. 10/- each.
		Issued, Subscribed and Paid-Up Capital is Rs. 2,63,04,800/- divided into 26,30,480 Equity Shares of Rs. 10/- each fully paid up.	Issued, Subscribed and Paid-Up Capital is Rs. 1,00,000/- divided into 10,000 Equity Shares of Rs. 10/- each fully paid up.



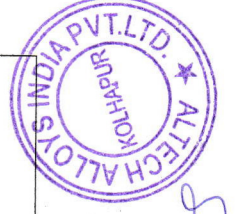
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15.	Details of the Promoters along with the addresses	<p>Mr. Gajanan Ravaji Kadukar Murdgandh, Plot 12, Front of Yasharth Ladies Hostel, Near Dipti Residency, Morewadi, Karvir, RK Nagar, Kolhapur 416013.</p> <p>Mr. Satish Ravaji Kadukar 519/1, Plot No 23B, Mehata Colony, Torna Nagar, Rajarampuri, Kolhapur 416008</p>	<p>Mr. Gajanan Ravaji Kadukar Murdgandh, Plot 12, Front of Yasharth Ladies Hostel, Near Dipti Residency, Morewadi, Karvir, RK Nagar, Kolhapur 416013.</p> <p>Mr. Satish Ravaji Kadukar 519/1, Plot No 23B, Mehata Colony, Torna Nagar, Rajarampuri, Kolhapur 416008</p>
16.	Details of the Directors along with the addresses	<p>Mrs. Meena Pradeep Tendulkar 17/243/B, Sai Nandan Park, Near Rama Udyan, Miraj, Sangli, 416410</p>	<p>Mr. Gajanan Ravaji Kadukar Murdgandh, Plot 12, Front of Yasharth Ladies Hostel, Near Dipti Residency, Morewadi, Karvir, RK Nagar, Kolhapur 416013.</p> <p>Mr. Satish Ravaji Kadukar 519/1, Plot No 23B, Mehata Colony, Torna Nagar, Rajarampuri, Kolhapur 416008</p>



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	<p>Mr. Pradeep Balkrishna Tendulkar 17/243/B, Sai Nandan Park, Near Rama Udyan, Miraj Sangli, 416410</p>	
17.	<p>(a) Share Exchange Ratio and summary of the Valuation Report: (b) Detail of debt restructuring: (c) Amount due to Secured Creditors:</p> <p>(a) Details of Share Exchange Ratio and Summary of Valuation Report are as below:</p> <p>Pursuant to Demerger, the Resulting Company shall issue Shares to the Shareholders of Demerged Company as follows: <i>"1 Equity Share of Resulting Company of Rs. 10 fully paid up for every 1 equity share of Demerged Company of Rs. 10 fully paid up"</i>. Share Entitlement Report dated 31st May, 2024 issued by Bhavesh M Rathod, Registered Valuer.</p> <p>(b) Details of Debt Restructuring – NA</p> <p>(c) Amount to Secured Creditors:</p> <p>(i) Altech Alloys India Private Limited – Rs. 12,41,15,817/- (Rupees Twelve Crores Forty-One Lakhs Eighty Fifteen Thousand and Eight Hundred and Seventeen)</p> <p>(ii) Altech Technocrafts India Private Limited – No Secured Creditors</p>	
18.	<p>Rationale of the Scheme of Amalgamation</p> <p>The Rationale for the proposed Scheme of Arrangement of Demerged Undertaking of the Demerged Company with the Resulting Company is as under:</p> <p>(i) The Resulting Company is engaged in the business of manufacturing, producing, processing, treating, forging, spherodising, carburising, hardening, analyzing aluminium and its alloys and other ferrous and nonferrous metals and to act as dealers, traders, distributors, importers, exporters thereof.</p>	



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- (ii) Separation of the aluminium and iron foundries of the Company will allow the Demerged Company and the Resulting Company to have independent and focused management as well as independently pursue different opportunities and strategies for the growth of each respective businesses aligned to specific market dynamics;
- (iii) the proposed demerger under the Scheme will enable a different operating model for the aluminium foundry under the Resulting Company specific and fit for purpose for a fast-moving aluminium manufacturing company, which would lead to a greater ability to operate independently and positively shape the aluminium business; the requirements of the businesses of the Demerging Company and the Resulting Company, including in terms of operations, nature of risks, competitive advantages, strategies and regulatory compliances are different and the demerger will allow for enhancement of the business models of both the Demerging Company and the Resulting Company;
- (iv) the shareholders, investors, and other stakeholders will have greater understanding and visibility of both the aluminium and iron foundry businesses;
- (v) the proposed demerger will not only facilitate pursuit of scale and independent growth plans but also more focused management and stronger leverage of specific global resources within the group and flexibility in terms of providing liquidity for shareholders.
- (vi) Resulting Company shall issue shares to the shareholders of AA IPL in consideration of the demerger on a proportionate basis.
- (vii) All shareholders of AA IPL shall become the shareholders of each of the Resulting Companies by virtue of the demerger.



