



Reliance Naval and Engineering Limited
(Formerly Reliance Defence and Engineering Limited)
Pipavav Port, Post Uchhaiya Via-Rajula, Dist. Amreli
365 560, Gujarat

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www.rnaval.co.in

Date: December 29, 2022

BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai - 400 001

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 - 400 051

NSE Symbol: RNaval

Sub: Constitution of Monitoring Committee as per the terms of approved resolution plan (Resolution Plan) submitted by Hazel Mercantile Limited

Dear Sir(s),

Please note that the Resolution Plan submitted by Hazel Mercantile Limited (**Resolution Applicant**) in the CIRP of Reliance Naval and Engineering Limited that was approved by the members of committee of creditors of the Company (**CoC**) in their meeting, has now been approved/allowed by the Hon'ble National Company Law Tribunal, Ahmedabad Bench (**NCLT**) on December 23, 2022.

A copy of said order has already been provided to the relevant Stock Exchanges by a disclosure dated December 29, 2022.

The CIRP of the Company has therefore concluded and Mr. Sudip Bhattacharya has ceased to be the resolution professional of the Company, effective on and from December 23, 2022.

Further, as per the terms of the approved Resolution Plan, a monitoring committee is required to be constituted which shall comprise of 5 (five) members: (a) 2 (two) members will be identified and appointed by the Resolution Applicant; (b) 2 (two) representatives will be identified and appointed by the Financial Creditors having highest share in the CoC; and (c) 5th (fifth) member who shall be an independent insolvency professional, shall be jointly appointed by the remaining members.

In terms of the Resolution Plan, the implementation of the Resolution Plan is proposed to be supervised by the Monitoring Committee, terms of appointment and duties of the Monitoring Committee will be as set out in the Resolution Plan and the day-to-day operations and the management of the Company shall be carried out by the Monitoring Committee until the closing date as defined in the Resolution Plan. The Monitoring Committee shall discharge upon the expiry 30 days from the closing date.

