

ABG

Ref: BDO/ASL/IRP/032/2017

9 August 2017

To,
Securities and Exchange Board of India (“SEBI”)
Plot No. C 4-A, G Block,
Near Bank of India, Bandra Kurla Complex,
Bandra East, Mumbai, Maharashtra 400051

Copy to:

- (i) **National Stock Exchange of India**
Exchange Plaza,
Bandra Kurla Complex,
Mumbai 400 051
- (ii) **Bombay Stock Exchange Limited**
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai- 400001

Ref: ABG Shipyard Ltd. bearing BSE Security Code – 532682 / NSE Symbol – ABGSHIP/ ISIN – INE06H01016
Sub: SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Board Meetings

Dear Sir / Madam,

1. An application was made by ICICI Bank Ltd. before the Hon’ble National Company Law Tribunal (Ahmedabad) (“**NCTL Ahmedabad**”) for initiation of Corporate Insolvency Resolution Process (“**CIRP**”) under Section 7 of the Insolvency and Bankruptcy Code, 2016 (“**IBC**”) against ABG Shipyard Limited (“**Company**”). The NCLT Ahmedabad admitted the said application vide its order dated August 1, 2017 (“**Order**”) (uploaded by NCLT on their website on August 2, 2017), ordering the commencement of CIRP against the Company and thereby automatically suspending the powers of the existing Board of the Company as per Section 17 of the IBC and vesting Mr. Sundaresh Bhat, having IP Registration no. IBBI/IPA-001/IP-P00077/2017-18/10162 with such powers. This has also been set out vide our letter addressed to the SEBI dated August 5, 2017 bearing ref. no. BDO/ASL/IRP/024/2017.

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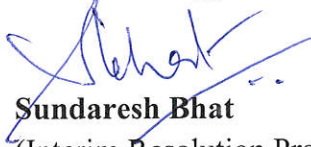
5th Floor, Bhupati Chambers, 13 Mathew Road, Mumbai 400 004, India. Tel.No.+91-22-66563000 Fax No.+91-22-66223050
E-Mail: shipyard@abgindia.com Webpage: www.abgindia.com CIN : L61200GJ1985PLC007730
Regd.Office: Near Magdalla Port, Off Dumas Road, Surat 395 007, Gujarat, India Tel.No.+91 261 2725191

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2. Therefore, we inform you that the Company will not be in a position to comply with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**LODR Regulations**”) in so far as its requirements to hold meeting of the Board of Directors and / or a meeting of any other Committee of Directors as NCLT Ahmedabad has suspended the powers of such Board of Directors vide the aforesaid Order.
3. We request you to take note of the same and appreciate the SEBI’s kind consideration in this regard. Kindly acknowledge receipt of the same.

Yours sincerely,

For ABG Shipyard Limited



Sundaresh Bhat

(Interim Resolution Professional)

Insolvency Professional Regn. No IBBI/IPA-001/IP-P00077 /2017-18/10162

ABG Shipyard Ltd.