

MKJ

ofc

6th March, 2020

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

Scrip Name: MKJ ENTERPRISES LTD
Scrip Code: 10023067



- Sub: 1) Scheme of Amalgamation amongst MKJ Enterprises Limited, Mantu Housing Projects Limited, Benefitsplus Media Private Limited and their respective shareholders and creditors.
- 2) Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015

Dear Sir,

1. Pursuant to Regulation 30 of the SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of MKJ Enterprises Limited ("**MKJE**" or "**Company**"), at its meeting held on 6th March, 2020, has considered and approved, Scheme of Amalgamation amongst MKJE, Mantu Housing Projects Limited ("**Mantu Housing**"), Benefitsplus Media Private Limited ("**Benefitsplus**") and their respective shareholders and creditors under the provisions of Sections 230 to 232 and other applicable provisions of the Companies Act, 2013, and its rules and regulations framed thereunder ("**Scheme**").

The Scheme involves amalgamation of Mantu Housing and Benefitsplus (collectively herein referred as "**Amalgamating Companies**") with MKJE ("**Amalgamated Company**").

The Appointed Date for the Scheme is 1st January, 2020 and it is the date from which the Scheme will be operative. Both the Amalgamating Companies involved in the Scheme are wholly owned subsidiaries of MKJE.

2. The Scheme shall be subject to shareholders & creditors approval, as applicable, and the necessary statutory and regulatory approvals including the approval of Income Tax Authorities, the Registrar, the Official Liquidator (as may be applicable), the jurisdictional National Company Law Tribunal and/or such other competent statutory / regulatory authorities as may be required under applicable law.
3. The details required under Regulation 30 of the Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015, SEBI Circular No. CFD/DIL3/CIR/2017/21 dated March 10, 2017 and SEBI Circular No. CFD/DIL3/CIR/2018/2 dated January 3, 2018 with respect to above, have been enclosed herewith as Annexure 1.

Yours Faithfully,
For **MKJ Enterprises Limited**


Radhe Shyam Khetan
Director (DIN: 01188712)

Encl: as above

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CIN No. : L51909WB1982PLC035468



MKJ Enterprises Ltd.

Annexure - 1

Disclosure of information pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 and SEBI Circular No. CFD/DIL3/CIR/2017/21 dated March 10, 2017 read with SEBI Circular No. CFD/DIL3/CIR/2018/2 dated January 3, 2018.

Scheme of Amalgamation amongst the Company, Mantu Housing, Benefitsplus and their respective shareholders and creditors:

1. Name of the entity(ies) forming part of the amalgamation/ merger, details in brief such as, size, turnover etc.:

- (a) **MKJ Enterprises Limited** is a public company limited by shares incorporated on the 22nd day of November, 1982 under the provisions of the Companies Act, 1956. Equity Shares of MKJE is listed on Calcutta Stock Exchange Limited ("CSE").
- (b) **Mantu Housing Projects Limited** is an unlisted public company limited by shares incorporated on the 24th day of January, 1994.
- (c) **Benefitsplus Media Private Limited** is an unlisted company limited by shares incorporated on the 25th day of June, 2010.

Set out below are the brief details of the Net worth and Turnover of the companies involved on Standalone basis:

(INR in Crs)

Particulars	Net Worth as at 31 st March, 2019	Turnover for the year ended 31 st March, 2019*
MKJE	126.18	58.24
Mantu Housing	(118.23)	-
Benefitsplus	(9.91)	101.12

*includes revenue from operations only.

2. Whether the transaction would fall within related party transaction? If yes, whether the same is done at "Arm Length":

Mantu Housing and Benefitsplus are wholly-owned subsidiaries of MKJE and as such related party to each other.

Requirements of Sec 188 of Companies Act, 2013 are not applicable in the proposed Scheme in view of General Circular No. 30/2014 dated 17th July, 2014 issued by the Ministry of Corporate Affairs. Further, pursuant to Regulation 23(5)(b) of the Listing Regulations, compliances / approvals required for related party transaction are not applicable to the proposed Scheme involving MKJE and its wholly owned subsidiaries.

3. Area of Business of entity(ies):

- (a) MKJE primarily deals in all kinds of ferrous and non-ferrous metals, alloy steel, stainless steel and all other kind of metals to undertake, transact and execute agency business.

MKJE is also involved in the business of real estate.

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- (b) Mantu Housing, amongst other, is engaged in the business of real estate including land, mines, buildings, houses and business of trading in securities.
- (c) Benefitsplus is engaged in the business of all kinds of media and telecommunication instruments, including procurement and distribution of fitness devices & mobile handsets.

4. Rationale for the Scheme of Amalgamation

The Scheme is proposed with a view to achieve the following benefits:

- (i) Enhance competitive strength and future business potential, achieve cost reduction and efficiencies and logistical advantages by pooling the technologies and resources of the companies;
- (ii) Pooling and merging of financial resources of the companies involved in the Scheme will result in more effective management of funds, greater economies of scale, stronger base for future growth;
- (iii) Cost saving for the companies as they are capitalising on each other core competency and resources which is expected to result in stability of operations, cost savings and higher profitability levels for the Amalgamated Company;
- (iv) Optimum utilisation of manpower through improved organisational capacity and leadership, arising from the combination of people from the Amalgamating Companies which have diverse skills, talent, management expertise, enlarged knowledge base and vast experience to compete successfully in an increasingly competitive industry;
- (v) Rationalizing multiple subsidiaries in the group to ensure optimised legal entity structure more aligned with the business by reducing the number of legal entities and re-organising the legal entities in the group structure;
- (vi) Concentrated effort and focus by the management to grow the business by eliminating duplicative communication and burdensome co-ordination efforts across multiple entities.

5. Consideration involved

- (a) There is no cash consideration involved.
- (b) **Amalgamation of Mantu Housing and Benefitsplus with MKJE** - The Amalgamating Companies are wholly owned subsidiaries of MKJE. Therefore, upon the Scheme becoming effective, no consideration shall be discharged. There will be no issue of shares or any other securities by MKJE as consideration to the shareholders of the Amalgamating Companies.

6. Brief details of change in shareholding pattern (if any) of entities involved in the scheme:

MKJE (Listed Entity) - There will be no change in the shareholding pattern of MKJE pursuant to the Scheme as no shares are being issued by MKJE in connection with the Scheme.

Further in terms of sub-paragraph (ii) of Para I (A) (4) (d) of Annexure 1 to the SEBI Circular No. CFD/DIL3/CIR/2017/21 dated 10th March, 2017, in case a wholly-owned subsidiary is merged with its parent listed entity, where the shareholders and the shareholding pattern of the parent listed company remains the same, it will be treated as 'no change in shareholding pattern'.

On the Scheme becoming effective, the Amalgamating Companies shall stand dissolved, without being wound-up.

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