

Akashdeep Metal Industries Limited

CIN: L28998DL1983PLC017150

Registered Office:

14, Dayanand Vihar, Backside Ground Floor,
Vikas Marg Ext., Delhi-110092

Tel.: +91-11-43011038

Email: info.akashdeep14@gmail.com

Website: akashdeepmetal.in

Date: 25th September, 2021

To,
Department of Corporate Services,
BSE Limited,
P.J. Tower, Dalaal Street,
Mumbai-400001

Dear Sir/Madam,

Sub: Outcome of Board Meeting under Regulation 30 of the Securities and Exchange Board of India (Listing obligations and Disclosure Requirement) Regulations, 2015 (SEBI LODR 2015)

Ref: Security Code: 538778; Security ID: AKASHDEEP

This is to inform you that the meeting of the Board of Directors of the Company in its meeting held on Saturday, 25th September, 2021 at 3:30 PM at the registered office of the Company situated at 14, Dayanand Vihar, Backside Ground Floor, Vikas Marg Ext., Delhi, 110092 considered and approved the following:

1. Increase in, Subject to the approval of the shareholders, Authorised Share Capital of the Company from Rs. 8,51,00,000 divided into 85,10,000 Equity Share of Rs. 10 each to Rs. 11,51,00,000 Divided into 1,15,10,000 Equity Share of Rs. 10 each and consequent alteration of the Capital Clause of Memorandum of Association of the Company;
2. Issue and allot, subject to the approval of the shareholders and Stock Exchange where the shares of the Company are Listed, following securities on preferential basis (preferential Allotment):
 - a) Upto 20,00,000 Equity Shares of Rs. 10 each at a price of Rs. 38 per Equity Shares aggregating to Rs. 7,60,00,000 (Rupees Seven crore and Sixty Lakhs) ; and
 - b) Upto 10,00,000 Convertible Warrants (Warrants) each carrying a right exercisable by the warrant holder to subscribe to one Equity Share per warrant, at a price of Rs. 38 per warrant aggregating to Rs. 3,80,00,000 (Rupees Three Crores and Eighty Lakhs);

On such terms and conditions as may be determined by the Board and subject to the approval of shareholders of the Company and applicable regulatory authorities as the case may be, in accordance with the SEBI ICDR Regulations and other applicable laws.

3. An Extra ordinary General Meeting of the shareholders of the Company will be held on Monday, 25th October, 2021 for seeking their approval for the above Increase in Authorised Share Capital and preferential Allotment.
4. Appointed Mr. Gagan Goel as scrutinizer to the scrutinize the voting in true and fair manner.

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

Kindly take the same on your records.

Thanking You,

For AKASHDEEP METAL INDUSTRIES LIMITED

**Sd/-
Rajesh Gupta
Managing Director
DIN: 00006056**

Annexure A

Details regarding Preferential Allotment

Type of securities proposed to be issued	<ol style="list-style-type: none"> 1. Equity Share of the face value of Rs. 10 each of the Company; 2. Convertible warrants (warrant) with a right exercisable by the warrant holder to subscribe to one equity share per warrant.
Type of issuance (further public offering, rights issue, depository receipts (ADRI), qualified institutions placement, preferential allotment etc.);	Preferential Allotment
Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately);	<ol style="list-style-type: none"> a) 20,00,000 Equity Shares of Rs. 10 each at a price of Rs. 38 per Equity Shares aggregating to Rs. 7,60,00,000 (Rupees Seven crore and Sixty Lakhs) ; and b) 10,00,000 Convertible Warrants (Warrants) each carrying a right exercisable by the warrant holder to subscribe to one Equity Share per warrant, at a price of Rs. 38 per warrant aggregating to Rs 3,80,00,000 (Rupees Three Crores and Eighty Lakhs);
In case of preferential issue the listed entity shall disclose the following additional details to the stock exchange(s)	
- Name of the Investor;	Equity Share: <ol style="list-style-type: none"> 1. Sunil Kumar Malik (20,00,000 Equity Shares) Warrants: <ol style="list-style-type: none"> 1. Rohan Agarwal (2,00,000 warrants) 2. Nidhi Agarwal (2,00,000 warrants) 3. Sandeep Agarwal & Sons HUF (2,00,000 warrants) 4. K K Agarwal & Sons (2,00,000 warrants) 5. Priyanka Agarwal (2,00,000 warrants).
- Post allotment of securities – outcome of the Subscription	<i>As per note given below.</i>
- Issue price / allotted price (in case of convertible)	<ol style="list-style-type: none"> 1. Equity Share at a price of Rs. 38 per Equity Shares; 2. Convertible warrants each carrying a right to subscribe one Equity Share per warrant at a price of Rs. 38 per warrant. <p>The price has been fixed in accordance with SEBI ICDR Regulations.</p>
In case of convertibles - intimation on conversion of securities or on lapse of the tenure of the instrument;	Each warrant is convertible into 1 Equity Share and the conversion can be exercised at any time within a period of 18 months from the date of allotment, in

	<p>one or more tranches, as the case may be and on such other terms and conditions as applicable.</p> <p>An amount equivalent to 25% of the Warrant price shall be payable at the time of subscription and allotment of each Warrant and the balance 75% of the Warrant Price shall be payable by the Warrant holder against each warrant at the time of allotment of Equity Shares pursuant to exercise of the options attached to Warrant(s) to subscribe to Equity Share(s). The amount paid against Warrants shall be adjusted / set-off against the issue price for the resultant Equity Shares.</p>
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Note:

Details of Shareholding and voting rights of the Investors (One share is equal to one Vote)

Name of Investors	Pre preferential Allotment		Post preferential Allotment (Post Equity Share)		*Post preferential Allotment (Post exercise of warrants into Equity Shares)	
	No of share	%	No of share	%	No. of Share	%
Sunil Kumar Malik	5,90,000	6.94	25,90,000	24.66	25,90,000	22.52
Rohan Agarwal	Nil	N.A.	Nil	N.A.	2,00,000	1.74
Nidhi Agarwal	Nil	N.A.	Nil	N.A.	2,00,000	1.74
Sandeep Agarwal & Sons HUF	Nil	N.A.	Nil	N.A.	2,00,000	1.74
K K Agarwal & Sons	Nil	N.A.	Nil	N.A.	2,00,000	1.74
Priyanka Agarwal	Nil	N.A.	Nil	N.A.	2,00,000	1.74

* The shareholding post exercise of warrants as shown above is calculated assuming full exercise of Warrants and consequent allotment of the Equity Shares of the Company.

In the event any purchase/ sale of shares by above investors between the date of this notice and the date of allotment of Equity Share or Equity Shares to be allotted pursuant to conversion on exercise of warrants, the shareholding pattern shall stand modified accordingly.