

ANDHRA CEMENTS LIMITED

October 31, 2022

BSE Limited
Phiroze Jeejeebhoy Towers,
No. C/1, Dalal Street, Fort,
Mumbai 400 001
BSE Scrip Code: 532141

National Stock Exchange of India Limited
Exchange Plaza, 5th Floor, Plot
G Block, Bandra Kurla Complex,
Bandra (East), Mumbai 400 051
NSE Scrip Symbol: ANDHRACEMT

Ref.: Intimation under Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Sub.: Timelines for Completion of Corporate Insolvency Resolution Process ("CIRP")

Dear Ma'am / Sir,

The Hon'ble National Company Law Tribunal, Amravati, vide its order dated 21.10.2022 has granted extension of 90 days for completion of CIRP till 21.01.2023. The copy of the said order is enclosed herewith.

Kindly take the same on records. Thanking you.

Yours faithfully,
For Andhra Cements Limited



G. Tirupati Rao
Company Secretary



**NATIONAL COMPANY LAW TRIBUNAL
AMARAVATI BENCH AT MANGALAGIRI**

**I.A.No.259 of 2022
IN
CP (IB) No.37/7/AMR/2022**

**Under Section 12(2) of the Insolvency and Bankruptcy Code, 2016
Read with Regulation 40 of IBBI (Insolvency Resolution Process
for Corporate Persons) Regulations, 2016 (CIRP Regulations)**

**In the matter of
M/s. ANDHRA CEMENTS LIMITED**

BETWEEN:

Mr.Nirav Kirit Pujara,
Resolution Professional
Office at Deloitte India Insolvency Professionals LLP,
27th Floor, Tower 3, One International Center
Senapati Bapat Marg, Elphinstone (W),
Mumbai - 400013.

.... Applicant/Resolution Professional

Orders pronounced on: 21.10.2022

Coram:

Justice Telaprolu Rajani, Member Judicial.

Parties/Counsels present:

For the Applicant : Mr. Vivek Reddy, Sr.Counsel along
with Mr. Yateendra Raju, Advocate

ORDER

1. This application is filed by the Applicant/Resolution Professional under Section 12(2) of the Insolvency and Bankruptcy Code, 2016 Read with Regulation 40 of IBBI (Insolvency Resolution Process for Corporate Persons) Regulations, 2016 (CIRP Regulations), seeking to extend the period of Corporate Insolvency Resolution Process by 90 days i.e., till 21.01.2023.
2. The following are the facts of the case briefly:
 - a) A Company Petition is filed against the Corporate Debtor under Section 7 of the IBC, 2016 for initiation of CIRP against the Corporate Debtor and the same was admitted by this Hon'ble Tribunal vide its order dated 26.04.2022 and the Applicant was appointed as Insolvency Resolution Professional (IRP).
 - b) In the 1st CoC meeting held on 26.05.2022, the CoC appointed the Applicant as a Resolution Professional (RP).
 - c) The Applicant released the final list of Prospective Resolution Applicants (PRAs) on 22.07.2022. The last date for submission of the Resolution Plans was 19.08.2022.

- d) The PRA i.e., Dalmia Cement (Bharat) Limited (DCL) sent a mail to the Applicant on 12.08.2022 requesting for extension of the timeline for submission of the Resolution Plan till 30.08.2022. In the 5th CoC meeting held on 17.08.2022, the CoC approved the same.
 - e) The PRA i.e, DCL further requested for extension of timeline for submitting the Resolution Plan. In the 6th CoC meeting held on 30.08.2022, the CoC resolved that the deadline for submission of the Resolution Plan was extended till 14.09.2022.
 - f) In the 9th CoC meeting held on 21.09.2022, it was noted that the critical activities like negotiations with PRAs, compliance check with the Code and revision, if any of the Resolution Plans submitted by the PRAs, submission of resolution plans by the PRAs and approval of the resolution plan by the CoC were still pending in relation to the CIRP. In the same meeting, the CoC unanimously approved for filing the application for extension of CIRP period by 90 days. On approval of the CoC, the RP has filed this Application for extension of CIRP for 90 days till 21.01.2023.
3. Heard the Counsel for the Applicant. In view of the facts stated in the Application, this Tribunal finds valid reasons for extension

of 90 days of Corporate Insolvency Resolution Process (CIRP)
i.e., from 23.10.2022 to 21.01.2023 as sought by the Applicant.
Hence, the Application is allowed.

Accordingly, I.A.No.259/2022 in CP (IB)
No.37/7/AMR/2022 is disposed of.

Sd/-

**JUSTICE TELAPROLU RAJANI
MEMBER JUDICIAL**

Swamy Naidu