



# JMT AUTO LTD.

An Amtek Group Company

Date: 20 September 2023

BSE Limited  
P.J. Towers, Dalal Street,  
Fort Mumbai: 400001  
Scrip Code – 513691

**Subject: Application seeking delisting pursuant to resolution plan approved by Hon'ble National Company Law Tribunal under section 31 of the Insolvency and Bankruptcy Code, 2016 ("Code") with no exit price.**

**Ref.: JMT AUTO LIMITED ("JMTL" or "Company")**

Dear Sir / Madam,

Presently, 503832140, (Fifty Crore Thirty-Eight Lakh Thirty-Two Thousand One Hundred Forty) equity shares of Re. 1/- each of JMTL are listed on BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE"). These and other equity shares claimed are proposed to be delisted pursuant to the resolution plan submitted by Ramkrishna Forgings Limited ("Resolution Applicant") approved by the National Company Law Tribunal, New Delhi Bench ("NCLT") vide its order dated August 21, 2023 under Section 31 of the Code ("Approved Plan").

The Approved Plan (as set out in Annexure 1) lays down the procedure to complete the delisting of the entire existing share capital of JMTL. The step-wise implementation of the Approved Plan *inter alia* contemplates delisting of the equity shares of JMTL. As stated in the Approved Plan:

**1. "Delisting"**

*As an integral part of this Plan, on and with effect from the date of NCLT Order and for all purposes, the Equity Shares of the Corporate Debtor shall be delisted from all Stock Exchanges on which they are listed, as per the following procedure:*

- (i) *The Corporate Debtor shall intimate the BSE and NSE of the details of the delisting within one day of the approval of the Resolution Plan, as specified under Regulation 3(2) of the SEBI (Delisting of Equity Shares) Regulations, 2021, as amended from time to time ("Delisting Regulations");*
- (ii) *No exit is being offered to the Existing Securityholders, including the members of the Promoter Group;*



**CIN : L42274DL1997PLC270939**

**Corporate Office & Works :**

C-19-20, 7th Phase, Industrial Area,  
Adityapur, Jamshedpur-832 109, Jharkhand, India  
Phone : +91-657-6626379 / 6626333  
Fax : +91-657-2200749, E-mail : jmt.auto@amtek.com  
Website : www.jmtauto.com

**Registered Office :**

3 LSC, Pamposh Enclave  
Guru Nanak Market  
Opp. LSC Market  
New Delhi - 110048  
Phone : +91 9234602083



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- (iii) *If required by the NCLT / Stock Exchanges, the Corporate Debtor will issue a public notice for the de-listing;*
- (iv) *The Corporate Debtor shall make all necessary filings and undertake all necessary corporate actions as may be required, and BSE and National Stock Exchange shall take all necessary actions, to delist the Equity Shares of the Corporate Debtor in accordance with this Resolution Plan read with Regulation 3(2) of the Delisting Regulations, and shall pass necessary orders/ directions to this effect; and*

*Accordingly, in accordance with Regulation 3(2) of the Delisting Regulations, within a period of 30 days from the NCLT Order, the Equity Shares of the Corporate Debtor shall stand delisted from all Stock Exchanges."*

In view of the above, pursuant to Regulation 3(2)(b)(i) of the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 ("SEBI Delisting Regulations"), JMTL had made disclosure on August 22, 2023 to the Stock Exchanges (attached as Annexure 2) regarding delisting under Section 31 of the Code with no exit price.

Accordingly, JMTL is seeking delisting pursuant to Approved Plan approved by Hon'ble NCLT under Section 31 of the Code and hereby requests you to issue the delisting order. Towards the proposed delisting, [Rs. 12,50,000/- plus tax of Rs. 2,25,000] has been paid on 20-Sep-2023 through NEFT vide UTR Number SBINR12023092073234875

Please refer Annexure A for the checklist.

