

Rathi Steel And Power Ltd.

CIN : L27109DL1971PLC005905

An ISO 9001:2008 & 14001:2004 Company

Works & Corporate Office

A-3 Industrial Area South of G. T. Road Ghaziabad 201009 India
Phone (0120) 2840346 to 51 Fax (0120) 2840352 to 53
Website www.rathisteelandpower.com Email info@rathisteelandpower.com

RSPL/SEC.DEPT/2021-22

24th November 2021

The Corporate Relationship Department
BSE Limited
Phiroze Jeejeebhoy Towers
1st Floor, New Trading Ring
Rotunda Building
Mumbai – 400 001

Dear Sir/Madam,

Sub: Intimation pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 regarding sale of Mortgaged Assets at Odisha Unit

This is to intimate that we have received a communication from M/s Assets Care & Reconstruction Enterprise Ltd (A RBI registered Asset Reconstruction company to whom majority of company's debts have been assigned) vide email dated 23.11.2021, wherein we have been informed about issuance of sale certificate in relation to sale of company's mortgaged assets (Land, Building and Structures, Immovable Plant & Machinery, Furniture and Fittings etc.) at Odisha unit. The Board of Directors has taken note of the above intimation.

The details in terms of SEBI circular dated September 09, 2015 as regard to the transaction are stated below:

S. No	Particulars	Remarks
a)	The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division of the listed entity during the last financial year;	Revenue of Odisha unit for FY 20-21 is Approx. Rs.97.00 Crores (22.17% of total revenue of the Company for FY 2020-21). Negative contribution to Net worth by Odisha unit for FY 20-21 is Loss of Rs.88.23 lacs.
b)	Date on which the agreement for sale has been entered into;	30.10.2021, as intimated to us vide email dated 23.11.2021 of lenders.
c)	The expected date of completion of sale/disposal;	Sale Process completed as intimated to us by lenders vide email dated 23.11.2021.
d)	Consideration received from such sale/disposal;	Consideration is Rs.90.00 Crores. The proceeds from the same will be appropriated towards outstanding debts of the Company.
e)	Brief details of buyers and whether any of the buyers belong to the promoter/promoter group/group companies. If yes, details thereof;	M/s Assets Care & Reconstruction Enterprise Ltd has Sold the mortgaged assets of Odisha unit to M/s BR Steel and Power Pvt. Limited, which does not belong to promoter / promoter group / group companies.

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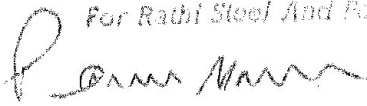
f)	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length";	No
g)	Additionally, in case of a slump sale, indicative disclosures provided for amalgamation/merger, shall be disclosed by the listed entity with respect to such slump sale.	NA

This is for your reference and record.

Thanking you,

Yours sincerely,

**For and on behalf of
M/s Rathi Steel and Power Limited**

For Rathi Steel And Power Ltd.


(PREM NARAIN VARSHNEY)
Managing Director
Managing Director
DIN: 00012709