

Monday, 12 October, 2020

**Bombay Stock Exchange Limited
Floor I, Rotunda Building, Dalal Street,
Mumbai 01**

Kind Attn: Department of Corporate Services

BSE Code: 532831

FAX No. 022-22722039/37

**National Stock Exchange of India Limited
"Exchange Plaza", Bandra -Kurla Complex,
Bandra (East),Mumbai 400051**

Kind Attn: Listing Department

NSE Code: ABHISHEK

FAX No. 022-26598238/26598348

Dear Sir/Madam,

Sub: Intimation regarding second addendum to the E-auction Sale Notice under Insolvency and Bankruptcy code, 2016.

In accordance with the Provisions of Insolvency and Bankruptcy code, 2016 ("IBC") and order passed by National Company Law Tribunal, Mumbai bench dated 11th March,2019,Second Addendum to the E-Action Sale Notice is published In "Business Standard" (all India edition) and "Iokmat" (Pune & Mumbai edition) on 12th October ,2020.

Respective Advertisement is enclosed herewith.

Kindly take the above information on your record.

Thanking You

For Abhishek Corporation Limited


Anasaheb Mohite

Chairman & Managing Director



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SECOND ADDENDUM TO THE E-AUCTION SALE NOTICE

ABHISHEK CORPORATION LIMITED - IN LIQUIDATION (CIN: L51491PN1993PLC073706)

(Order passed by Hon'ble National Company Law Tribunal, Mumbai Bench dated 11th March 2019)

This is second addendum to the E-auction sale notice published on August 20, 2020 and thereafter first addendum published on 14th September 2020 by the undersigned to the public in general regarding sale of assets of Abhishek Corporation Limited (Corporate Debtor) forming part of Liquidation Estate under the provisions of The Insolvency and Bankruptcy Code, 2016. The addendum is being published to further extend timelines pertaining to the said auction.

The revised timelines shall be as follows:-

E Auction Date	October 31, 2020 (instead of October 14, 2020)
Site Visit and Inspection	Till October 24, 2020 (instead of October 8, 2020)
Last Date for EMD and Documents Submission	October 27, 2020 (instead of October 9, 2020)
Tender Documents containing E-auction Bid Form, Declaration, Terms & Conditions of E-Auction, Eligibility Criteria, UPDATED TIMELINES & Other Details	Refer Revised E-auction Process Memorandum (dated October 12, 2020) available on https://ncltauction.auctiontiger.net http://www.abhishekkorporation.com/forinvesters.html or by sending an E-mail to the Liquidator at below mentioned Email IDs.

All other details not specifically amended by this publication shall remain same as per the original Sale Notice dated August 20, 2020.

Kshitiz Gupta,

Date: October 12, 2020.

Liquidator - Abhishek Corporation Limited

Place: Kolhapur.

Registration No. : IBB/IPA-002/IP-N00721/2018-19/12140

Email ID: abhishek.liquidation@gmail.com

Registered Address: Flat No. C/104, Lotus CHSL, Gundecha Valley of Flowers, Thakur Village, Kandivali East, Mumbai - 400 101

Pune Main

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Blackstone seeks clarity on Reliance-Future deal

Fate of PE firm's ₹1,750-crore investment remains uncertain

DEV CHATTERJEE & PEERZADA ABRAR Mumbai, 11 October

Global financial powerhouse Blackstone Group has sought clarity from the Future Group on the fate of its ₹1,750-crore investment in Future Lifestyle Fashions and its holding company, Ryka Commercial Ventures (RCVPL), last year.

The US-based private equity firm pumped in ₹545 crore for picking 6 per cent stake in Future Lifestyle Fashions in July 2019, and spent ₹1,205 crore in the debt instruments issued by RCVPL.

The Future Group has appointed JM Financial to talk to all its investors, including Blackstone, and make them believe that its transaction with Reliance Retail is the best interests of all stakeholders.

In August, the Future Group had announced a life-line transaction with Reliance Retail, under which it agreed to transfer all its assets to the latter. According to the plan, all Future Group listed entities would be merged into Future Enterprises.

Blackstone spokesperson declined to comment, but insiders said the firm was not happy that its investment is set to see a significant erosion in such less time.

The objection from Blackstone comes within days of global retail giant



BLACKSTONE INVESTMENTS IN FUTURE

Table with 4 columns: Date, Entity, Amt (₹ cr), Instrument. Shows investments of 545, 600, and 605 crore into RCVPL for various instruments.

*Future Lifestyle Fashions Source: Companies, reports

Amazon objecting to the deal, as the fate of its investment in Future Coupons — the holding company of Future Retail — is also uncertain and will see a huge erosion.

Bankers said Blackstone was in the same boat as Amazon and followed the same model of investing in the holding companies of Amazon and followed the same model of investing in the holding companies of Amazon and followed the same model of investing in the holding companies of Amazon.

The funds raised from both companies were used by Biyani to pay part of group

lenders are supporting it. The Future Group has blamed the slowing economy and the pandemic, which resulted in the company's stores being shuttered across India.

"They (the foreign investors) should question the due diligence done by them before investing in Future. If Future Group companies are now referred to the National Company Law Tribunal, these investors will not get any returns and will have to wait for years in litigation," the banker said.

