



August 9, 2023

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001
Scrip Code- 534597

National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex
Bandra (East),
Mumbai-400 051
RTNINDIA

Sub: Investors Presentation

Dear Sirs/Madam,

Please find attached herewith a copy of the Investors Presentation.

Please take the same on your records.

Thanking you,

Yours faithfully,
For **RattanIndia Enterprises Limited**

Rajesh Arora
Company Secretary

Encl : as above

RattanIndia Enterprises Limited

CIN: L74110DL2010PLC210263

Registered Office: 5th Floor, Tower-B, Worldmark 1, Aerocity, New Delhi -110037
Website: www.rattanindia.com, E-mail: rel@rattanindia.com, Phone: 011 46611666



RattanIndia
ENTERPRISES

Investor Presentation

August 9, 2023

Disclaimer

This document contains certain forward-looking statements based on current expectations of RattanIndia Enterprises (REL) management. Actual results may vary significantly from the forward-looking statements in this document due to various risks and uncertainties.

These risks and uncertainties include the effect of economic and political conditions in India, and outside India, volatility in interest rates and in securities markets, new regulations and government policies that might impact the business of RattanIndia Enterprises, the general state of the Indian economy and the management's ability to implement the company's strategy. RattanIndia Enterprises doesn't undertake any obligation to update these forward-looking statements.

This document does not constitute an offer or recommendation to buy or sell any securities of RattanIndia Enterprises or any of its subsidiaries or associate companies. This document also doesn't constitute an offer or recommendation to buy or sell any financial products offered by RattanIndia Enterprises.

Key Quarterly Highlights

- ❖ Revenue of REL in Q1 FY24 is Rs. 1,472 Cr (Q1 FY23 was Rs. 692 Cr) and PAT is Rs. 178 Cr
- ❖ Increase of 113% in Revenue over Q1 FY23

cocoblu

- ❖ Achieved Q1 FY24 Revenue Rs.1,212 Cr vs Q1 FY23 Revenue of Rs. 688 Cr
- ❖ Increase of 76% in Revenue over Q1 FY23
- ❖ 880+ active vendors in Q1 FY24 (Q1 FY23 400+ Vendors)
- ❖ Over 20 million+ orders served in 19,000+ PIN codes in Q1 FY24
- ❖ Achieved an avg 4.5 star rating on Amazon Platform
- ❖ 40 lakhs+ unique items offered

neobrand

- ❖ House of brands (D2C) scaled up further launching Revolt merchandise (both online & offline) in addition to existing casual wear, athleisure and denims
- ❖ Fyltr (smart casual wear), brand store @ www.amazon.in/fyltr
- ❖ Pump'd (athleisure), brand store @ www.amazon.in/pumpd
- ❖ Inkd (denim), brand store @ www.amazon.in/inkd
- ❖ Revolt (merchandise), brand store @ www.amazon.in/revolt
- ❖ Initiated a pilot program of selling apparel, shoes and handbags on Amazon.com to service US, Canada and Mexico

↔ REVOLT

- ❖ India's no. 1 electric motorcycle company for 6 years
- ❖ REL acquired 100% stake in Jan 2023
- ❖ We have started selling on leading e-commerce platforms: Flipkart, Amazon, BikeDekho
- ❖ Sharpened focus on customer centricity by improving services
- ❖ Increased the dealer stores from 32 to 58, signed up another 79 dealerships which are in the process of being activated
- ❖ Launched Revolt merchandise, brand store @ www.amazon.in/revolt

NEOSKY

- ❖ NeoSky obtained RPTO (**Remote Pilot Training Organization**) license, commences Drone Pilot training business
- ❖ Nimble-I drone sold to Indian Defense Forces
- ❖ Received BIS certification for our Drone Battery

wefin

- ❖ Insurance sales business started in REL subsidiary Neotec Insurance Broker
- ❖ Partnered with multiple insurance companies in India
- ❖ Lender Partners 31+ comprising of Top Banks and NBFC's offering personal and two-wheeler loans
- ❖ Disbursed 22,727+ loans till date with a value of Rs 418+ Cr

Digital ecosystems will be key drivers in India's aspirations to be \$5 trillion economy

Enablers of India's digital economy



1.4 billion

People onboarded on Aadhaar stack

Aadhaar has evolved into a world-class digital service delivery platform



86%

Estimated Smartphone Penetration

Majority of the population will have a smartphone by 2028



2.2 billion

Bank Accounts

Led by largest financial inclusion scheme in the world



1 billion

Aspiring Indians

Large population in income range of Rs. 2.5 – 14 lac per annum



\$354 billion

Estimated fintech market opportunity

Fintech industry is expected to grow at 42% CAGR from 2022 -28

REL will capitalize on businesses with cutting edge technologies which have the potential to transform the lives of billion plus Indians

Note:

- 1. [Report on Banking Industry by IBEF](#)
- 2. [Report on "India likely to have 900 million active internet users by 2025" by IBEF](#)
- 3. [Care Industry Report](#)

Our philosophy on business

- New Age businesses
- ESG compliant
- Direct to consumer engagement
- Staying away from debt-heavy businesses
- Low capex
- Clean tech focus
- Rapid scalability
- Aiming to be amongst the leaders

REL is a family of strategic growth platforms

Our business interests



Invested in the future

E-commerce
100% subsidiary

Electric Vehicles
100% shareholding

Drones
100% subsidiary

Fintech
100% subsidiary



Residual equity holding - RattanIndia Power
19.81% shareholding



Note:

- 1. NeoSky holds 60% stake in TAS
- 2. Strategic investment approved by Shareholders

Advisory Board of eminent professionals



**Mr. Arun
Duggal**

Chairman of ICRA
(A Subsidiary of Moody's
USA) and ex-Chief
Executive Officer of Bank
of America – India



**Mr. Yashish
Dahiya**

Co-founder and Group
CEO of Policybazaar



**Mr. Ranu
Vohra**

Co-founder and
Executive Vice
Chairman, Avendus
Capital



**Mr. Jan
Preiss**

Co-founder and CEO of
Oxford Latinitas, UK



**Mrs. Anjali Rattan
Nashier**

Co-founder & Business
Chairperson, RattanIndia
Enterprises



**Mr. Rajiv
Rattan**

Co-founder & Chairman,
RattanIndia Group

Advisory board entrusted with:

- Building investment strategy
- Reviewing investment proposals
- Monitoring performance of investee companies and subsidiaries
- Assisting the management with external relationships

Our governance

50% of Board is independent

Statutorily audited by Walker Chandiook & Co LLP (GT)

Governance committees headed by Independent Directors

Audit, Nomination and Remuneration,
Corporate Social Responsibility (CSR)
Stakeholders' Relationship

