

RELIANCE NAVAL AND ENGINEERING LIMITED

Pipavav Port, Post - Uchhaiya, Via - Rajula, Dist. - Amreli, PIN - 365 560, Gujarat
CIN - L35110GJ1997PLC033193 Phone No.: +91 22 4058 7300 Email: rnel@swan.co.in

February 09, 2024

BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai – 400001

BSE Scrip Code : 533107

National Stock Exchange of India Limited

Exchange Plaza, 5th Floor, Plot No. C/1,
G Block, Bandra Kurla Complex,
Bandra (E), Mumbai – 400051

NSE Symbol : RNAVAL

Subject: Disclosure of reasons for delay in submission of unaudited financial results for the quarter ended December 31, 2023.

Ref: SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023

Dear Sir, Madam,

Reliance Naval and Engineering Limited (“RNEL”) was under Corporate Insolvency Resolution Process (“CIRP”) vide order passed by the Hon'ble National Company Law Tribunal, Ahmedabad Bench (“NCLT”) dated January 15, 2020, as per the provisions of Insolvency and Bankruptcy Code (“IBC”), 2016 and rules and regulations made there under. Post initiation of the CIRP, the powers of Board of Directors of the Company including authority to approve financial results, stood suspended and such powers along with the management of affairs of the Company were vested with the the Resolution Professional (“RP”) in accordance with the provisions of Section 17 and 23 of the Insolvency Code.

Pursuant to the resolution plan approved by the NCLT vide its order dated December 23, 2022, Monitoring Committee was constituted to the manage the affairs of the Company as a going concern and supervise the implementation of the Resolution Plan until the Closing Date i.e. November 24, 2023. The Board of Directors was reconstituted on December 14, 2023 and subsequently, the Monitoring Committee stood dissolved w.e.f. January 04, 2024 as per the provision set out in the sanctioned Resolution Plan, soon after, the newly constituted Board of Directors took over the management of the Company.

Considering the pendency of approval of financial results for many quarters, the newly constituted Board of Directors of the Company are not in position to adopt / approve the Results for the quarter ended December 31, 2023 before the stipulated time period.

We request you to kindly take note of the above for delay in approving financial results which is beyond the control of new management of the Company.

Thanking you,

Yours faithfully,

For **Reliance Naval and Engineering Limited**

(Rishi Chopra)
Chief Financial Officer