



THE SIRPUR PAPER MILLS LIMITED

Website : www.sirpurpaper.com

CIN : L21010TG1938PLC00591

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E-mails : registerdoffice@sirpurpaper.com
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Registered Office :
5-9-22/1/1, 1st Floor,
Ashoka Chambers,
Adarsh Nagar,
HYDERABAD - 500 063
Telangana

Ref No/SPM/IBC-02/2017

National Stock Exchange of India Limited,
Exchange Plaza, Plot No. C/1, G-Block,
Bandra-Kurla Complex,
Bandra (E),
MUMBAI-400 051

Dated: November 28, 2017

Department of Corporate Services,
BSE Limited,
25th Floor, P.J. Towers,
Dalal Street,
MUMBAI-400 001.

Scrip Code: SIRPAPER EQ

502455

Dear Sir/Madam,

Sub: Intimation pursuant to Regulation 30 of SEBI (LODR) Regulations, 2015
- **Appointment of Mr Ram Ratan Kanoongo as the Resolution Professional
of the Company** by National Company Law Tribunal (NCLT), Hyderabad
- Reg.

* * * * *

We may inform you that the Hon'ble National Company Law Tribunal (NCLT), Hyderabad Bench vide Orders dated 20-11-2017 (Order copy received by RP on 27-11-2017) appointed Mr Ram Ratan Kanoongo (IP Registration No.IBBI/IPA-001/IP-P00070/2017-18/10156) as the Resolution Professional of the Company for the 'Corporate Insolvency Resolution Process' (CIRP), in place of the IRP, on the application filed by IDBI Bank (Lead financial creditor) as authorised by the Committee of Creditors.

Copy of the Order of NCLT (received today) in this regard is submitted herewith to the Exchanges.

The above may kindly be treated as disclosure pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015.

This is for your kind information on record.

Thanking you,

Yours faithfully,

For The Sirpur Paper Mills Limited,

T. Shyam Sunder

(T. Shyam Sunder)
Compliance Officer.
Mobile: +91 9849349744.
Encl: As above.

IN THE NATIONAL COMPANY LAW TRIBUNAL
HYDERABAD BENCH AT HYDERABAD

CA No.192 of 2017
In
CP(IB)/52/10/HDB/2017
U/s. 22 of the IBC, 2016

In the matter of:

M/s. IDBI Bank Ltd. (Representing CoC),

...Applicant/ Financial Creditor

Versus

M/s. Sirpur Paper Mills Limited,
Regd. Office: 5-9-22/1/1,
First Floor, Adarsh Nagar,
Hyderabad-500 063.

CERTIFIED TO BE TRUE COPY
OF THE ORIGINAL

...Respondent Corporate Debtor

M/s. Rama Road Lines
No.1-1-148/A, Petrol Pump,
Sirpur Kagaznagar-504296
Telangana.

... Petitioner/ Operational Creditor

Date of Order: 20.11.2017

CORAM:

Hon'ble Mr. Rajeswara Rao Vittalala, Member (Judicial)

Hon'ble Mr. Ravikumar Duraisamy, Member (Technical)

Parties/Counsels Present:

For the Applicant : Mr. C. Prabhakar, Advocate

For the Respondent : Mrs. D. Siri Preeti, Advocate

Resolution Professional : Mr. Ram Ratan Kanoongo



Per: Rajeswara Rao Vittanala, Member (Judicial)

ORDER

1. The Company Application bearing CA No.192 of 2017 in CP(IB)/52/10/HDB/2017 is filed by M/s. IDBI Bank Ltd (Representing CoC) (Financial Creditor), U/s. 22 of the IBC, 2016, by inter-alia seeking to appoint Mr. Ram Ratan Kanoongo as the Resolution Professional in the above matter by replacing existing IRP Mr. T. Mahadev.
2. The Brief facts leading to the filing of the present company application, are as follows:
 - a) After admitting the case, the Tribunal vide its order dated 18th September 2017, was pleased to appoint on Mr. Mahadev Tirunagari as Interim Resolution Professional (IRP).
 - b) The two meetings of Committee of Creditors (CoC) held on 20.10.2017 and 27.10.2017 in which it was proposed to replace Mr. Mahadev Tirunagari the Interim Resolution Professional by proposing appointment of Mr. Ram Ratan Kanoongo who has vast experience in paper industry.
 - c) It is submitted that Mr. Ram Ratan Kanoongo, I.P. Reg. No. IBBI/IPA-001/IP-P00070/2017-18/10156 was recommended as Resolution Professional by CoC in the meeting held on 27.10.2017. The CoC is authorized to replace IRP under Section 22(2) & (3) (b) Insolvency Bankruptcy Code, 2016.



d) The CoC has authorized the lead bank i.e. IDBI Bank Ltd., to file an application before the Adjudicating Authority for replacement of the Interim Resolution Professional by appointing Mr. Ram Ratan Kanoongo as Resolution Professional.

3. Heard Shri. C. Prabhakar, learned counsel for the applicant and Mrs. D. Siri Preeti, learned counsel for the respondent and Shri. Ram Ratan Kanoongo, proposed RP.

4. In view of the facts and circumstances mentioned above, we disposed of the Company Application bearing CA No. 192 of 2017 in CP(IB)/52/10/HDB/2017 by appointing Mr. Ram Ratan Kanoongo, as Resolution Professional in respect of M/s. Sirpur Paper Mills Limited. He is directed to expedite to complete CIRP within the stipulated period of 180 days.

Sdt
Ravikumar Duraisamy
Member (Technical)

Sdt
Rajeswara Rao Vittanala
Member (Judicial)

CERTIFIED TO BE TRUE COPY
OF THE ORIGINAL

[Signature]
Dy. Regr./Assl. Regr/Court Officer/
National Company Law Tribunal, Hyderabad Bench

प्रमाणित प्रतिलिपि
CERTIFIED TRUE COPY
केस संख्या
CASE NUMBER CA No. 192 of 2017 IN CP(IB)/52/17
दिनांक और अर्पण
DATE OF JUDGEMENT 20.11.2017
प्रतिलिपि तैयार किया गया तारीख
COPY MADE READY ON 27.11.2017