Robust regulatory compliance

Guided by qualified and competent Advisory Board



RattanIndia
ENTERPRISES

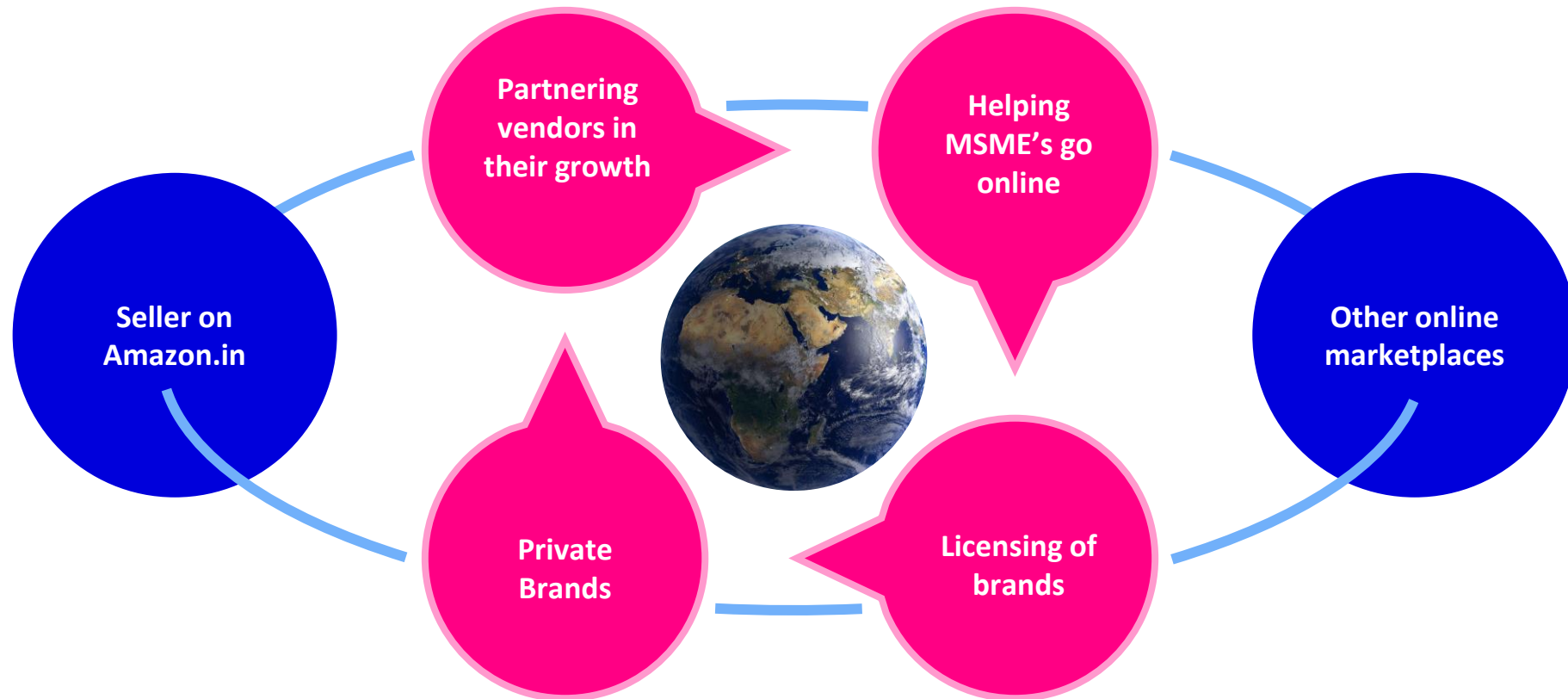
Businesses of the future

Smarter take on opportunities



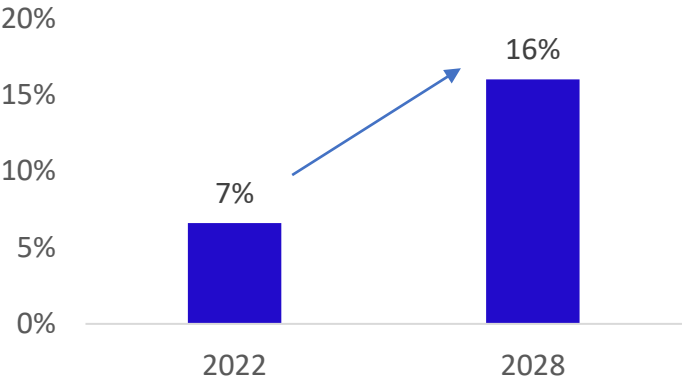
E-commerce



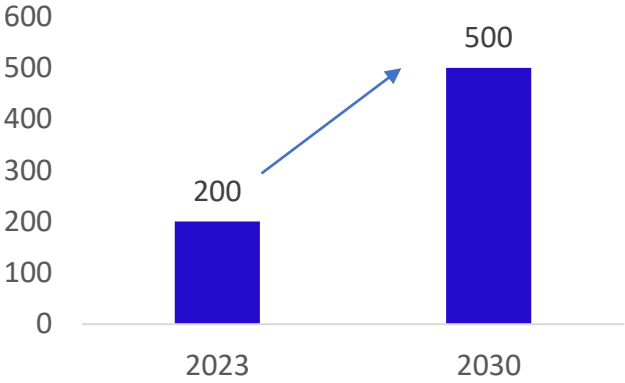


Capitalizing on full potential of e-commerce universe through multi-faceted foray
Drivers of growth: a) Robust IT infrastructure, b) Strong physical setup, c) 880+ brands

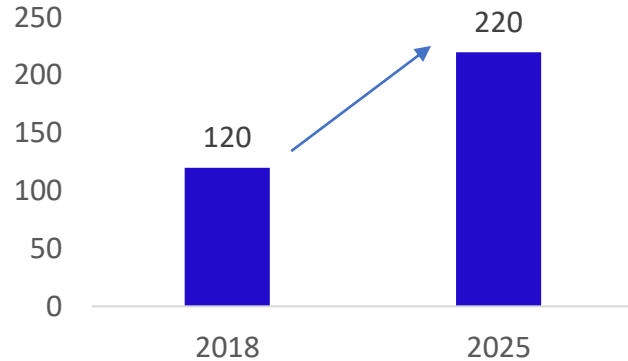
Opportunity of a lifetime!



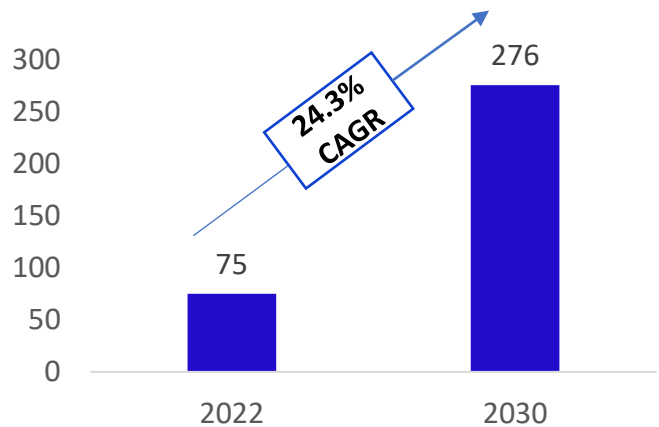
E-Commerce Market Penetration



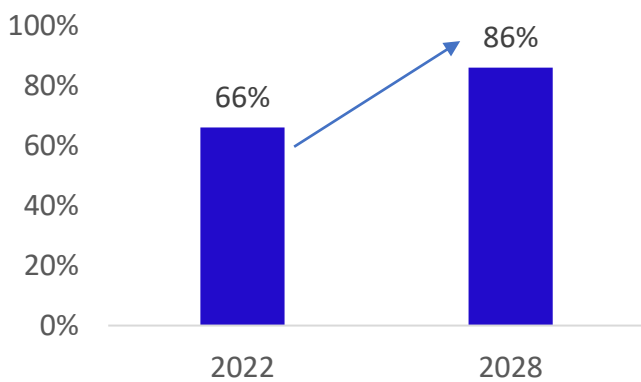
E-Commerce User Base (In millions)



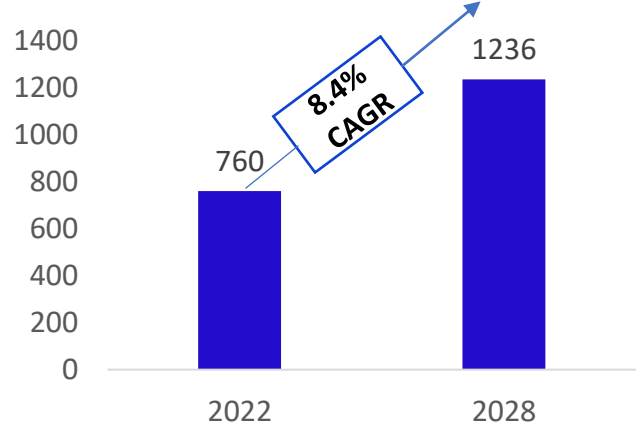
Online Shoppers (In millions)



E-Commerce Market Size (In \$Billions)