Yours sincerely,

For and on behalf of

**JMT AUTO LIMITED**

**Mona Bahadur**  
Company Secretary  
Membership No: A27452  
Mobile No: 9234602083



**Mona Bahadur** Digitally signed  
by Mona Bahadur  
Date: 2023.09.20  
16:09:36 +05'30'

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## Annexure A

BSE LIMITED		
Checklist for delisting of equity shares pursuant to resolution plan approved NCLT under section 31 of the Insolvency Code		
Sr. No.	Particulars of documents/details required	Yes/ No/ Not Applicable
1	An application for approval of the proposed delisting on the letterhead of the Company.	Yes Uploaded - Application
2	Copy of the NCLT order approving the resolution plan along with a copy of resolution plan, highlighting the relevant provision relating to delisting.	Yes Uploaded - Annexure 1
3	Certification from statutory auditor, certifying that the exit price mentioned in the resolution plan is not less than the liquidation value as determined under regulation 35 of the Insolvency and Bankruptcy Board of India (Insolvency Resolution process for Corporate Persons) Regulations, 2016 after paying off dues in order of priority as defined under Section 35 of the Insolvency and Bankruptcy Code, 2016 [No.31 of 2016].	<b>Not Applicable</b> There is no exit price as this is delisting under Regulation 3(2)(b)(i) of SEBI Delisting Regulations. Paragraph 7.1 of the Approved Plan states that liquidation value of the Company is inadequate for the shareholders i.e., the liquidation value for the shareholders of the Company is Nil.
4	Undertaking from the Company/Promoter/Acquirer, certifying that if the existing promoters or any other shareholders are proposed to be provided an opportunity to exit under the resolution plan at a price higher than the exit price determined, the existing shareholders shall also be provided an exit opportunity at a price which shall not be less than the price, by whatever name called, at which such promoters or other shareholders, directly or indirectly, are provided exit.	<b>Not Applicable</b> in terms of the Approved Plan as no shareholders (not even promoters) are getting an exit price under the Approved Plan.
5	An undertaking from the company / acquirer(s) / promoter(s) that the proposed delisting is in compliance with the provisions of the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 and amendment thereof.	Yes Uploaded - Annexure 2 & 3



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6	Confirmation from Managing Director/Company Secretary that the details of delisting of shares of company along with the justification for exit price in respect of delisting proposed was disclosed to Exchange within one day of resolution plan being approved under section 31 of the Insolvency and Bankruptcy Code, 2016.	Yes Uploaded - Annexure 4
7	Record date fixed to determine the list of public shareholders to whom the exit/ delisting offer shall be made.	Not Applicable in terms of the Approved Plan as all equity shares are to be delisted for no exit price.
8	Copy of the letter of offer sent to public shareholders and confirmation regarding the date on which the letters were sent to all the public shareholders.	Not Applicable. As per terms of the Approved plan and also, since this is delisting under Regulation 3(2)(b)(i) of the SEBI Delisting Regulations and there is no exit price.
9	Shareholding pattern pre-delisting offer and post delisting offer.	Yes Uploaded - Annexure 5
10	An Undertaking from the company/Promoter(s)/Acquirer(s) that they will resolve investor grievances post delisting	Yes Uploaded - Annexure 6
11	Confirmation from Peer reviewed Company Secretary confirming the following: (i) The procedure as laid down in the resolution plan for the delisting of JMT Auto Limited has been successfully completed as per the NCLT Order dated August 21, 2023 within the specified timeline, if any & (ii) Company has complied with requirement of NCLT order dated August 21, 2023 for delisting of its equity shares	Yes Uploaded - Annexure 7
12	Certificate stating that there is no listing fees / dues, pending with the recognized stock Exchange, where the equity shares of the company are listed.	Yes Uploaded - Annexure 8
13	Certified true copy of public announcements pre and post delisting offer.	Yes Uploaded - Annexure 9
14	Confirmation from the RTA/Company with respect to no pending payment to the shareholders who have tendered their shares in the delisting offer.	Not Applicable in terms of the plan, there is no exit offer, hence there is no pending payment to the shareholders.
15	Explanation for procedure undertaken with respect to requests from shareholders for tendering shares post delisting.	Not Applicable in terms of the Approved Plan.
16	Any other document: Details of Processing fees of Rs. 12,50,000+GST	Yes Uploaded - Annexure 10



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Summary of Exit Offer in below format						
Total no of shares held by the public Shareholders as on Record date to whom the letter of offer has been sent	Shares surrendered under the Exit Offer	Shares rejected	Shares accepted under the Exit Offer and payment made	Offer price (Rs.)	Date of payment	Payment made to the shareholders who have surrendered their shares in the offer (Rs.)
This is delisting pursuant to Regulation 3(2)(b)(i) of the SEBI Delisting Regulations and no exit price is being paid to the shareholders as the liquidation value of the shares of the Company is Nil.						

For and on behalf of

**JMT AUTO LIMITED**

**Mona Bahadur**  
Company Secretary & Compliance Officer



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