

SUPER TANNERY LIMITED

Regd. & Head Off. : 187/170, Jajmau, Road, Knpur - 208 010 (INDIA)

Phone : +91 - 512 - 3935747, 3935748, 3935749

Fax : +91 512 2460792, 2462227

e-mail : supertannery@satyam.net.in

Website : www.supertannery.com

To,
The Listing Manager,
The Bombay Stock Exchange,
P.J. Towers, 1st Floor,
Dalal Street, Mumbai - 400 001

Dear Sir / Madam,

Sub: Outcome of Board Meeting of the Company

Kindly be informed that the following decisions have been taken at the meeting of the Board of Directors of the Company being held today, i.e. January 25, 2016:-

1. The Board, subject to the Memorandum of Association and Articles of Association of the Company, the approval from Bombay Stock Exchange Limited ("**BSE**"), Securities and Exchange Board of India (the "**SEBI**"), the members of the Company, its creditors and subject to the sanction of the High Court of Judicature at Allahabad or the National Company Law Tribunal, constituted under the Companies Act, 2013, as the case may be, and subject to the approval of any other statutory or governmental authorities, as may be required, considered and unanimously approved the Scheme of Arrangement (Demerger) between the Company and Amin Tannery Limited, a company incorporated under the Companies Act, 1956 and having its registered office at 7/94 - J, Tilak Nagar, Kanpur in the State of Uttar Pradesh ("**ATL**"), wherein the Goat Tannery business/division of the Company would be demerged to ATL under provisions of Sections 391 to 394 and other applicable provisions of the Companies Act, 1956, notified and applicable provisions of the Companies Act, 2013, along with the rules and regulations issued thereunder, including any statutory modifications, re-enactments or amendments made thereto from time to time, the draft of which was tabled before the Board and approved by it at the meeting.
2. In terms of the aforesaid Scheme, every shareholder holding one (1) equity share of Re.1 (Rupee one) in the Company shall get one (1) equity share of Re.1 (Rupee one) each in ATL. The aforesaid Share Exchange Ratio has been arrived at based on the Valuation Report prepared by M/s. Goenka & Agarwal, Chartered Accountants; and Fairness Opinion issued by Capital Square Advisors Private Limited, a Category-I Merchant Banker

SUPER TANNERY LIMITED

Regd. & Head Off. : 187/170, Jajmau, Road, Knpur - 208 010 (INDIA)

Phone : +91 - 512 - 3935747, 3935748, 3935749

Fax : +91 512 2460792, 2462227

e-mail : supertannery@satyam.net.in

Website : www.supertannery.com

3. The draft Scheme has been recommended by the Audit Committee of the Company to the Board, at its meeting held today i.e. 23rd January, 2016, taking into consideration, *inter alia*, the aforesaid Valuation Report and Fairness Opinion.
4. The Appointed Date of the Scheme is April 1, 2015. However, the effectiveness of the Scheme is subject to, *inter alia*, receipt of necessary approvals under applicable laws, including the approval of the shareholders and creditors of the Company as well as the sanction of the High Court of Judicature at Allahabad and such other relevant authorities.

The above intimations were mail on 25th January, 2016 within 15 minutes from the approval of the Board.

Thanking you

Yours truly,

For **Super Tannery Limited**



Iftikharul Amin,

[Managing Director]

Encl : As above