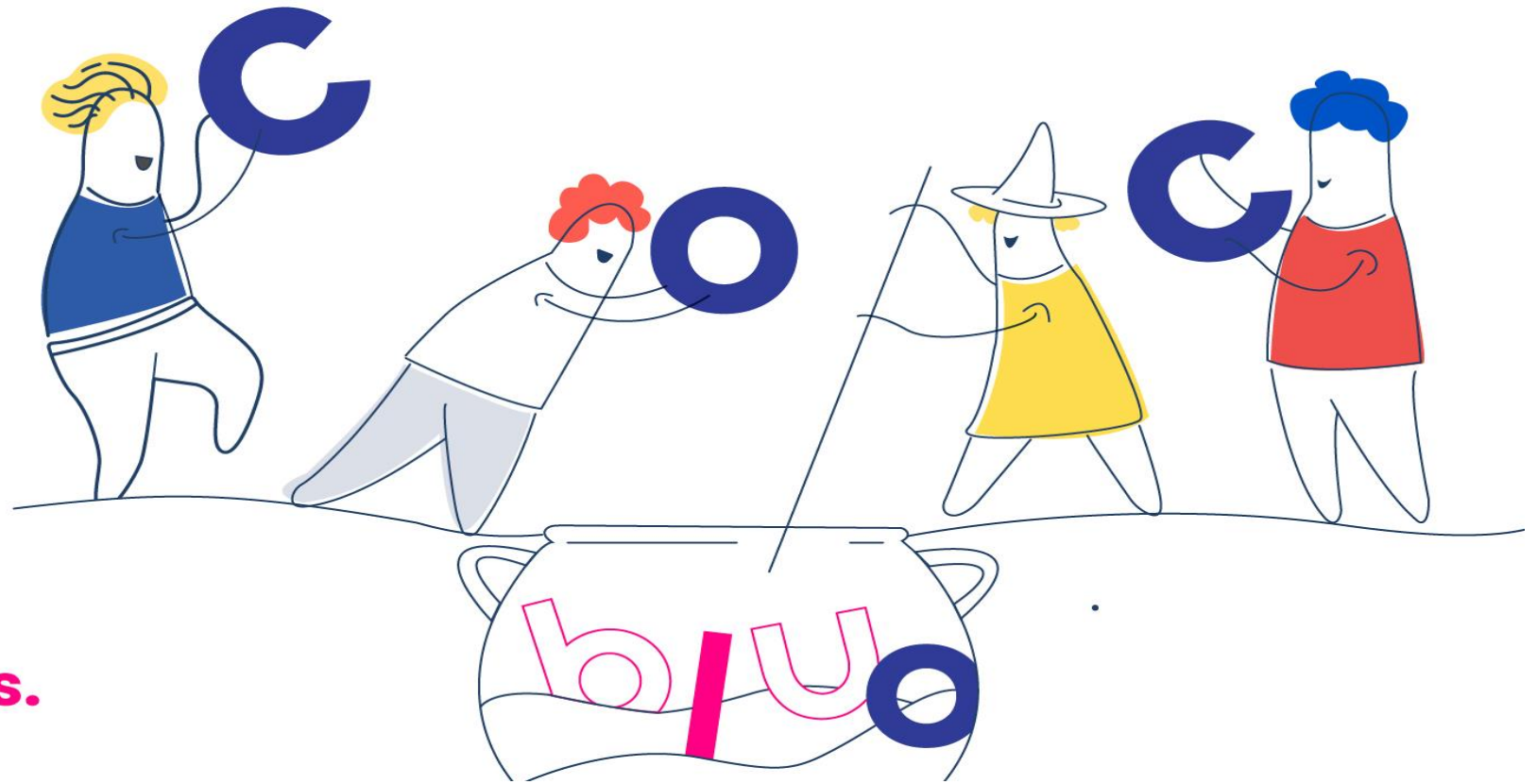


Smartphone Penetration



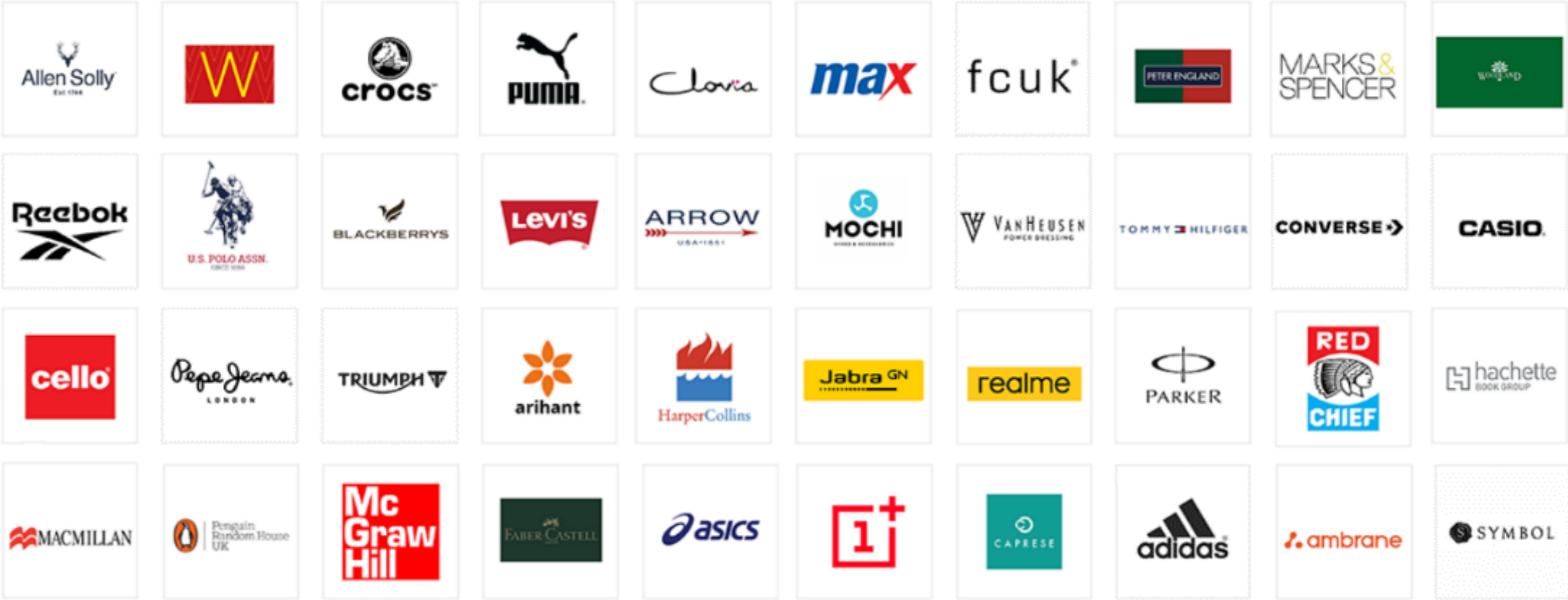
Indian Retail Market Size (In \$Billions)

You've got
the recipe,
Cocoblu has
the ingredients.



- ❖ Achieved Q1 FY24 Revenue Rs. 1,212 Cr vs Q1 FY23 Revenue of Rs. 688 Cr
- ❖ Increase of 76% in Revenue over Q1 FY23
- ❖ Achieved average daily sales run rate of Rs 13.3 cr in Q1 FY24 vs. Rs 11.1 cr in YTD FY23, marking stability
- ❖ Has tied up with ~135+ Amazon fulfilment centers that enables it to deliver across 100% of the PIN codes in the country
- ❖ Already served 19,000+ PIN Codes across India
- ❖ Over 2 cr + orders fulfilled in Q1 FY24
- ❖ 880+ active vendors in Q1 FY24 (Q1 FY23 400+ Vendors)
- ❖ Achieved 4.5 star review ratings on Amazon Platform
- ❖ Robust processes built on best-of-breed tech tools help in managing the details of retail, which in turn drive customer experience
- ❖ Big data and advanced ML algos keep Cocoblu on top of the complexity that comes with stocking 40 lakh+ unique items

Partner Brands



and many more.....



Mr. Mouli Venkataraman, CEO

- Alumnus of prestigious IIT Madras and IIM Lucknow
- Previously Category Leader at a leading retail house
- Vast experience in retail companies like Cloudtail India, Arvind Lifestyle Brands, Nokia and Asian Paints

Housed in 26,000 sq. ft. office space in Bangalore

240+

Team members
With 950+ years of experience in retail

With deep expertise in scaling up brands in e-commerce



*Top B-Schools/
Firms*

*Deeply
proficient in
technology*

*Rich
execution
capabilities*



Mr. Soumik Bhusan, CFO

- Alumnus of prestigious IIM Bangalore and qualified Chartered Accountant from India as well as from England & Wales
- 18 years of experience having worked at organizations like Amazon, Bloomingdales (Al Tayer), Macmillan, Titan, Reliance, Goldman Sachs, and CMIE.
- Held various leadership and academic positions

Strong team, IT and other infrastructure in place to support growth

neobrand

New Brands, New Beginnings



3 D2C Brands & Revolt Official Merchandise Launched

neobrand



Active Wear



Casual Clothing



Denim Wear



Biking Lifestyle
Inspired Official
Merchandise

Neobrand launched 3 new D2C fashion brands

neobrand



Inkd: Stylish Denim Wear

A denim-wear brand with a total of ~90 styles

For both Men and Women

A range of denim bottoms with a wide range of fits, denim jackets and shirts

Priced between INR 699 to 999

Available exclusively on Amazon at the brand store amazon.in/inkd



Fyltr: Solid-Colored Casuals

A casual brand offering a wide range of options in solid colours

A range of T-shirts, Shirts, Tops, Shorts, Khakis and more for both men and women with more than 220 styles

Colours and fits tailored to Indian consumers' palette and body types

Priced between from INR 499 to 999

Available exclusively on Amazon at the brand store amazon.in/fyltr



Pump'd: Trendy Athleisure

An active wear brand with a wide range of 150 styles

A range for both men and women with tanks, tees, leggings, capris, Joggers and more

New age fabrics that are both soft and light, with added features like quick drying

Priced between INR 300 to INR 950

Available exclusively on Amazon at the brand store amazon.in/pumpd



Revolt: Official Merchandise

Official merchandise – Range of casual tees

Biking lifestyle inspired tees in 14 style options

Tees made with premium fabrics, versatile enough to double up as casual wear

Priced between from INR 449 to 599

Available exclusively on Amazon at the brand store amazon.in/revolt

Neobrand : New brands, new beginnings!

