



महाराष्ट्र इलेक्ट्रोस्मेल्ट लिमिटेड

(स्टील अथॉरिटी ऑफ इण्डिया लि. की एक सहायक कंपनी)

**Maharashtra Elektros melt Limited**

(A Subsidiary of Steel Authority of India Ltd.)

Mul Road, Chandrapur - 442 401 (M.S.)

MEL : An ISO - 9001-2008 Company

AMALGAMATION OF MAHARASHTRA ELEKTROSMELT LIMITED  
WITH STEEL AUTHORITY OF INDIA LIMITED  
UNDER SECTION – 391-394 OF THE COMPANIES ACT, 1956

The scheme of Amalgamation of Maharashtra Elektros melt Limited (A Subsidiary of SAIL) (Transferor Company) with Steel Authority of India Limited (Transferee Company) Under Section 391-394 of the Companies Act, 1956, has been considered and approved by the Hon'ble Ministry of Corporate Affairs, Govt. of India, New Delhi, vide Order dated 10<sup>th</sup> June, 2011 and forwarded by covering letter No. F.No.24/4/2010-CL-III dated 14/6/2011 by the Under Secretary to the Government of India.

SHARE EXCHANGE RATIO

In terms of the Scheme, the shareholders of MEL are entitled to receive fully paid-up equity shares of SAIL in the share exchange ratio of 1:1.7 i.e. for every 1.7 fully paid-up equity shares of Rs.10/- each held in MEL, every shareholder of MEL shall without any application, act or deed, be entitled to receive 1 fully paid-up equity share of Rs.10/- of SAIL, as consideration for this Scheme. Since SAIL cannot issue shares to itself, no consideration shall be paid and no shares shall be allotted by SAIL to itself as consideration.

TREATMENT OF FRACTIONAL ENTITLEMENTS

No equity shares shall be issued by SAIL to any shareholder of MEL in respect of fractional entitlements, if any, of such shareholder, at the time of issue and allotment of equity shares by SAIL. The Board of Directors of SAIL shall instead consolidate all such fractional entitlements, ignoring any fraction remaining after such consolidation, and thereupon shall issue and allot equity

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पंजीकृत कार्यालय : 3 री मंजील, सीएमओ ऑफिस, सेल, इन्टरनेशनल बिल्डिंग, एम.के.रोड, चर्चगेट, मुंबई-400020(भारत) दूरभाष :022-22023826, फैक्स : 22832391  
Regd. Off.: 3 rd Floor, CMO Office, SAIL, International Building, M.K. Road, Churchgate, Mumbai-400020(India)Tel. : 022-22023826, Fax : 22832391  
प्रधान कार्यालय/संकर्य : मुल रोड, चंद्रपूर - 442 401 दूरभाष : 07172 - 255789 (विपणन), 251660 (पीपीसी), फैक्स : 255812, 255437  
Head Off./Works : Mul Road, Chandrapur 442 401, Tel.: 07172-255789 (Mktg.), 251660 (PPC), Fax: 255812, 255437  
E-mail : melsail\_cha@gmail.com Website : www.sail.co.in

हमारे साथ आप हिन्दी में भी पत्र व्यवहार कर सकते हैं।



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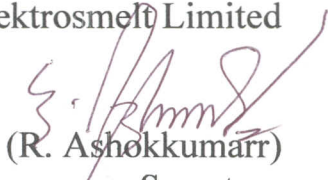
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shares in lieu thereof to a director or officer of SAIL or such other person as the Board of Directors of SAIL shall appoint in this behalf who shall hold such equity shares in trust for all such shareholders of MEL who are entitled to such fractional balances, with the express understanding that such director or officer of SAIL or such other person, who is allotted such consolidated shares, be bound by the express understanding to cause the sale of such shares by a committee of directors, acting in trust on behalf of the shareholders of MEL entitled to the fractional balances. Such sale of shares in the market shall be by the committee of directors at such time, at such price(s) and to such person(s) as the committee of directors may deem fit and the net sale proceeds thereof deposited with SAIL (i.e. after deduction there from of expenses incurred in connection with the sale), shall be distributed by SAIL to the shareholders of MEL (as on the Record Date), in proportion to their respective fractional entitlements.

For Maharashtra Elektros melt Limited

  
(R. Ashokkumarr)  
Secretary

Place: Chandrapur

Date: 4<sup>th</sup> August, 2011



पंजीकृत कार्यालय : 3 री मंजील, सीएमओ ऑफिस, सेल, इन्टरनेशनल बिल्डिंग, एम.के.रोड, चर्चगेट, मुंबई-400020(भारत) दूरभाष :022-22023826, फ़ैक्स : 22832391  
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