

June 30, 2023

To,

Bombay Stock Exchange Ltd.
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001
Fax: 022 – 22723121/2041/1072
Scrip Code – 532908

National Stock Exchange of India Ltd.
Exchange Plaza, 5th Floor, Plot No. C/1,
G Block, Bandra – Kurla Complex,
Bandra (East), Mumbai – 400 051
Fax: 022-26598237/38
Scrip ID – SHARONBIO

Dear Ma'am/Sir,

Sub: Intimation regarding successful implementation of the Approved Resolution Plan

Ref:

- A. Compliance/Disclosure requirements pursuant to Regulation 30 (2) read with subclause 16(k) and 16(l) of Para A of Part A of Schedule III of Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015 for Sharon Bio-Medicine Limited which was undergoing Corporate Insolvency Resolution Process (CIRP).**
- B. Corporate Announcement dated May 17, 2023**
- C. Corporate Announcement dated April 22, 2023**
- D. Corporate Announcement dated November 23, 2022**
- E. Corporate Announcement dated May 19, 2023**

This intimation is in reference to the captioned matter and in furtherance to our earlier corporate announcements made vide letters dated May 17, 2023, April 22, 2023, November 23, 2022, and May 19, 2023.

As informed earlier, the Hon'ble NCLT, Mumbai Bench on May 17, 2023, has pronounced its orders approving the resolution plan by allowing our application, i.e., IA 3698/2022 under section 31(1) of the Insolvency and Bankruptcy Court, 2016 ("Code"), and a copy of the order was made available on the NCLT website on May 19, 2023. By virtue of this order, the resolution plan submitted by Innova Captab Limited in the matter of Corporate Insolvency Resolution Process ("CIRP") of Sharon Bio-Medicine Limited ("Company" / "Corporate Debtor") is approved and shall, in accordance with Section 31(1) of the Code, be binding on all the stakeholders of the Company ("Approved Resolution Plan"). The specific features and details of the Approved Resolution Plan as approved by the Hon'ble Adjudicating Authority under the Code has already been disclosed vide our corporate announcement dated May 19, 2023, in accordance with the requirements of Regulation 30 read with Schedule III, Part A, Para A, Clause 16 and other applicable Regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

This is to inform and update you that the approved resolution plan has been successfully implemented and the monitoring committee declared June 30, 2023, as the closing date as per the terms of the approved resolution plan and thereby handed over control over the affairs of the

company to the reconstituted board of directors. Subsequently, the Monitoring Committee has been dissolved.

The following is the final status of implementation of the resolution plan:

S. No.	Steps of Resolution Plan till Closing Date	Status												
1	Payments to Creditors													
(a)	Unpaid CIRP Cost	Completed												
(b)	Operational Creditors	Completed												
(c)	Unsecured Assenting Financial Creditors	Completed												
(d)	Secured Assenting Financial Creditors	Completed*												
(e)	Public Shareholders	An amount of INR 1 Lakh has been credited to the sub-escrow account which is opened exclusively for the purpose of payments to public shareholders and the payment instructions have been given to the escrow bank for effecting payments to public shareholders.												
2	Delisting of Equity Shares	Application is filed with NSE and BSE. Necessary documentation establishing the payment structure shall be filed with the stock exchanges pursuant to which the delisting approval shall be issued by the Exchanges.												
3	Allotment of Equity Shares to RA	Completed												
4	Reconstitution of Board of Directors	Completed The following directors were appointed by the Monitoring Committee:												
		<table border="1"> <thead> <tr> <th>S.No.</th> <th>Name of the Director</th> <th>Designation</th> <th>DIN</th> </tr> </thead> <tbody> <tr> <td>1.</td> <td>Mr. Mukesh Kumar Siyaram Singh</td> <td>Whole-time Director</td> <td>10186380</td> </tr> <tr> <td>2.</td> <td>Mr. Jayant Vasudeo Rao</td> <td>Non-Executive Director</td> <td>03627850</td> </tr> </tbody> </table>	S.No.	Name of the Director	Designation	DIN	1.	Mr. Mukesh Kumar Siyaram Singh	Whole-time Director	10186380	2.	Mr. Jayant Vasudeo Rao	Non-Executive Director	03627850
S.No.	Name of the Director	Designation	DIN											
1.	Mr. Mukesh Kumar Siyaram Singh	Whole-time Director	10186380											
2.	Mr. Jayant Vasudeo Rao	Non-Executive Director	03627850											


		3.	Mr. Purushottam Sharma	Non-Executive Director	08699409
5	Conversion of Residual Debt to Equity	Completed			
6	Reduction of Share Capital	The entire pre-CIRP equity share capital and the equity issued to lenders upon conversion of their residual debt, stood cancelled with effect from the closing date, i.e., June 30, 2023, in accordance with the terms of the Approved Resolution Plan.			
7	Merger of CD into SPV	As per the terms of the approved resolution plan read with the affidavit submitted to the NCLT, the merger shall be deemed to have taken effect with effect from the appointed date, i.e., the closing date (June 30, 2023). However, a rectification and clarification application for merger was moved before the Hon'ble NCLT and the matter was reserved for orders on June 20, 2023. Upon receipt of the order, the CD shall make necessary filings with RoC to give effect to the merger. Any further steps that may be required, may be carried on by the Reconstituted Board appointed as per the Resolution Plan.			

(* An amount of INR 2.1 Crore was held back from distribution in the Escrow Account from the Available Cash (as defined in the Resolution Plan) towards the fire insurance amount, which shall be distributed in the manner discussed and agreed by the monitoring committee.

This is for your information and records.

Thanking you,

For Sharon Bio-Medicine Limited



Rakhi Makhloga
Company Secretary & Compliance Officer