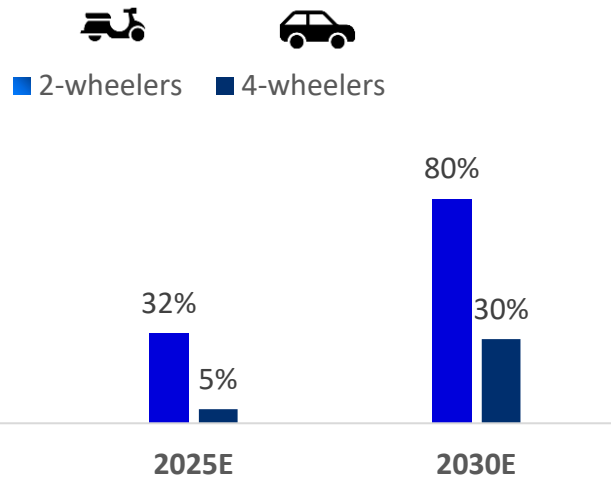
neobrand





India's no. 1 electric motorcycle company for 6 years

India's EV penetration



EV sales in India recorded Y-o-Y 93% growth in FY2023 to reach 8.3 lakhs units

- Electric two-wheeler sales in India reached to 7,26,841 units (Y-o-Y 185%) in FY2023.
- Indian EV market, valued at \$3 billion in 2022, is expected to grow to \$114 billion by 2029, at a CAGR of 67%
- EV 2 wheelers widely touted as the future of low carbon transportation.
- Upfront costs of EV continue to go down with advancements in battery technology and economies of scale.
- In the Union Budget 2023, import duty has been reduced to nil in respect of import of specified capital goods and machinery required for the manufacture of lithium-ion cells for batteries used in electric vehicles. This will help in reducing the cost of batteries in the near future.

India tracking tremendous scale up in electric two-wheeler sales during this decade

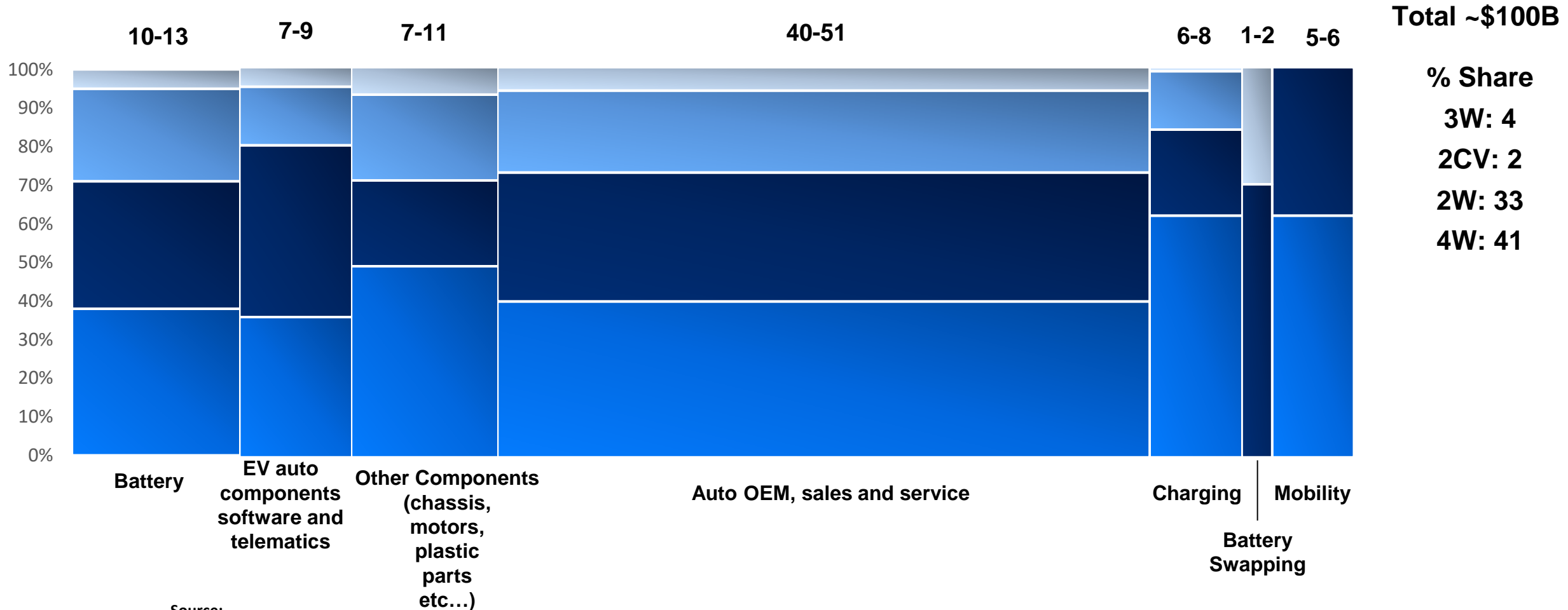
Source:

Report by Deloitte on Electric Vehicle and Mobility -POV
Auto Car Pro
Your Story
Care Industry Report

The e-mobility value chain revenue pool is estimated to reach up to \$100 billion in FY30!



EV revenue pools along e-mobility value chain (2030, \$B)



Source:
 Report by Deloitte on Electric Vehicle and Mobility -POV
 Auto Car Pro
 Your Story

RV 400, India's most advanced AI enabled, nextgen electric motorcycle



Key technical features

Mobile touch-based operations: Start, Stop, Locate, Lock, Unlock, Hazard alert, Geofencing

Geofencing alerts

Historical ride data – past rides, kilometres, routes, battery usage etc.

High strength cradle frame

Centre of Gravity & Weight distribution/ strategically positioned battery pack

Voice command-based bike operations - start, stop, find my bike, hazard alert

Battery status on mobile app

Customized 4 Engine Sounds to suit your mood

USD (Upside Down) front forks suspension used only in premium bikes.

State of art Ergonomics and Adjustable riding positions

Entire remote key is now on mobile

Charging status on mobile app

Artificial Intelligence

Adjustable rear monoshock

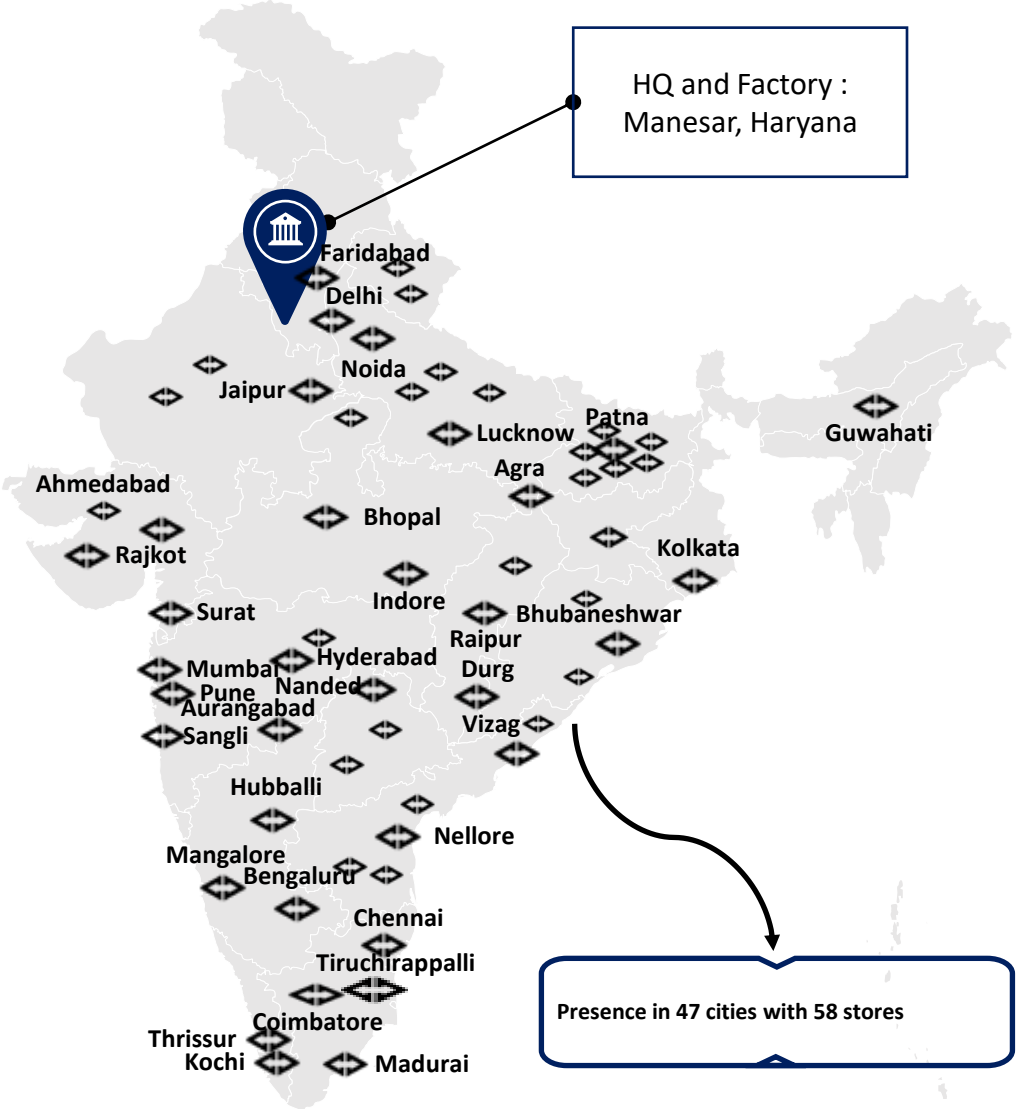
Ground clearance/ 215mm highest in the segment

More than 14.1 million data points captured and processed on AI engine from more than 275 million+ kms driven on Revolt bikes

Aggressive growth in dealerships!



