



EMKAY TOOLS

EMKAY TAPS AND CUTTING TOOLS LTD.

Registered Office & factory Address: B-27 & B-27/1, M.I.D.C. Industrial Area, Hingna Road, Nagpur-440016 (India)
CIN: L29220MH1995PLC091091

To,
National Stock Exchange of India Limited,
Exchange Plaza, Bandra Kurla Complex
Bandra (E), Mumbai-400051

May 30, 2023

Series: SM
Symbol: EMKAYTOOLS

Subject: Updates - Announcement of Event / Information considered material in compliance of Regulation 30 of LODR, 2015

Respected Madam / Sir,

With reference to the captioned subject, this is to inform you that the Board of Directors of the Company at their meeting held today i.e. Tuesday May 30, 2023 has *interalia*:

- Discussed the rationale for evaluation of restructuring option, for the manufacturing business division of the Company, to align with strategic objectives of higher degree of flexibility to evaluate independent business opportunities as well as attract the right set of investors, strategic partners, lenders and other stakeholders, to enable improved business risk management and to enhance the financial performance.

- Advised and approved appointment(s) of consultant, advisor, merchant banker, valuer and all such other agencies as may be required for the proposed restructuring.

The final decision by the Board, with regard to the manner and the terms and conditions of restructuring of the manufacturing business of the Company, shall be stated in the draft scheme, prepared in accordance with the provisions of the Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 and rules framed thereunder and other applicable laws for the time being in force, which shall be placed before the Board of Directors in separate meeting.

Kindly take the above submission on your records.

Thanking You.
For **EMKAY TAPS AND CUTTING TOOLS LIMITED**

Shruti Sohane
Company Secretary & Compliance Officer
Membership No.: A37324