



January 20, 2023

To,
BSE Limited
Department of Corporate Services,
5th Floor, P J Towers,
Dalal Street,
Mumbai – 400 001

Scrip Code: 500159

Dear Sir/Madam,

Sub: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – National Company Law Tribunal ('NCLT') allowed petition for initiation of Corporate Insolvency Resolution Process (CIRP) against Mundara Estate Developers Limited ("Corporate Debtor")

This to inform you that our Company ("Financial Creditor") had filed Petition seeking to initiate Corporate Insolvency Resolution Process (CIRP) against Mundara Estate Developers Limited ("Corporate Debtor") by invoking the provisions of Section 7 Insolvency and Bankruptcy Code, 2016 ("IBC") read with Rule 4 of Insolvency & Bankruptcy (Application to Adjudicating Authority) Rules, 2016.

In this regard, we are pleased to inform you that the Mumbai bench of the Hon'ble National Company Law Tribunal ('NCLT') vide its order dated January 12, 2023, allowed the said Petition (No.699/IBC/MB/2021) and initiation of Corporate Insolvency Resolution Process (CIRP) is ordered against Mundara Estate Developers Limited ("Corporate Debtor").

Further, we would like to inform you that Mr. Kalpesh Ramniklal Shah, the suspended Director of Mundara Estate Developers Limited ("Corporate Debtor") has filed an appeal against the said Order in Hon'ble National Company Law Appellate Tribunal ('NCLAT'), New Delhi on January 18, 2023. The Company is intends to defend the same.

A copy of the order issued by the NCLT allowing Petition and initiation of Corporate Insolvency Resolution Process is available on the NCLT and the Company's Website.



This is for your information and records.

Thanking you,
For Metroglobal Limited

Bharat Patel
Company Secretary
M. No. ACS 32835