- ❖ Increased the dealer stores from 32 to 58, signed up another 79 dealerships which are in the process of being activated
- ❖ Reach increased by 19 cities in Q1
- ❖ Dealer Stores increased by 22 in Q1
- ❖ 11 Dealer Stores added in just one day (31st May)
- ❖ With the growing demand for electric vehicles across the country, there is potential to add > 75 stores that can cater to the needs of the ever-expanding customer base, as well as offer a platform for prospective buyers to explore and experience Revolt Motors' cutting-edge products first hand.



The Revolt Advantage!



Eco-friendly

Cost-effective

Low maintenance

Regenerative braking

Customizable riding modes

Strong brand recall

AI enabled data analytics

No special charging infra required

Achieved 100% localization

Highly responsive customer service

With presence in 47+ cities, Revolt now offers superior customer experience

Revolt official merchandise launched!



Official merchandise
Range of casual tees



Biking lifestyle inspired
tees in 14 style options



Tees made with premium
fabrics, versatile enough to
double up as casual wear

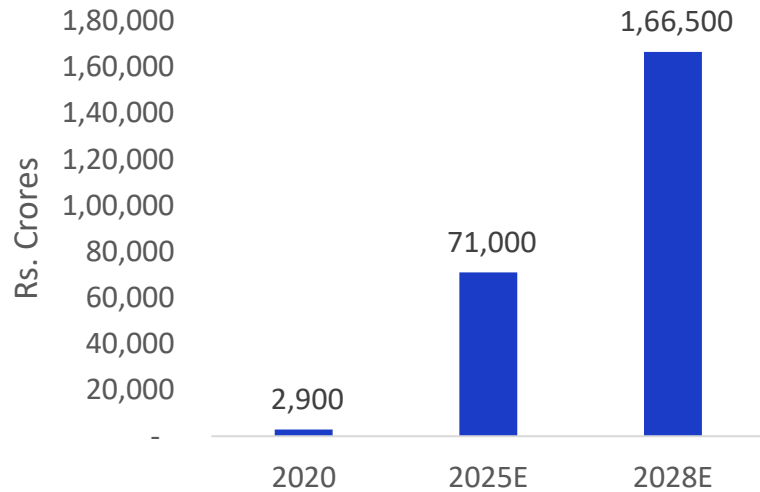






Sky-High Opportunity





Drone Market Growth

Market Size :
Drone market is projected to be Rs. 1,66,500 by FY2028.

Global Hub:
Govt. aims to create India a global hub by 2030 for not only drone manufacturing, but also drone service sector.

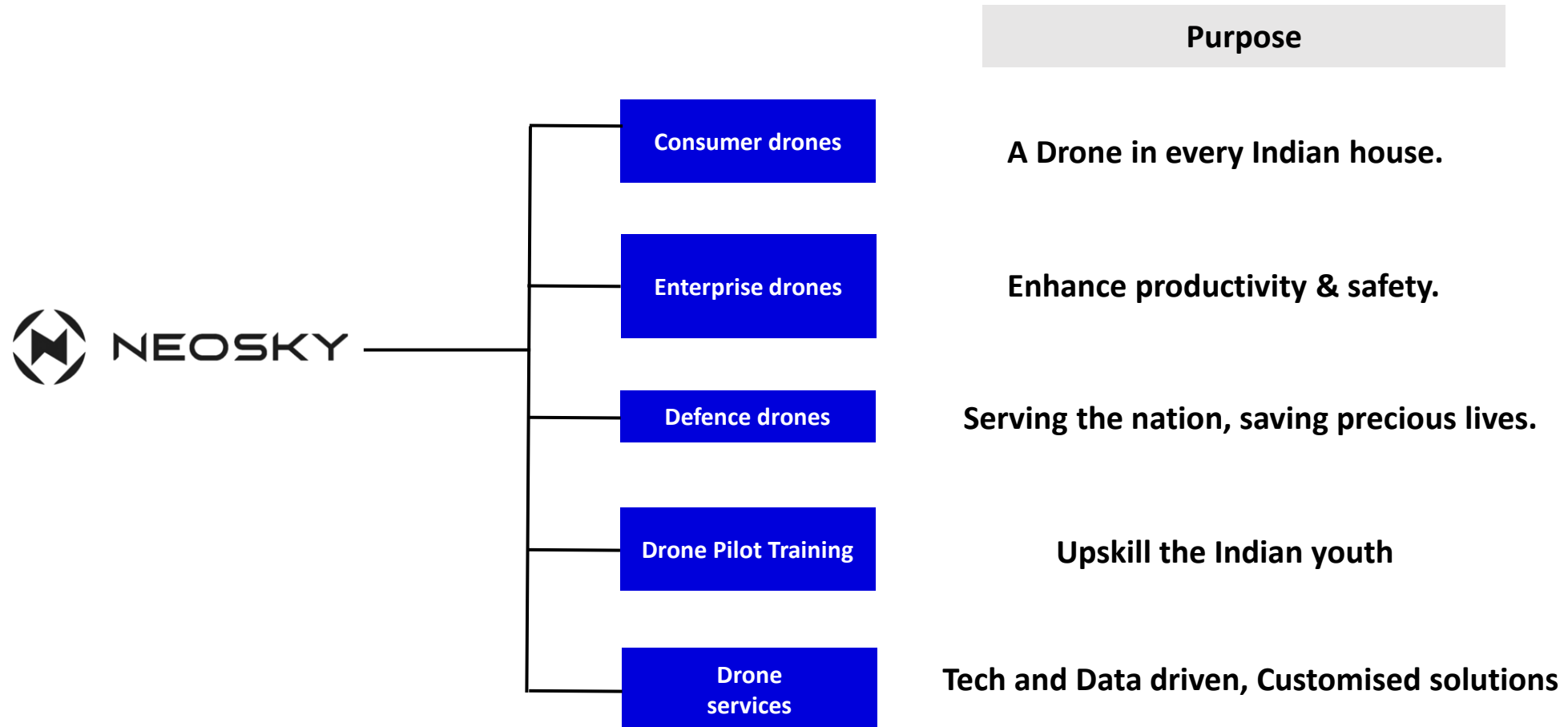
Exports:
Drone Market (including exports) is projected to be Rs 1,94,000 crores by FY 2028.

Preference:
Drones from China pose data related security concerns. Hence sourcing from alternative countries is expected to increase

Revenue Projection:
Civil aviation ministry expects the industry to achieve Rs 120-150 billion turnover cumulatively by 2026.

Non Defence Applications:
Drone applications in non-defence sectors is on the rise due to govt. initiatives

NeoSky aims to be a full-line drone player!



NeoSky's vision is to provide full 360-degree drone solutions to customers with Drones as a Product (DAAP - drone hardware), Drone As a Service (DAAS – drone service solutions) and Software as a service (SAAS – drone software)

NeoSky started Drone pilot training batches



- NeoSky received Drone pilot license (RPTO) from DGCA in Q1 FY'24
- NeoSky started the classes to aspiring students and successfully issued the NeoSky and DGCA license
- NeoSky will conduct customized courses , along with the standard DGCA-Certified courses. These courses will focus specially on Agriculture, Land Mapping, Inspection, Hobby photography and many more.



