



Amal Ltd

310 B, Veer Savarkar Marg, Dadar (West), Mumbai 400 028, Maharashtra, India
sec@amal.co.in | (+91 22) 62559700 | www.amal.co.in

February 15, 2023

[BSE Listing portal](#)

Manager
BSE Ltd
Listing department
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai 400 001

Dear Sir:

Sub: Regulations 30 and 42 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("SEBI Listing Regulations") and outcome of the meeting of the Rights Issue Committee ("Committee") of Amal Ltd (the "Company")

Reference: Scrip ID – AMAL, Scrip code – 506597

We wish to inform you that the Rights Issue Committee of the Board at its meeting held on February 15, 2023, has inter alia considered and approved the following pertaining to the proposed Rights Issue of equity shares of ₹ 10/- (Rupees Ten Only) each :

Type of corporate action	Rights Issue of Equity Shares
Rights Entitlements Ratio	24 (Twenty Four) equity share for every 77 (Seventy Seven) Equity shares held by the shareholders as on the Record Date ("Eligible Shareholders"), with a right to renounce
Issue price per Rights Equity Share	Issue price of ₹ 170/- (Rupees One Hundred Seventy Only) (including a premium of ₹ 160 /- (Rupees One Hundred Sixty Only) per Equity Share of face value of ₹ 10/- (Rupees Ten Only) each
Size of the Issue	29,37,662 [Twenty Nine Lakh Thirty Seven Thousand Six Hundred Sixty Two Only] fully paid-up Equity Shares having face value of ₹ 10/- (Rupees Ten Only) each at an issue price of ₹ 170/- (Rupees One Hundred Seventy Only) (including a premium of ₹ 160/-) aggregating to ₹ 49,94,02,540/- (Rupees Forty Nine Crore Ninety Four Lakh Two Thousand Five Hundred Forty Only).
Terms of payment	Full amount of ₹ 170/- (Rupees One Hundred Seventy Only) per Equity Share is payable on application by the Eligible Shareholder Applicant.

CIN: L24100MH1974PLC017594



Latbhai Group





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	<p>The payment towards each Rights Equity Share will be applied as under:</p> <p>₹ 10/- (Rupees Ten Only) towards share capital; and</p> <p>₹ 160/- (Rupees One Hundred Sixty Only) towards securities premium</p>
Record Date	February 21, 2023 shall be the record date for the purpose of ascertaining the eligible equity shareholders for the proposed Rights Issue
ISIN for Rights Entitlements	A separate ISIN INE841D20013 has been obtained by the Company in accordance with the provisions of Regulation 77A of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 as amended and read with relevant circulars in this regard issued by the SEBI from time to time.

The meeting of the Rights Issue Committee of the Board commenced at 03:30 pm and ended at 04:00 pm.

Please find enclosed the In-principle listing approval letter bearing reference no. DCS/RIGHT/CP/FIP/3108/2022-23 dated February 09, 2023 issued by BSE Limited.

We request you to take the aforesaid on record and bring it to the notice of all concerned.

Thank you,

Very truly yours,
For Amal Ltd


(Ankit Mankodi)
Company Secretary



CIN: L24100MH1974PLC017594



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DCS/RIGHT/CP/FIP/3108/2022-23

“E-Letter”

February 09, 2023

The Company Secretary,
AMAL LTD
310-B, Veer Savarkar Marg, Opp. India United Mills,
Nr. Prabhadevi Telephone Exchange,
Dadar (West), Mumbai, Maharashtra, 400028

Dear Sir/Madam,

Sub: **Proposed Rights Issue of Fully Paid-up Equity shares by the Company.**

We refer to your application dated January 27, 2023 and are pleased to inform you that **AMAL LTD** may use the name of this Exchange in its Letter of Offer, of its proposed rights issue of fully paid up Equity Shares, provided the Company prints the “DISCLAIMER CLAUSE” as given below in its Letter of Offer after the “DISCLAIMER CLAUSE” of SEBI and also in all the advertisements relating to the Company’s Rights Issue where this Exchange’s name is mentioned.

