



# ORISSA METALIKS PRIVATE LIMITED

CIN: U27109WB2006PTC111146

www.orissametaliks.com

+91-33-2243 8517-20 +91-33-2243 8517 sc\_ompl@orissametaliks.com

January 10<sup>th</sup>, 2023

**BSE Limited**  
**Phiroze Jeejeebhoy Towers**  
**Dalal Street,**  
**Mumbai 400 001**

**Scrip Code: 973506**

**Sub: Outcome of Board Meeting**

Dear Sir / Madam,

Pursuant to Regulation 50 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") this is to inform you that the Board of Directors at their Meeting held on **Tuesday, January 10<sup>th</sup>, 2023**, has recommended the following for the approval of Members:

- a. To increase in Authorised Share Capital of the Company - The current authorized Share Capital Rs.10,00,00,00,000/- (Rupees One Thousand Crores only) divided into 25,00,00,000 (Twenty-Five Crores only) Equity Shares of Rs.10/- (Rupees Ten only) each and 75,00,00,000 (Seventy-Five Crores only) Preference Shares of Rs. 10/- (Rupees Ten only). In order to meet the said conversion through issuance of Non-Convertible Non-Cumulative Redeemable Preference Shares the structure of authorized share capital is proposed to be increased to Rs. 20,00,00,00,000/- (Rupees Two Thousand Crores only) divided into 25,00,00,000 (Twenty-Five Crores) Equity Shares of Rs.10/- (Rupees Ten only) each and 1,75,00,00,000 (One Hundred Seventy-Five Crores) Preference Shares of Rs.10/- (Rupees Ten only).
- b. Consequential amendment to Clause V of Memorandum of Association of the Company to reflect the Increased Authorised Share Capital of the Company.

The provisions of the Companies Act, 2013 require the Company to seek the approval of the Members for alteration of Capital Clause of the Memorandum of Association of the Company.

- c. To Issue 50,00,00,000 (Fifty Crores) Non-Convertible, Non- Cumulative, Non- Participating, Redeemable Preference Shares("NCRPS") - The Board of Directors of the Company, propose to convert the loans upto an amount of Rs. 5,00,00,00,000/- (Rupees Five Hundred Crores only) into Non-Convertible Non-Cumulative Redeemable Preference Shares (NCRPS) at par in one or more tranches subject to the approval of the Members is being sought by way of Special Resolution under Section 62, 55 and other applicable provisions of the Companies Act, 2013 read with Rules made there under for issue of 8% p.a Non-Convertible, Non-Cumulative, Non- Participating, Redeemable Preference Shares ("NCRPS") aggregating to not exceeding Rs. 5,00,00,00,000/- (Rupees Five Hundred Crores) this offer and allot the "NCRPS" on a Private Placement basis, by converting unsecured loan into NCRPS.

For ORISSA METALIKS PRIVATE LIMITED

Company Secretary



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Please find enclosed as Annexure 'I' information required to be disclosed pursuant to in terms of Regulation 50 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

The aforesaid Board Meeting commenced at 05:30 P.M. and concluded at 6:30 P.M.

Kindly take the above information on record and acknowledge.

Thanking You,

Yours Sincerely,

**For Orissa Metaliks Private Limited**

For ORISSA METALIKS PRIVATE LIMITED

*Preeti Lakhmani*

**Preeti Lakhmani** *Company Secretary*

**(Company Secretary & Compliance Officer)**

**Membership No. F8923**





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## Annexure 'I'

Name of the Proposed Allottee	As per the list <b>Annexure A</b>
The objectives of the issue	The Board proposes to issue NCRPS to the Lenders upon conversion of facilities/loans availed by the Company from the Lenders, to reduce the debt of the Company. The Board is of the view that there is a need to reduce the debt of the Company. Hence, the Board recommends the Issue of the NCRPS to the Lenders.
Intention of promoters, directors or key managerial personnel to subscribe to the offer	None of the Promoters, directors or key managerial personnel are proposing to subscribe to any NCRPS under this Issue.
The size of the issue and number of preference shares to be issued and nominal value of each share	Upto Rs. 5,00,00,00,000/- (Rupees Five Hundred Crores only) divided into 50,00,00,000 (Fifty Crores only) Preference Shares of face value of Rs.10/- (Rupees Ten only)
The nature of such shares i.e., cumulative or noncumulative, participating or non-participating, convertible or non-convertible	Redeemable, Non-Cumulative, Non-Convertible
Nominal Value of each Preference Share	Rs.10/-
The manner of issue of shares	Conversion of existing unsecured loans into Preference Shares of the Company through Private Placement Basis
The price at which such shares are proposed to be issued	Rs.10/-
The basis on which the price has been arrived at	As per the Valuation report dated 6th January, 2023 issued by CA Vidhi Chandak, the Registered Valuer.

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The terms of issue, including terms and rate of dividend on each share, etc.

- a. The NCRPS shall carry a fixed 8% dividend Per annum as decided by Board of Directors of the Company.
- b. The NCRPS shall rank for dividend in priority to the equity shares for the time being of the Company.
- c. The NCRPS shall, in winding up, be entitled to rank, as regards repayment of capital and dividend (if declared by the Company), up to the commencement of the winding up, in priority to the Equity Shares but shall not be entitled to any further participation in profits or assets or surplus funds;
- d. The holders of NCRPS shall be paid dividend (if declared) on a non-cumulative basis;
- e. NCRPS shall not carry any voting rights
- f. The NCRPS are non-Convertible in nature.
- g. The NCRPS shall be redeemed at any time within a period not exceeding 20 years from the date of allotment as per the provisions of the Companies Act, 2013.
- h. The Board be and is hereby authorized to decide and approve the other terms and conditions of the issue of NCRPS, and shall also be entitled to vary, modify or alter any of the terms and conditions, as it may deem expedient, subject however to compliance with the Companies Act, 2013 and others applicable laws & Regulations.