Pictures from the recent convocation event. Attended by Col Akkula Balakrishna, SM Ex- NSG commando

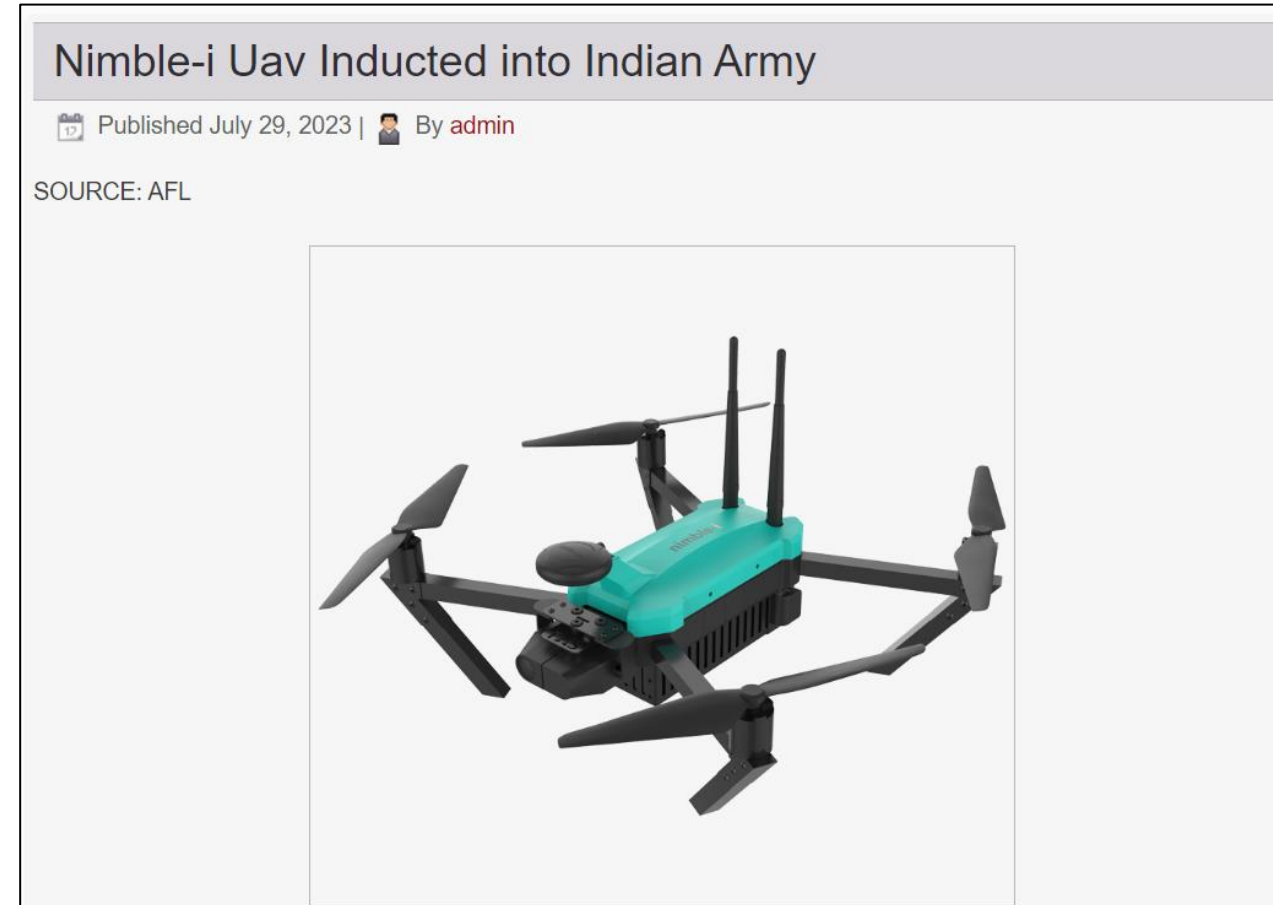
DOPO completed Stage-II type-certification

- DOPO completed Stage-II of the 'type certification', Final certification process is on-going
- DOPO, best-in-class, within the rotorcraft category
- DOPO comes in multiple variants – DOPO-MS, DOPO with PPK, DOPO-Multispectral
- Targeted industries: Mapping, Inspection, Mining & Precision agriculture



Nimble-i is inducted into the Indian Army

- Nimble-I is the most affordable surveillance drone from the company and one of the best performing drones in the Micro-UAV category
- Key target segments for Nimble-I includes Defense, Paramilitary, Police, Enterprise, Private security
- Nimble-I makes its debut with the Indian Army, Different regiments of Indian Army are now using Nimble-I
- We intend to soon enhance the capabilities of Nimble-I to serve our customers better



Throttle Aerospace Systems (TAS) Pvt. Ltd., a subsidiary of RattanIndia Enterprises has achieved a significant milestone by delivering its nimble-I micro-unmanned aerial vehicle (UAV) to the Indian Army. This cutting-edge UAV was unveiled during the 4th Drone International Expo held in New Delhi from 26th to 27th July.

Existing Product Portfolio



TACT

Surveillance, Disaster management. Endurance of up to 60 minutes. Live transmission is 15 kilometres. Cruise speed of 24 meters / second. Customisable payloads (Camera, Sensors) up to 2kg



Nimble-i

Affordable surveillance. 4K Camera with 25 fps & 6X Zoom. Endurance of up to 35 minutes. Communication range of 5+ kilometres. On-board AI features. High precision GPS



L20, L15 & L10

Cargo delivery. Payload of up to 20 kgs. Endurance up to 45 minutes. Max launch altitude 5500meters above MSL. Live transmission of 15 kilometres. Autonomous-mode option. In-built fail-safe features. Pre-flight checks.



Defender

Defence. Anti-drone with a soft-kill approach. Lock-Track-neutralise rogue drones. Endurance of up to 45 minutes. Communication range of 20 kilometres. IP45 resistance. Max speed 26 meters / second. Operating temperature -5°C to +55°C

Our team in action!

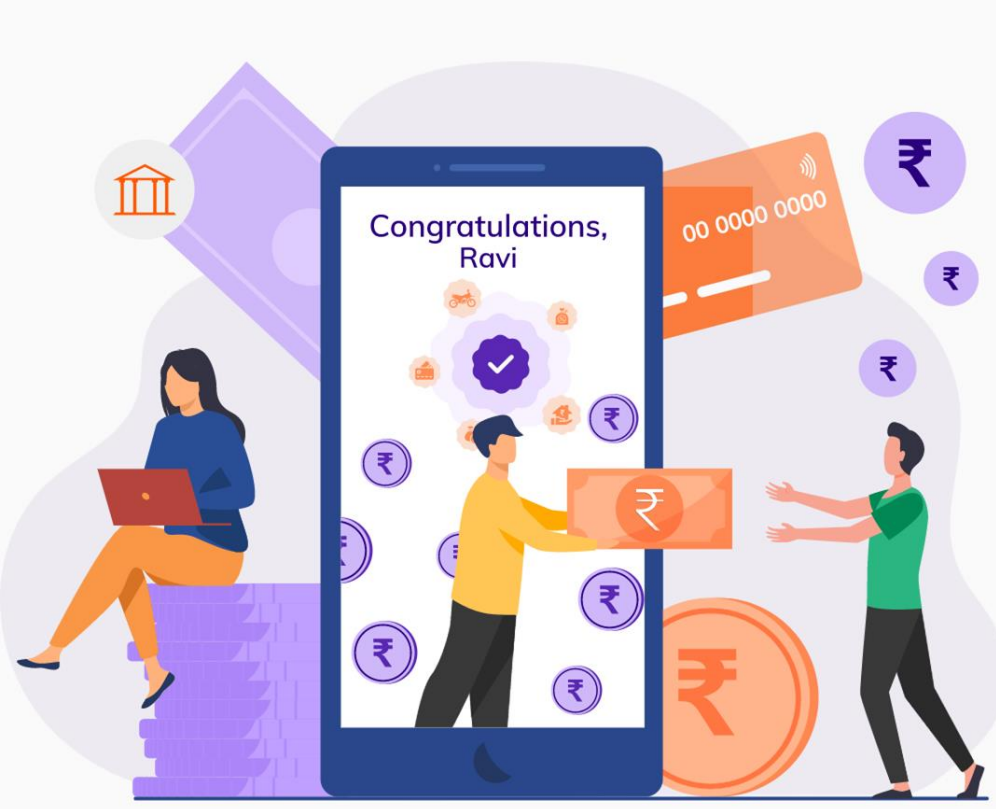
- Throttle Aerospace Systems (TAS) team has been conducting successful demos, trails & tests of its products across the country
- The clients include Armed forces, Paramilitary, Police and Enterprise clients
- Our team participated in the recent '8th international police expo' event held in Delhi NCR and displayed the strengths of all our products to our clients from across India and the globe



Highly experienced leadership team!

 <p>Sarath Chandra Gudlavalleti, CEO</p> <ul style="list-style-type: none">• Alumnus of prestigious XLRI, Jamshedpur.• Vast experience in technology and retail in companies like Microsoft, Nokia and Coco-Cola	 <p>Peeyush Kumar, Business Head, CONSUMER DRONES</p> <ul style="list-style-type: none">• Industry veteran with 27 + years' experience at leadership positions in International & Indian market	 <p>Niraj Kr Sahay, Chief Innovation Officer, Consumer Drones</p> <ul style="list-style-type: none">• Industry veteran with 25 + years' experience in Technology, design & innovation, IIT-Kharagpur & IIM-B	 <p>Wing Commander Somasundaram (RETD)</p> <ul style="list-style-type: none">• Indian Airforce (IAF) veteran for 30 + years . Got trained at IAI, Israel on Drones. Established state-of-art maintenance facility for drones at IAF.
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India's premier, all-digital, one-stop financial solution provider

Market size:
INR 174 Lakh Crore¹
(Lending market in India in Mar 2022)

Growth of:
11.1%*
2021-22

Credit Demand Growth:
54% CAGR
2018-22

RETAIL MARKET SEGMENTS	%
Home Loans	29.9%
Agri Loans	9.4%
Personal Loans	9.3%
Business Loans	7.3%
Auto Loan	5.5%
Gold Loan	5.4%
Credit Cards	2.1%
Two-wheeler Loans	0.9%
Consumer Durable Loans	0.4%
Others	29.8%
Total	100%

Retail lending in FY22 stood at Rs. 85 Lakh Cr., representing 48.9% of the overall market size of INR 174 Lakh Cr

Increasing frequency of consumers checking their credit scores

3x

Growth in number of consumers checking their credit scores in 2020 vs 2018

2x

Growth in number of times a consumer checks their credit scores in 2020 vs 2018

Fintech Market opportunity!