The RIL deal is a win-win deal for all and Indian

(With inputs from Raghavendra Kamath)

Vedanta meet today to chalk out next course of action

Debt restructuring may be on agenda

SAMIE MODAK & ADITI DIVEKAR Mumbai, 11 October

Vedanta Resources founder Anil Agarwal and the management committee of Vedanta Limited are scheduled to meet on Monday to discuss the next course of action, after Agarwal failed to delist the latter on Friday.

"A web conference has been scheduled between the management of Vedanta (Limited) and promoters of the company tomorrow (Monday) to discuss the next course of action. This is not going to be a board meeting," Sunil Duggal, chief executive officer (CEO) at Vedanta Limited told Business Standard, without divulging the agenda of the meeting.

Meanwhile, sources close to the development said restructuring of the existing debt at Vedanta Limited could be on the agenda of the meeting.

As on June 30, 2020, Vedanta Limited had a consolidated net debt of ₹58,600 crore of which only 13 per cent is in foreign currency.

Besides, as retail investors faced technical glitches on Friday and were unable to submit their bids, the scheduled meeting could also mull approaching the regulator to seek an extension, they said.

"The main reason for delisting was to get access to cash at Cairn India and Hindustan Zinc, which would allow Vedanta to lower its debt. With the delisting attempt having failed, the company will have to focus back on the debt reduction strategy," said a senior analyst with a rating agency.

Failure to delist Vedanta is likely to put further pressure on the finances of parent Vedanta Resources as the company is said to have arranged a \$3.25 billion loan to fund the delisting. Part of this amount was parked in an escrow account, in accordance with the regulations.

"Funds raised for delisting will surely be an additional burden for Vedanta Resources. It is a difficult situation for the company," said the analyst.

The failed delisting is the latest episode of discord between the London-based commodity conglomerate and institutional investors, particularly Life Insurance Corporation (LIC).

Some of the group's run-ins with shareholders include the 2008 restructuring



"A WEB CONFERENCE HAS BEEN SCHEDULED BETWEEN THE MANAGEMENT OF VEDANTA (LIMITED) AND PROMOTERS OF THE COMPANY TOMORROW (MONDAY) TO DISCUSS THE NEXT COURSE OF ACTION. THIS IS NOT GOING TO BE A BOARD MEETING"

SUNIL DUGGAL, chief executive officer, Vedanta Limited

involving core mining assets; proposal to merge Sterlite Industries, Sesa Goa and three other unlisted group firms in 2012; discord over Cairn India's decision to extend \$1.25-billion loan to promoters in 2014; and the latest being delay in passing on dividend from Hindustan Zinc to Vedanta Limited shareholders.

Also, this is not the first time that Vedanta Resources failed in delisting. In 2001, the company's attempt to delist Sterlite Industries through a buyback offer had fallen through.

Meanwhile, on Friday, the reverse book building (RBB) that concluded, got only 1.25 billion bids against the minimum 1.34 billion required. Earlier, trends showed the group had crossed the line with 1.37 billion bids. However, nearly 120 million bids intriguingly got cancelled.

Even if Vedanta would have got the minimum bids, the most likely discovered price would have been ₹320 — the price at which LIC, which holds 6.4 per cent stake, is said to have tendered its shares.

It would have been improbable that Agarwal would have accepted that price — nearly 4x of the book value — but at least he would have had another shot by exercising the option to make a counter offer.

Deven Choksey, managing director, KRChoksey Investment Managers, said the delisting failed as it was done to largely benefit the promoters at the expense of minority shareholders.

"The delisting would have succeeded if it was a win-win. However, the promoters would have gained more from it. They would have got to corner the entire dividend from cash-generating machines Cairn India and Hindustan Zinc. Also, the impairment of assets to bring down the book value didn't go down well with the shareholders," he said.

The stock could hover around ₹100 now. Most business verticals of the group are at the lower end of the business cycle," said SP Tulsian, founder of SP Tulsian Investment Advisory.

"The bad precedence left by the group over the years is still fresh in the memory of institutional investors," he added.

The consensus analysts price target for the stock at present is ₹150. About 11 analysts have 'buy' rating on the stock and only one has a 'sell' rating. The stock has doubled from its March lows of ₹60 per share. It tanked nearly 12 per cent last week amid uncertainty over the fate of delisting.

It remains to be seen where the stock settles as the delisting equation is out of the way. The delisting bid also cost Vedanta its place in the bluechip-oriented Nifty50. In July, NSE replaced the stock with HDFC Life in the index, citing "proposed voluntary delisting".

Official notice from The Singareni Collieries Company Limited regarding forest land diversion and compensation. Includes details of the project, legal status, and contact information.

Official notice from Rishi Techtex Limited regarding the 36th Annual General Meeting. Includes details of the meeting, voting procedures, and contact information.

Official notice from SIDBI regarding the hiring of agencies for various services. Includes details of the scope of work and application process.

Official notice from SACOS Indigo Private Limited regarding the expression of interest in the liquidation of Abhishek Corporation Limited.

Official notice from CSB Bank regarding the 29th Annual General Meeting. Includes details of the meeting, voting procedures, and contact information.

Official notice from Abhishek Corporation Limited regarding the liquidation process. Includes details of the assets to be sold and the timeline for the liquidation.

Official notice from HDFC Asset Management Company Limited regarding the Half-Yearly Portfolio Statement of Schemes of HDFC Mutual Fund. Includes details of the fund performance and contact information.

Official notice from Ramco Cements Limited regarding the liquidation process. Includes details of the assets to be sold and the timeline for the liquidation.