

Date : 1st May 2021

National Stock Exchange of India Limited Exchange Plaza, 5 th floor, Plot No. C/1, G Block, Bandra Kurla Complex, Bandra (East), Mumbai 400 051 Trading Symbol: SANGHVIFOR	BSE Limited Listing Department, P. J. Towers, Dalal Street, Mumbai 400 001 Scrip code : 533411
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Sub.: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

This is in reference to the approval of resolution plan put forth by Bharat Forge Limited for the Company by the committee of creditors of the Company. The erstwhile promoters of the Company have challenged the Banks - State Bank of India and Bank of Baroda, members of the committee of creditors which have approved the resolution plan for the Company offered by Bharat Forge Limited in Gujarat High Court reference no. EC-GJHC24-01754-2021.

This is to bring into your record that the resolution plan which is approved by the committee of creditors of the Company does not be primarily considered as the action for delisting of the equity shares of the Corporate Debtor. The approved resolution plan requires performance of specific actions for delisting of equity shares of the Company. Further, the matter is pending before the Hon'ble High Court of Gujarat and next date of hearing is on 6th May 2021.

The erstwhile promoters have filed a writ petition before the Hon'ble High Court of Gujarat against the committee of creditors and have challenged the decision of the committee of creditors in approving the resolution plan put forth by Bharat Forge Limited. The erstwhile promoters have sought relief that the committee of creditors should require to honour the terms of the one-time settlement agreed with by the bankers as the promoters are willing to deposit the outstanding OTS sum which brings the total of Rs. 76.16 Crores, which is more than the amount offered by the Bharat Forge Limited.

It is to bring into your record that the above-stated matter is sub-judice in the Hon'ble High Court of Gujarat and delisting of the equity shares of the Company from the stock exchange can deteriorate the rights of the existing 4100 equity shareholders of the Company while the matter is still sub-judice.

Thanks & Regards

Vikram Sanghvi

Erstwhile Promoter of Sanghvi Forging & Engineering Limited