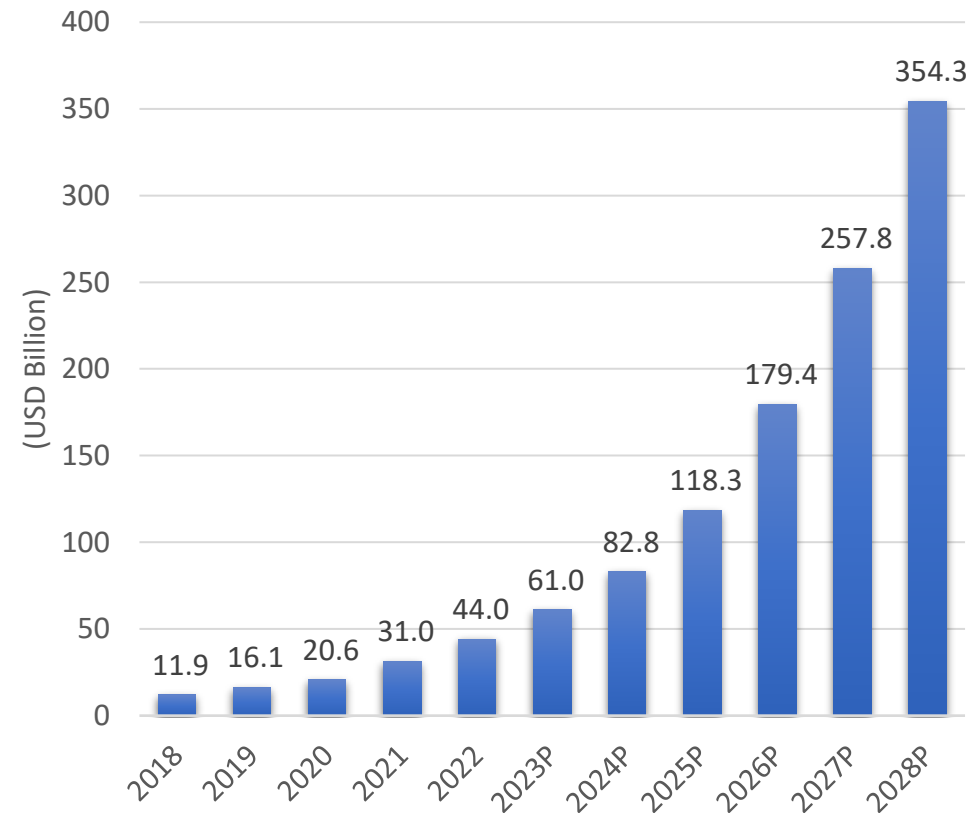
Fintech industry is expected to grow at 42% CAGR from 2022 -28, crossing USD 350 billion.

India's Fintech industry has significant market potential due to low penetration of financial services in remote areas, rise in digital adoption and government initiatives.

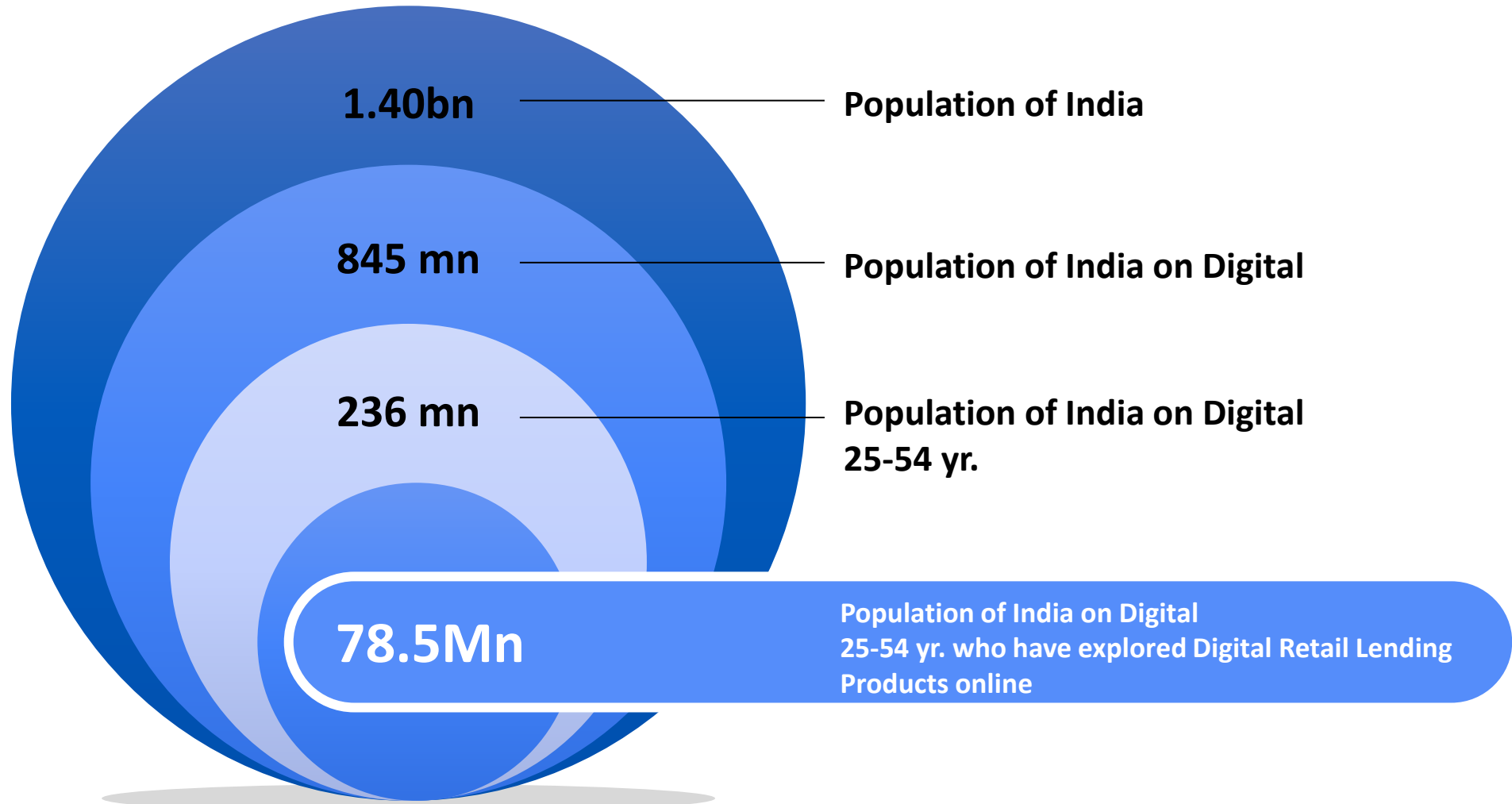
The retail credit market for new to credit customers has crossed 550 USD Billion and is expected to continue grow in the coming years on the back of financial inclusion initiatives, quick credit approvals and customised loan products.

This growth is supported by increase in availability of smartphones and internet connectivity, which has expanded access to digital platforms, making it easier for consumers to avail digital credit services

In FY2022, digital retail credit crossed 250 USD billion indicating CAGR of 46.2% over CY2018. The total addressable market for digital retail credit is substantial and continues to grow.