“BSE Limited (“the Exchange”) has given vide its letter dated **February 09, 2023**, permission to this Company to use the Exchange’s name in this Letter of Offer as the stock exchange on which this Company’s securities are proposed to be listed. The Exchange has scrutinized this letter of offer for its limited internal purpose of deciding on the matter of granting the aforesaid permission to this Company. The Exchange does not in any manner:

- Warrant, certify or endorse the correctness or completeness of any of the contents of this letter of offer; or
- Warrant that this Company’s securities will be listed or will continue to be listed on the Exchange; or
- Take any responsibility for the financial or other soundness of this Company, its promoters, its management or any scheme or project of this Company;

and it should not for any reason be deemed or construed that this letter of offer has been cleared or approved by the Exchange. Every person who desires to apply for or otherwise acquires any securities of this Company may do so pursuant to independent inquiry, investigation and analysis and shall not have any claim against the Exchange whatsoever by reason of any loss which may be suffered by such person consequent to or in connection with such subscription/acquisition whether by reason of anything stated or omitted to be stated herein or for any other reason whatsoever”

You may insert the following lines instead of the entire disclaimer clause in all the advertisements relating to the Company’s rights issue where this Exchange’s name is mentioned:

"It is to be distinctly understood that the permission given by BSE Limited should not in any way be deemed or construed that the letter of offer has been cleared or approved by BSE Limited, nor does it certify the correctness or completeness of any of the contents of the letter of offer. The investors are advised to refer to the letter of offer for the full text of the Disclaimer clause of the BSE Limited".

For the purpose of issuing right securities, a record date should be fixed by the Company for which at least three working days advance notice should be given to the Exchange. Further you are required to disclose and intimate to the exchange the rights issue price of the equity shares, at least 3 working days prior to the record date.

The Company has to comply with all the legal and statutory formalities / compliances before finalizing its offer documents. The Company will be responsible for the disclosures made in/ omitted from the offer documents. The Company will be solely responsible for any consequence arising due to non-disclosure, suppression and/ or mis-statement of information in the offer document, non-issuance of corrigendum, wherever applicable, and/or non-intimation of such information to the Exchange and its shareholders.

The Company should comply with all applicable statutory requirements, as applicable to the Rights issue of the Company.

The Exchange is also pleased to grant its in-principle approval for listing of **Fully paid up** equity shares proposed to be issued on rights basis, subject to the Company's completing post-issue requirements and complying with the necessary statutory, legal & listing formalities.

You are also requested to ensure the following: -

- Ten Printed copies of Letter of Offer and Composite Application Form should be sent to us at the same time it is dispatched to the shareholders. The Company should confirm that the posting of letter of offer & composite application form has been completed, whereupon dealings in Letters of Renunciation of the new securities will be permitted on the Exchange.
- The Company shall ensure that it has entered into agreements with all the depositories for dematerialization of securities. They shall also ensure that an option be given to the investors to receive allotment in dematerialized form through any of the depositories.
- The Company should deposit with the Exchange an amount equivalent to 1% of the securities offered for subscription, before the opening of the issue, with the Designated Exchange and shall have to obtain clearance from SEBI in respect of investors' complaints relating to the issue before claiming refund of such amount.
- The Company should get the Basis of Allotment of its Rights securities approved by the Designated Stock Exchange, even in the case of under-subscription.
- As per the Regulation 6(1) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, qualified Company Secretary should be the Compliance officer of the Company. You are requested to incorporate the same in the final offer document.
- To make payment of all applicable charges levied by the Exchange for usage of any system, software or similar such facilities provided by BSE which the company shall avail to issue & list securities for which the approval given vide this letter.

Yours faithfully,
Sd/-
Sabah Vaze
Senior Manager