For ORISSA METALIKS PRIVATE LIMITED

*P. Lakshmi*

Company Secretary



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The terms of redemption, including the tenure of redemption, redemption of shares at premium and if the preference share is convertible, the terms of conversion	<p>The NCRPS shall be redeemed at any time within a period not exceeding 20 years from the date of allotment as per the provisions of the Companies Act, 2013.</p> <p>The NCRPS shall be redeemed with a dividend yield of 8% p.a. with effect from date of allotment upto the date of redemption.</p>
The manner and mode of redemption	To be determined by the Board
The current shareholding pattern of the Company	Specified in the <b>Annexure B</b> below
The expected dilution in equity share capital upon conversion of preference shares	Nil, since the Preference Shares are non-convertible.
Capital Redemption Reserve	In pursuance of Section 55 of the Companies Act, 2013 in the event the issuer decides to redeem the Non-Cumulative Redeemable Preference Shares otherwise than out of proceeds realized from issuance of fresh shares, i.e. out of the profits of the Company which would otherwise be available for dividend, the Company shall, out of profits, transfer a sum equal to the nominal amount of the Non-Convertible Non-Cumulative Redeemable Preference Shares to be redeemed, to the Capital Redemption Reserve Account, to the Capital Redemption Reserve Account, and the provisions of the Companies Act 2013, relating to reduction of share capital of the Company shall apply as if the Capital Redemption Reserve Account were paid-up share capital of the Company.
No subsisting default in the redemption of existing preference shares, payment of dividend.	No.
Listing	Non-Convertible Non-Cumulative, Non - Participating, Redeemable Preference Shares ("NCRPS") will not be listed at any Stock Exchange.

For ORISSA METALIKS PRIVATE LIMITED

*Preeti Lakshmi*

Company Secretary

REGISTERED ADDRESS: 1, Garstin Place, Orbit House, 3<sup>rd</sup> Floor, Room No.- 3B, Kolkata - 700 001, India

CORPORATE ADDRESS: Premlata Building, 39, Shakespeare Sarani, 6<sup>th</sup> Floor, Room No.: 3 & 4, Kolkata - 700 017



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## Annexure-A

Proposed List of Allottees			
Sl. No	Name of Allottees	No. of NCRPS Allotted	Percentage of NCRPS (%)
1	Bliss Metals Private Limited	4,00,00,000	8.00
2	Votary Agro Foods Industries Limited	2,00,00,000	4.00
3	P.N. Jewellers Private Limited	5,50,00,000	11.00
4	Sarv Steels Private Limited	5,00,00,000	10.00
5	Mahadeb Commercials Pvt Ltd	4,00,00,000	8.00
6	Eastern Networking Consultants Private L Imited	4,00,00,000	8.00
7	Ozo Solutions Private Limited	4,00,00,000	8.00
8	Rozela Tie Up Pvt Ltd.	3,50,00,000	7.00
9	Monix Consulting Private Limited	3,50,00,000	7.00
10	Pexet Commodities Private Limited	2,50,00,000	5.00
11	Asankul Cosmetics Pvt.Ltd.	2,50,00,000	5.00
12	Topline Vanijya Private Limited	2,00,00,000	4.00
13	Uni-Pack Pvt. Ltd.	2,00,00,000	4.00
14	Nairit Retailer Pvt. Ltd.	2,00,00,000	4.00
15	Crushcon Engineers Pvt Ltd	1,00,00,000	2.00
16	D P C International Pvt Ltd .	1,50,00,000	3.00
17	Remon Multilevel Marketing Private Limited	1,00,00,000	2.00
<b>Total</b>		<b>50,00,00,000</b>	<b>100</b>

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## Annexure-B

The Shareholding pattern as on 31<sup>st</sup> December, 2022

Sl. No	Category	Pre Issue (Equity)		Pre Issue (Preference)	
		No. of Shares held	% of Shareholding	No. of Shares held	% of Shareholding
A	<b>Promoter's holding</b>				
1	Indian:				
	Individual	10,000	0.06	4,30,000	0.06
	Bodies Corporate	80,67,003	46.11	34,52,81,400	46.25
	Sub-Total	<b>80,77,003</b>	<b>46.17</b>	<b>34,57,11,400</b>	<b>46.31</b>
2	Foreign Promoters	0	0	0	0
	Sub-Total (A)	<b>80,77,003</b>	<b>46.17</b>	<b>34,57,11,400</b>	<b>46.31</b>
B	<b>Non Promoters' holding</b>				
1	Institutional Investors	0	0	0	0
2	Non Institutional:				

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Private Bodies Corporate	94,17,916	53.83	40,08,41,571	53.69
Indian Public	308	0.00	12,298	0.00
Others	0	0		
<b>Sub Total (B)</b>	<b>94,18,224</b>	<b>53.83</b>	<b>40,08,53,869</b>	<b>53.69</b>
<b>GRAND TOTAL</b>	<b>1,74,95,227</b>	<b>100.00</b>	<b>76,40,60,496</b>	<b>100.00</b>

For ORISSA METALIKS PRIVATE LIMITED

*Preeti Lakshmi*  
Company Secretary