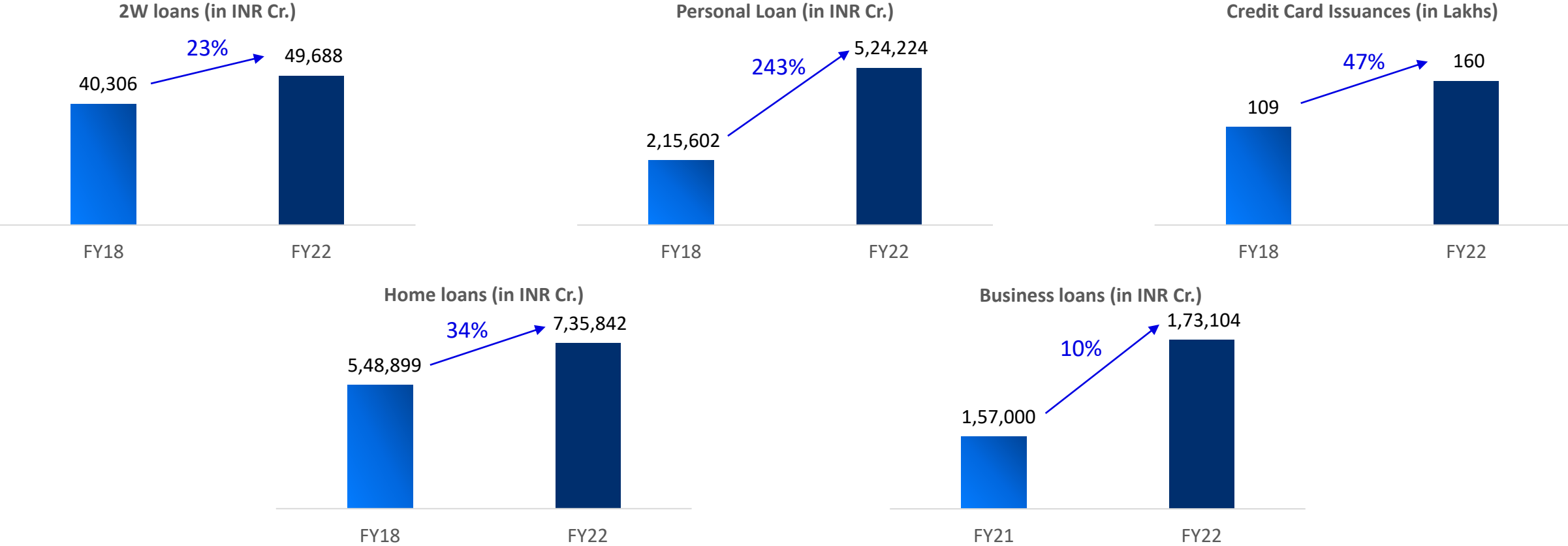


Fintech Market Growth



India uniquely poised to realize democratization in Financial Services

Opportunity is ripe for digital first models

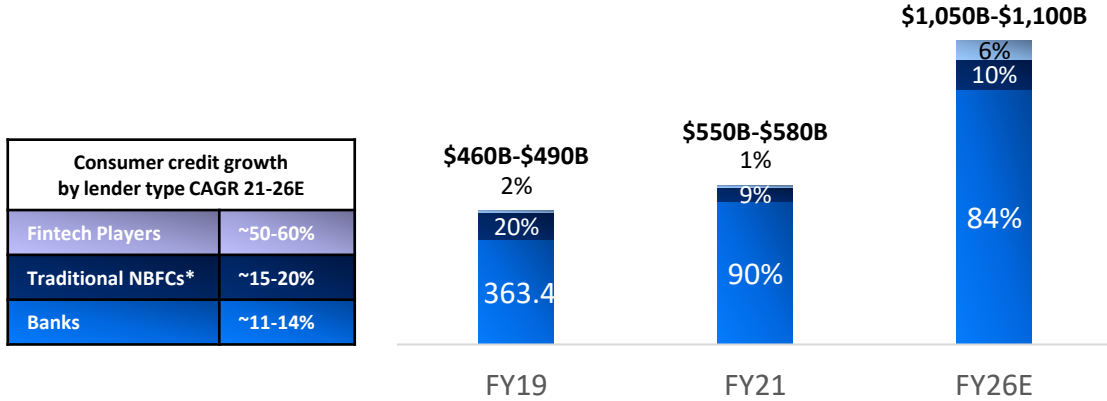


Continued traction in traditional segments of lending to underline growth for Wefin

Opportunity is ripe for digital first models

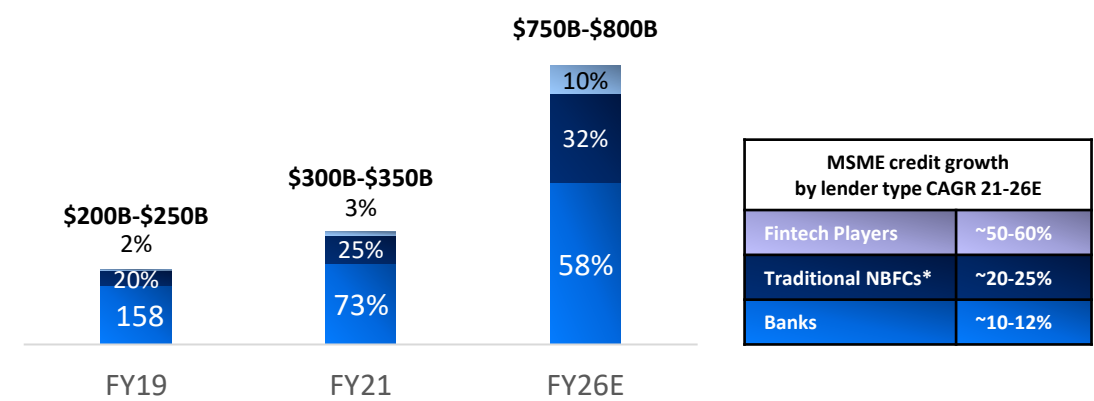
Consumer credit to grow at approximately 13% CAGR, partially contributed by growth in Fintech

Consumer credit - split by lender type (\$B)



NBFCs* & Fintechs^ to play role in increasing share of formal credit across MSME segments

MSME credit - split by lender type (\$B)



■ Banks ■ Traditional NBFCs* ■ Fintech players

*Non-Banking Financial company

^Fintech NBFC lenders such as Lendingkart

Marketplace for anything one needs from a financial institution

- Access via App/ Website
- Real-time Personalized Offers
- Real time approval and disbursement
- Free Credit Score Check
- Check real time banking transactions with 13 top banks through Account Aggregator network
- Banks, NBFCs and FinTech's
- Existing lending relationships – 30+

Current Products

- Personal Loans
- Two-wheeler loans
- Credit Cards
- Bill discounting
- Account Aggregator
- Free Credit Score Check
- Housing Loans/Loan Against Property

Next phase of products

- Business Loans
- Insurance Sales and onboarded large insurance companies
- Expanding partnerships with NBFC's for vehicle financing

Wefin will identify up-selling and cross selling opportunities for a wide customer base and create financial ecosystem opportunities with enhanced customer experience

Actualizing the opportunity

- ❖ 31+ relationships with banks, NBFCs and Fintech integrated with Wefin
- ❖ Wefin provides two-wheeler loans for 34 OEMs having 1,444 models
- ❖ Number of Loans Disbursed till date: 22727+
- ❖ Number of Credit Cards Issued till date: 6113+
- ❖ Loan Disbursal Value till date: Rs. 418.07 crores+
- ❖ Registered Customers till date: 474k
- ❖ Number of credit score checks till date: 222.9k
- ❖ Integrated with Account Aggregator Network ... Real time banking transactions with 13 banks already live
- ❖ Q1FY23 overall product wise count booking increased ~17% compared to Q4 FY23

Strengths of Wefin's business model

- No Capital at risk
- Progress at the speed of a click
- Built for sustained scale up
- Web aggregation at core

Partners for Success!



and many more.....



Residual equity in historical business



Best-in-class operations



Fully functional,
Amravati asset
running
profitably

Robust
operational
metrics

Current position
in MOD stack
ensures high PLF

Assured raw
material linkages
offer insurance
against
fluctuations



Strong Performance

- The Company continues to demonstrate strong financial performance.
- Company clocked total income of **Rs. 942 Cr in Q1 FY 24 Vs Rs. 924 Cr in Q1 FY 23**
- Amravati Plant remains **amongst the best performing plants in Maharashtra** having achieved 84% PLF and 87% Availability till June 2023.
- Received and unloaded highest ever coal rakes in a quarter (414 nos. i.e daily average of 4.5 rakes)
- Company continues to timely service its debt obligations, having paid **Rs. 3,371 Cr** (principal and interest) since Jan 2020 (paid **Rs. 255 Cr** in Q1 FY 24), **including Rs. 763 Cr as prepayment**
- During the quarter, the Company on 22 June 2023 raised fresh loan of Rs 1,114 Cr in form of Non-Convertible Debentures and Term Loan, in a transaction led by Kotak Mahindra Bank and has fully repaid the balance senior secured term debt facilities of Aditya Birla ARC Limited (“ABARC”).
- The outstanding secured external borrowing **stands reduced to Rs. 1,125 Cr as on 30 June 2023** against standalone Networth of Rs. 5,608 Cr as on 31 March 2023

- STPL is working closely with the Government, various departments and lenders to work out a potential resolution plan
- Accordingly, **Sinnar Thermal Power Limited (STPL)**, a subsidiary of RPL, is in active discussions with all the stakeholders of the Project, including the agencies appointment by state government and lenders, to work a detailed business plan and operationalizing strategy.
- Lenders have indicated to support the project operations
- NCLT (New Delhi), on 19th September 2022, admitted the application filed by an operational creditor which it had filed in October 2019 under section-9 of IBC. The same was challenged at NCLAT. The NCLAT has directed the Interim Resolution Professional ('the IRP') to abstain from taking any steps and has allowed STPL to participate further with the Ministry of Power in continuation of the earlier meetings/ discussions for making the plant operational

Investor connect

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Thank You