



REGD. OFFICE & WORKS: Plot No. 2, G.I.D.C. Estate, Palej, Dist. Bharuch – 392 220, Gujarat, India.
Phone: (02642) 277479 (Hunting Line) 277480, 277481, 277317, 277326, 277332, Fax: (+91-2642) 277307.
Visit us on: www.steelcogujarat.com E-mail: sgl@steelcogujarat.com CIN No.: 27110GJ1989PLC011748

SGL /

REGISTERED A/D

06.08.2023

Listing Department

BSE Limited

Phiroz Jeejeebhoy Towers

Dalal Street

Mumbai – 400 001

Scrip Code: 500399

Dear Sir/Madam,

Sub: Intimation regarding Approval of resolution plan by the Hon'ble National Company Law Tribunal, Ahmedabad Bench (Court No. II)

Ref: Compliance/Disclosure requirements pursuant to Regulation 30 (2) read with sub **clause 16(k) of Part A of Part A of Schedule III of Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015** for Steelco Gujarat Limited which was undergoing Corporate Insolvency Resolution Process (CIRP)

With reference to the captioned matter, we would like to inform that the **Hon'ble National Company Law Tribunal, Ahmedabad Bench (Court No. II)** ("Hon'ble NCLT") has passed an order vide no. **IA No./763/(AHM/2022 In CP (IB)/342/(AHM)/2020** dated **31st July, 2023** ("Order") approving the Resolution Plan submitted by the **M/s. Next Orbit Growth Fund III** for Steelco Gujarat Limited ("the Company") which is now available on the portal of Hon'ble NCLT.

Pursuant to **Section 31(1) of IBC**, the Order shall be binding on the Corporate Debtor and its employees, members, creditors, guarantors and other stakeholders involved in the Resolution Plan.





REGD. OFFICE & WORKS: Plot No. 2, G.I.D.C. Estate, Palej, Dist. Bharuch – 392 220, Gujarat, India.
Phone: (02642) 277479 (Hunting Line) 277480, 277481, 277317, 277326, 277332, Fax: (+91-2642) 277307.
Visit us on: www.steelcojaguarat.com E-mail: sgl@steelcojaguarat.com CIN No.: 27110G11989PLC011748

In regard to the aforesaid, I wish to further apprise your good self-regarding the salient features, not involving commercial secrets, of the resolution plan approved by the Hon'ble NCLT, in accordance with the captioned matter, which are as follows:

- A. The resolution plan has been approved by the CoC as per **Section 30(4)** of IBC 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:
 - a) The resolution plan provides for the payment of insolvency resolution process costs in priority to the payment of other debts of the Company;
 - b) provides for the provision for payment of debts of operational creditors subject to provision of Section 53 of IBC;
 - c) provides for the modalities of the management of the affairs of the Company, after approval of the resolution plan;
 - d) provides the mechanism for supervision and implementation of the resolution plan;
 - e) does not contravene any of the provisions of the law for the time being in force;
 - f) 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 ("CIRP Regulations").

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





REGD. OFFICE & WORKS: Plot No. 2, G.I.D.C. Estate, Palej, Dist. Bharuch – 392 220, Gujarat, India.
Phone: (02642) 277479 (Hunting Line) 277480, 277481, 277317, 277326, 277332, Fax: (+91-2642) 277307.
Visit us on: www.steelcojaguarat.com E-mail: sgl@steelcojaguarat.com CIN No.: 27110GJ1989PLC011748

Thanking you,

Yours faithfully

[CA Nirav Anupam Tarkas]



Regn No. **IBBI/IP-002/IP-N00776/2018-19/12375**

Resolution Professional of M/s. Steelco
Gujarat Limited