श्री
ASUTOSH ENTERPRISES LIMITED

"TRINITY PLAZA", 3RD FLOOR,
84/1A, TOPSIA ROAD (SOUTH)
KOLKATA - 700 046, INDIA
PHONE : (033) 4055 6800
FAX : (033) 4055 6863
E-MAIL : asutosh@asutosh.co.in
CIN : L51109WB1981PLC034037

Date: September 26, 2019

To
BSE Limited
P.J. Towers, Dalal Street,
Fort, Mumbai – 400001

The Calcutta Stock Exchange Limited
7, Lyons Range,
Kolkata - 700001

SUB: DISCLOSURE UNDER REGULATION 30 OF SEBI (LODR) REGULATIONS 2015

Dear Sir,

This is to bring into your kind notice that the Board of Directors of our Company, subject to such other approvals as may be required, at their Meeting held on 26th September, 2019 have approved the Scheme of Amalgamation/Merger of following Listed Entities (including our Company) i.e. (a) Asutosh Enterprises Limited (b) Neptune Exports Limited (c) Northern Projects Limited (d) Tea Time Limited and (e) Orient International Limited with Hindusthan Udyog Limited with effect from 1st April, 2019.

The necessary information as required to be disclosed in this regards in terms of SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 is enclosed herewith as **Annexure-A**.

We request you to kindly take on record the above information.

Thanking you.

Yours Faithfully,

FOR ASUTOSH ENTERPRISES LIMITED

ASUTOSH ENTERPRISES LTD. KOLKATA

[K.K. GANERIWALA]
DIRECTOR

ENCLO: AS ABOVE

ANNEXURE - A

SL	PARTICULARS	TRANSFEREE COMPANY	TRANSFEROR COMPANY
1.	ENTITY NAME	**HINDUSTHAN UDYOG LIMITED (HUL)**	**ASUTOSH ENTERPRISES LIMITED (AEL)**
2.	SIZE/NET WORTH AS ON 31.03.2019	Rs. 3,114.59 Lakhs	Rs. 923.89 Lakhs
3.	TOTAL REVENUES FOR THE YEAR ENDED 31ST MARCH, 2019	Rs. 2,108.76 Lakhs	Rs. 76.28 Lakhs
4.	WHETHER THE TRANSACTION WOULD FALL WITHIN THE RELATED PARTY TRANSACTION? IF YES WHETHER SAME IS DONE AT "ARMS LENGTH"	Yes the transaction would be a Related Party Transaction as the Transferor as well as Transferee Company are part of same Promoter Group. However, transactions arising out of compromises, arrangements and amalgamations in terms of MCA Circular dated 17.07.2014 shall not attract provisions of Section 188 (Related Party Transactions) of The Companies Act, 2013	
5.	AREA OF BUSINESS OF ENTITIES	Is engaged in the manufacturing and sale of alloy steel castings	Was engaged in the export of tea
6.	RATIONALE FOR AMALGAMATION/	The amalgamation shall enable:- (i) Pooling of resources of the Companies involved, resulting in a more productive utilization of their resources, costs and operational efficiencies; (ii) Formation of one Company with a larger asset base and net worth with strong financials for enabling its further growth and development (iii) Reduction in overheads and other expenses, administrative and procedural work and elimination of duplication of work	
7.	IN CASE OF CASH CONSIDERATION – AMOUNT OR OTHERWISE SHARE EXCHANGE RATIO	Issue of 100 shares of HUL shall be issued for every 95 shares held by the Shareholders of AEL	
8.	BRIEF DETAILS OF CHANGE IN SHAREHOLDING PATTERN (IF ANY) OF LISTED ENTITY	Change in the Shareholding Pattern of the Transferor Companies is not applicable post-merger, as it would be merged into the Transferee Company. The Shareholding Pattern of the Transferee Company shall change post-merger on issue of its shares to the shareholders of the Transferor Company as per exchange ratio indicated above and cancellation of cross holdings. The Shareholding Pattern of Transferee Company pre and post-merger is given below:-	

ASUTOSH ENTERPRISES LTD. KOLKATA

		SHAREHOLDER CATEGORY	**PRE – MERGER**	**POST MERGER**
		Promoter & Promoter Group	74.96%	62.87%
		Public	25.04%	37.13%
		TOTAL	**100.00%**	**100.00%**

FOR ASUTOSH ENTERPRISES LIMITED

[K.K. GANERIWALA]
DIRECTOR

ASUTOSH ENTERPRISES LTD.
KOLKATA