

Ref No.: RSL/2021-22/141
24th February, 2022

To
Department of Corporate Services
The Bombay Stock Exchange Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai-400 001 Script Code: 513558

**Sub: Intimation regarding revised order of Hon'ble National Company Law
Tribunal, Ahmedabad Bench**
Reference: Corporate Announcement dated 05-01-2022

Dear Sir

Pursuant to Regulation 30(2) read with sub-clause 16(k) of Para A of Part A Schedule III of Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015, we wish to inform you that an application under Rule 154 and 11 of the National Company Law Tribunal Rules, 2016 for seeking rectification in the order of Tribunal dated 04.01.2022 was filed before the Hon'ble NCLT, Ahmedabad Bench. Further, the Hon'ble National Company Law Tribunal, Ahmedabad Branch has allowed and disposed of the said application with the order reference number IA 61 (AHM) / 2022 in IA 518 (AHM) 2021 In CP (IB) 307 of 2020 dated 08-02-2022 (certified copy of order received on 23-02-2022).

We request you to kindly take the aforesaid information on record.

Thanking you,

Yours faithfully

For Real Strips Limited,


Ramcharan Beriwal

(Chief Finance Officer)



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23/2/2022

IN THE NATIONAL COMPANY LAW TRIBUNAL, AHMEDABAD
DIVISION BENCH
COURT-1

ITEM No.132

IA/61(AHM)2022 in IA/518(AHM)2021 in CP(IB) 307 of 2020

Order under Section Rule 154(1) of NCLT,2016

IN THE MATTER OF:

Ramchandra D Choudhary RP of Real Strips Ltd
V/s
COC of Real Strips Ltd

.....Applicant

.....Respondent

Order delivered on ..08/02/2022

Coram:

Madan B. Gosavi, Hon'ble Member(J)
Ajai Das Mehrotra, Hon'ble Member(T)

PRESENT:

For the Applicant :

For the Respondent :

ORDER

The case is fixed for pronouncement of order.

The order is pronounced in open Court vide separate sheet.

AJAI DAS MEHROTRA
MEMBER (TECHNICAL)

MADAN B GOSAVI
MEMBER (JUDICIAL)

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**BEFORE THE ADJUDICATING AUTHORITY
NATIONAL COMPANY LAW TRIBUNAL
AHMEDABAD BENCH
AHMEDABAD
COURT-1**

**IA 61 (AHM)/2022
In
IA 518(AHM)2021
In
CP (IB) 307 of 2020**

[An application under Rule 154 of NCLT Rules, 2016 for rectification of order dated 04.01.2022]

IN THE MATTER OF:

**Shri Ramchandra Dallaram Choudhary
Resolution Professional of
M/s Real Strips Limited**

Applicant

Versus

**Committee of Creditors of M/s Real
Strips Limited**

Respondent

Memo of Parties

**Shri Ramchandra Dallaram Choudhary
Resolution Professional of
M/s Real Strips Limited
Office at: 9B, Vardan Tower
Lakhudi Circle, Naranpura
Ahmedabad-380014**

Applicant

Versus

**Committee of Creditors of
M/s Real Strips Limited
Office at: Survey No.245-246
Village Sari, Ahmedabad-Bavla Highway
Taluka Sanand-Ahmedabad**

Respondent



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[Signature]

Order Reserved on: 02/02/2022
Order Pronounced on: 08/02/2022

Coram: M.B. Gosavi, Member (J)
Ajai Das Mehrotra, Member (T)

Appearance:

Ld. Adv Mr. Atul Sharma for the applicant.

ORDER

[Per Bench]

1. The instant application is filed by the Resolution Professional, the applicant under Rule 154 of the National Company Law Tribunal Rules, 2016 for rectification in para 27 of the order dated 04.01.2022 passed by this Authority, wherein this Authority made the following observation regarding issuance of share to the shareholders of the Corporate Debtor:

"The Resolution Applicant has proposed to issue 1 equity share of resolution applicant against 1,66,620 equity shares of the Corporate Debtor and issue 1 equity share of Resolution Applicant against 1,66,620 equity shares of Corporate Debtor and issue of 1 redeemable preference share having coupon rate of 0.01% of the face value of Re. 1 each which shall be redeemed between six to twelve months from the effective date."

2. However, the applicant submits that the second option was only for those shareholders who were not entitled for



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minimum one equity share of the Resolution Applicant and seeks following rectification:

“The Resolution Applicant for the shareholders of the Corporate Debtor has proposed to issue 1 equity share of Resolution Applicant against 1,66,620 equity shares of Corporate Debtor and for all the shareholders of the Corporate Debtor who are not entitled for minimum one equity share of Resolution Applicant, in that case, Resolution Applicant propose to issue 1 Non-Cumulative Redeemable Preference share having coupon rate of 0.01% of face value of Re. 1 each. The said Non-Cumulative Redeemable preference shares shall be redeemed at face value of Re. 1 between 6 months to 12 months from the effective date.”

3. After hearing the applicant and perusal of the plan, we hold that para 27 of the order dated 04.01.2022 passed by this Authority in respect of issuanace of shares of shareholders of the Corporate Debtor be rectified and be read as follows:

“The Resolution Applicant for the shareholders of the Corporate Debtor has proposed to issue 1 equity share of Resolution Applicant against 1,66,620 equity shares of Corporate Debtor and for all the shareholders of the Corporate Debtor who are not entitled for minimum one equity share of Resolution Applicant, in that case, Resolution Applicant proposes to issue 1 Non-

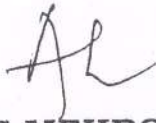


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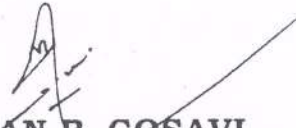
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Cumulative Redeemable Preference share having coupon rate of 0.01% of face value of Re. 1 each. The said Non-Cumulative Redeemable preference shares shall be redeemed at face value of Re. 1 between 6 months to 12 months from the effective date.”

4. Accordingly, the present IA is allowed and disposed of.



**AJAI DAS MEHROTRA
MEMBER (TECHNICAL)**



**MADAN B. GOSAVI
MEMBER (JUDICIAL)**

Ramashish / Swati



Prepared by Vinod
Signature [Signature]
Date 23/2/2022

Certified to be True Copy of the Original
[Signature]
23/2/22
Deputy Registrar
NCLT, Ahmedabad Bench
Ahmedabad

Date of pronouncement of Order: 8/2/22
Date on which application for Certified Copy was made: 23/2/22
Date on which Certified Copy was ready: 23/2/22
Date on which Certified Copy delivered: 23/2/22