

Ref No.: AAL/BSE/NSE/2021-22

DATE: 04.08.2021

To,

<p>The Manager The BSE Limited Listing Department PhirozeJeeJeeBhoy Towers, Dalal Street, Mumbai – 400001</p> <p>Scrip code: 520077</p>	<p>The Secretary The National Stock Exchange of India Limited, “Exchange Plaza”, 5th Floor, Plot No. C/1, G-Block, Bandra – Kurla Complex, Bandra (E), Mumbai-400051</p> <p>Symbol: AMTEKAUTO</p>
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Sub: Clarification regarding the Current status of the Resolution Process of Amtek Auto Limited (“the Company”).

Dear Sir/Madam,

As you are aware that the ‘Corporate Insolvency Resolution Process’ (CIRP) was initiated, on a petition filed by erstwhile Corporation Bank, against Amtek Auto Limited (“Amtek” or “AAL” or “the Company”) under the provisions of the Insolvency and Bankruptcy Code 2016 (“Code/IBC”). The said petition was admitted vide an Order dated July 24, 2017 passed by the National Company Law Tribunal (“NCLT”), Chandigarh Bench.

That pursuant thereto, on July 27, 2017, Hon’ble NCLT appointed Mr. Dinkar T. Venkatasubramanian as the Interim Resolution Professional (IRP) for the Company in terms of IBC, who was subsequently confirmed as the Resolution Professional (RP) by the Committee of Creditors (CoC) of Amtek, constituted under IBC.

The Resolution Plan submitted by Deccan Value Investors LLP together in consortium with Deccan Value P.E. Mauritius (“Successful Resolution Applicant”) was approved by the CoC on February 11, 2020 as intimated to the Exchange vide announcement dated February 13, 2020. The Hon’ble Supreme Court vide Order dated June 8, 2020 relegated the matter to Hon’ble NCLT to consider the Resolution Plan of the Successful Resolution Applicant and pass appropriate orders. In terms of the said Order dated June 8, 2020, the RP filed the application for approval of the Resolution Plan of the Successful Resolution Applicant with the Hon’ble NCLT. The Resolution Plan submitted by the Successful Resolution Applicant was thereafter approved by Hon’ble NCLT vide order dated July 9, 2020 and subsequently, an Implementation & Monitoring Committee (IMC) formed as per the terms of the approved Resolution Plan for its implementation. The same was intimated to Exchange vide announcement dated July 10, 2020. However, the Successful Resolution Applicant filed an appeal before the Hon’ble NCLAT thereby challenging the order dated July 9, 2020 passed by Hon’ble NCLT.

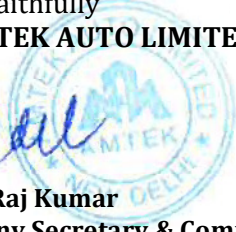
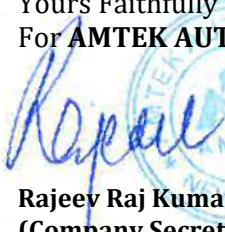
Meanwhile the financial lenders of the Company who consisted the erstwhile CoC filed an appeal before the Hon’ble Supreme Court thereby seeking an immediate implementation of the Resolution Plan by the Successful Resolution Applicant, approved by the Hon’ble NCLT via order dated July 9, 2020. On February 23, 2021, the Hon’ble Supreme Court pronounced its judgment, directing Hon’ble NCLAT to hear and

dispose of DVI's appeal filed against the approval of Resolution Plan by the Hon'ble NCLT. The Hon'ble NCLAT vide its order dated April 16, 2021 dismissed the appeal of DVI against the Hon'ble NCLT approval order dated July 9, 2020.

Currently, the Implementation & Monitoring Committee (IMC) of Amtek is deliberating upon the implementation of the approved Resolution Plan and is looking after the Company as a going concern.

Thanking you.
Yours Faithfully

For **AMTEK AUTO LIMITED**



Rajeev Raj Kumar

(Company Secretary & Compliance Officer)

**Issued with Approval of Mr. Dinkar Tiruvannadapuram Venkatasubramanian
(Insolvency Professional)**

IP Registration No. IBBI/IPA-001/IP-P00003/2016-17/10011

(Corporate Insolvency Resolution Process of the Insolvency and Bankruptcy Code 2016 initiated against Amtek Auto Limited vide NCLT order dated July 24th, 2017. Its affairs, business and assets were being managed by the Resolution Professional, Mr. Dinkar T. Venkatasubramanian, appointed as Interim Resolution Professional (IRP) by the National Company Law Tribunal, Chandigarh Bench order dated 27th July, 2017 who was subsequently confirmed as the Resolution Professional (RP) by the Committee of Creditors (CoC) of Amtek, constituted under IBC. subsequently, an Implementation & Monitoring Committee (IMC) formed as per the terms of the approved Resolution Plan vide NCLT order dated July 09th 2020, for its implementation. Mr. Dinkar T. Venkatasubramanian appointed as Insolvency Professional as per the provision of Approved Resolution Plan under the directions of Implementation and Monitoring Committee of the Corporate Debtor. Currently, the Implementation & Monitoring Committee (IMC) of Amtek is looking after the Company as a going concern.)