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	<p>(viii) The transfer of the Demerged Undertakings will be on a going concern basis.</p> <p>(ix) The Board of Directors of AAIPL are also of the opinion that the proposed demerger would benefit the shareholders, employees and other stakeholders of the Company and not cause prejudice to the interests of the any of the stakeholders.</p> <p>1. Shareholders:</p> <p>(i) Upon the Scheme becoming effective and in consideration, the Resulting Company i.e. Altech Technocrafts India Private Limited shall allot equity shares, credited as fully paid-up, to the members of Demerged Company, i.e. Altech Alloys India Private Limited, holding fully paid up equity shares in Altech Alloys India Private Limited and whose names appear in the register of members of Altech Alloys India Private Limited and / or whose name appears as the beneficial owner of the Altech Alloys India Private Limited shares in the records of the depository on a specific record date and at a specific record time, or to such of their respective heirs, executors, administrators or other legal representative or other successors in title.</p> <p>(ii) The equity shares of the Resulting Company to be allotted to the members of Altech Alloys India Private Limited shall be allotted in the following manner: "1 (One) fully paid equity share of Resulting Company of Rs. 10 each, for every 1 (One) fully paid equity share Rs. 10 each to the shareholders of the Demerged Company. ("Share Exchange Ratio").</p> <p>(iii) The Authorised Share Capital of the Resulting Company will be increased to Rs. 2,00,000 (Rupees Two Lakhs only) comprising of 20,000 equity shares of Rs. 10/- (Rupees Ten) each, in accordance with the provisions of the Act, pursuant to the Scheme.</p> <p>2. Directors:</p>
19.	<p>Disclosure about the effect of the compromise and arrangement</p>



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The Director(s) of the First Applicant Company shall continue as Director(s) of the First Applicant Company after effectiveness of the Scheme. Other than the above, the Director(s) are not affected pursuant to the Scheme.

3. Key managerial personnel:

The KMPs of the First Applicant Company shall continue as Key Managerial Personnel of the First Applicant Company after effectiveness of the Scheme. Other than the above, the KMPs are not affected pursuant to the Scheme.

4. Promoters and Non-Promoters:

The promoters of the First Applicant Company shall continue to remain the promoters, even after the effectiveness of the Scheme.

5. Creditors:

Under the Scheme, no arrangement is sought to be entered into between the First Applicant Company and its creditors. The interest of the creditors of the Applicant Company shall not be impacted in any manner.

6. Employees:

Under the Scheme, no rights of the staff and employees of the First Applicant Company are being affected.

7. Depositors, Deposit trustee:

Not Applicable. The Applicant Company does not have any Depositors / Deposit trustee.

8. Debenture holders, Debenture trustees:

Not Applicable. The Applicant Company does not have any Debenture holders / Debenture trustee.



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20.	Disclosure about effect of the Scheme on material interests of Directors, Key Managerial Personnel (KMP), Debenture Trustee and other Stakeholders	Please refer to point no. 19 of above for the effect of the Scheme on material interests of Directors, Key Managerial Personnel, Debenture Trustee and other Stakeholders.
21.	Investigations or proceedings, if any, pending against the Applicant Company under the Act	No investigation proceedings are pending under the provisions of Chapter XIV of the Act or under Sections 235 to 251 of the Companies Act, 2013 in respect of the First Applicant Company.
22.	The following documents shall be made available for obtaining extracts from or copies for inspection by the members, creditors	<ol style="list-style-type: none"> 1. Latest audited financial statements of the Demerged Company and the Resulting Company. 2. Copy of the order of the Tribunal dated 7th October, 2024 dispensing the meeting of the shareholders of Demerged Company and Resulting Company and directing First Applicant Company to convene meeting of Secured and Unsecured Creditors of the Company; 3. Copy of Scheme of Arrangement; 4. The certificate issued by Statutory Auditors of the Demerged and Resulting Company to the effect that the accounting treatment, if any, proposed in the Scheme of Arrangement is in conformity with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013. 5. Share Entitlement Report dated 31st May, 2024 issued by Bhavesh M Rathod, for share consideration.



B. Rathod

23.	Details of approvals, sanctions or no-objection(s) from regulatory or any other governmental authorities in relation to the Scheme	Not applicable
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