



KILBURN ENGINEERING LTD.

PLOT NO. 6, MIDC-SARAVALI, KALYAN BHIWANDI ROAD, TALUKA BHIWANDI, DIST. THANE - 421 311, MAHARASHTRA, INDIA
Tel : +91 2522 283000 Fax : +91 2522 281026 / 280166 Website : www.kilburnengg.com

4th March 2021

To,
Corporate Relationship Department
BSE Limited
1st Floor, P. J. Towers,
Dalal Street, Fort
Mumbai – 400 001
Scrip Code: BSE 522101

To,
The Secretary,
The Calcutta Stock Exchange Limited
7, Lyons Range,
Kolkata – 700 001

Scrip Code: CSE 21022

Sub.: Outcome of Board Meeting in accordance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")

Dear Sir/Madam,

The Board of Directors of the Company at their meeting held today, has, inter alia, considered and approved:

1. Sanction letter for restructuring of debt from RBL Bank Limited pursuant to the principles under the Reserve Bank of India (Prudential Framework for Resolution of Stressed Assets) directions dated 7th June, 2019.
2. As part of the conditions of the sanction letter, the below enabling actions approved:
 - (a) Conversion of the outstanding principal and interest due to RBL Bank Limited to term loan, equity shares and cumulative redeemable preference shares; and
 - (b) Equity infusion by a new investor and consequent change in management/ board of directors.

The details regarding RBL Bank Limited, proposed issue of securities, etc. are as per Annexure-I.

3. Below enabling actions approved subject to the approval of the shareholders:
 - (a) Increase in the authorized share capital of the Company from Rs 30,00,00,000/- (Rupees Thirty Crores only) divided into 2,17,47,900 (Two Crores Seventeen Lacs Forty Seven Thousand Nine Hundred) equity shares of Rs. 10/- (Rupees Ten) each and 82,52,100 (Eighty Two Lacs Fifty Two Thousand One Hundred) Redeemable Preference Shares of Rs. 10/- (Rupees Ten) to Rs. 56,00,00,000/- (Rupees Fifty Six Crore) divided into 3,05,00,000 (Three Crore Five Lacs) equity shares of Rs. 10/- (Rupees Ten) each and 2,55,00,000 (Two Crore Fifty Five Lacs) Cumulative Redeemable Preference Shares of Rs. 10/- (Rupees Ten) each; and



AN ISO-9001 : 2000 CERTIFIED COMPANY

REGD. OFFICE : FOUR MANGOE LANE, SURENDRA MOHAN GHOSH SARANI, KOLKATA - 700 001, INDIA
E-MAIL : kilbncal@cal2.vsnl.net.in CIN : L24232WB1987PLC042956



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- (b) Consequent alteration of the capital clause in the Memorandum of Association of the Company.
4. Approval of the draft notice for convening an Extra-Ordinary General Meeting of the Company on 27th March, 2021 and matters relating thereto.
 5. Constitution of a Committee of Directors for managing the preferential issue and constitution of a Share Allotment Committee to manage the allotment of securities.

The meeting of the Board of Directors concluded at 7:50 p.m.

You are requested to take note of the above.

Thanking you,

Yours faithfully,
For Kilburn Engineering Limited

Arvind Bajoria
Company Secretary & Sr. Manager (Costing)
ACS no. : 15390



ANNEXURE – I

HIGHLIGHTS OF DEBT RESTRUCTURING PLAN

Proposed conversion of outstanding Loans from RBL Bank Limited

Currently, short term loans with principal amount totaling to Rs. 95 Crore (Rupees Ninety Five Crores) are outstanding towards RBL Bank Limited alongwith interest thereon, which are proposed to be converted into new long term loan of Rs. 65 Crore (Rupees Sixty Five Crores) carrying interest @ 9% to be repaid to RBL Bank Limited over a period of 12.5 years.

This debt restructuring plan envisages infusion of funds by new investor and conversion of part of loan from RBL Bank Limited into equity shares and Cumulative Redeemable Preference Shares, as following:

Proposed issue of equity shares on Preferential Basis @ Rs. 20/- per equity share

Shareholding Pattern	Present (No of Equity shares)	%	Proposed (No of Equity shares)	%
Promoters	80,05,038	60.39%	80,05,038	28.38%
Public ; FIs, etc	52,50,730	39.61%	52,50,730	18.62%
New Investor			82,00,000	29.07%
RBL Bank Limited			67,50,000	23.93%
	1,32,55,768	100%	2,82,05,768	100%

In addition to the equity shares mentioned above, RBL Bank Limited will be issued Cumulative Redeemable Preference Shares (0.01%) amounting to Rs. 25.50 Crores, out of which Rs. 10 Crores to be repaid upfront within three months and balance Rs. 15.50 Crores to be redeemed in two equal annual instalments at the end of 168th Month and 180th Month (subject to approval of members of the Company).

Proposed changes in management

Board of Directors of Kilburn Engineering Limited would be changed post implementation of the debt restructuring such that the new investor would have majority Board representation in line with applicable SEBI and RBI guidelines.

