

Ref: SGL/Compliance/20-21/72
March 31, 2021

Bombay Stock Exchange Limited Listing Compliance Department Floor 25, P J Towers, Dalal Street, Mumbai - 400 001	National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051
BSE Scrip Code: 532993	NSE Symbol: SEZAL

Subject : Intimation regarding Approval of Resolution Plan by the NCLT, Mumbai Bench.

Reference : Compliance/Disclosure requirements pursuant to Regulation 30 (2) read with sub clause 16(k) of Part A of Schedule III & Regulation 31A of Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015.

Dear Sir/Madam,

This letter is in reference to the captioned matter and in furtherance to the letter of even date addressed to your good office by the undersigned and pursuant to Regulation, 30 (2) read with sub clause 16(k) of Part A of Schedule III and Regulation 31A of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("LODR Regulations") read with SEBI Circular dated 31st May, 2018 bearing No. SEBI/LAD-NRO/GN/2018/21, please find herein below the salient features not involving commercial secrets, of the Resolution Plan as approved by the National Company Law Tribunal ('NCLT'), Mumbai bench;

A. The resolution plan has been approved by the Committee of Creditors (CoC) as per Section 30(4) of Insolvency & Bankruptcy Code (IBC), 2016, as it meets the criteria as prescribed under Section 30(2) of IBC, and therefore the same has been approved by the Hon'ble NCLT in terms of Section 31(1) of IBC.

B. The resolution plan contains the provisions as required under Section 30(2) of IBC, which are as follows:

- (i) The resolution plan provides for the payment of insolvency resolution process costs in priority to the payment of other debts of the Company;



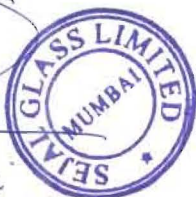
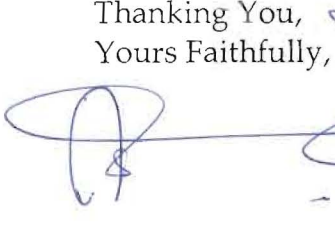
- (ii) provides for the provision for payment of debts of operational creditors subject to provision of Section 53 of IBC;
 - (iii) provides for the modalities of the management of the affairs of the Company, after approval of the resolution plan;
 - (iv) provides the mechanism for supervision and implementation of the resolution plan;
 - (v) does not contravene any of the provisions of the law for the time being in force;
 - (vi) The resolution plan is in conformity with such other requirements specified by the Board, which are stated in Regulation 37 and 38 of Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016.
- C. The existing Promoters and Public shareholding shall be reduced and extinguished to the extent of 99% respectively, as per the terms of the Resolution Plan.

D. **Reclassification of Promoters:**

Upon the credit and listing of the new equity shares issued pursuant to the order and post reduction of the existing equity share capital, the incoming resolution applicants shall be classified as promoters and their shareholding as promoter's shareholding.

You are requested to please treat this as compliance with respect to the captioned matter and take the information on record.

Thanking You,
Yours Faithfully,



Ashwin S. Shetty

VP Operations & Company Secretary - Compliance officer