
Adhunik Metaliks board meeting outcome

Thursday, 30 Oct, 2008

Adhunik Metaliks Limited has informed BSE that the Board of Directors of the Company at its meeting held on October 27th 2008, inter alia has noted the commercial raising and selling of iron ore from the mines of the Company's 100% subsidiary.

Further the board has also noted the commercial production of sinter plant and bloom caster.

It said that the Board has duly approved the swap ratio for the proposed strategic merger of Vedvyas Ispat Limited and MP Ispat & Power Private Limited with Adhunik Metaliks Limited.

It said that the shareholders holding 4.43 shares of Vedvyas Ispat Limited shall get 1 share of Adhunik Metaliks Limited and shareholder holding 0.99 share of Sri MP Ispat & Power Private Limited shall get 1 share of Adhunik Metaliks Limited. The proposed strategic merger is subject to approval from the concerned statutory authorities including Stock Exchanges, Hon'ble High Court etc.

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