

Ref.: MPL/HYD/SE/2023-24

Date: 10-02-2024

To

The Bombay Stock Exchange (BSE) Corporate Relationship Dept., 1st Floor, New Trading Ring Rotunda Building, PJ Towers Dalal Street, Fort, Mumbai -400 001 BSE Script code: 531497	The National Stock Exchange (NSE) of India Limited, 5th Floor, Exchange Plaza, Bandra (East), Mumbai- 400 051. NSE Script code: MADHUCON
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Dear Sirs/ Madm,

Sub.: Update on NCLT matter for restoration of application of Corporate Insolvency Resolution process (CIRP) against the Company.

Pursuant to the provisions of Regulations 30 of the SEBI (LODR) Regulation, 2015, we would like to inform you that in the 605th meeting of the Board of Director of M/s Madhucon Projects Ltd., held on **Saturday, 10th February, 2024** the Board has considered an agenda item of **Legal cases NCLT matter** update taken on record by the Board as under:

Update on SREI Equipment Finance Limited filed to "NCLT" for restoration of application of Corporate Insolvency Resolution process (CRIP) against "The Company", which has been admitted vide its order dated 08.12.23. Subsequently, "The Company" filed an appeal with NCLAT and the impugned order dated 08.12.2023 of NCLT was set aside and remanded back to the NCLT for fresh review vide order dated 12.12.2023. Subsequently, the financial creditor and "The Company" have initiated the process of settlement on 18.01.2024 and submitted a joint memo stating the same to "The Hon'ble National Company Law Tribunal" (NCLT) on 05.02.2024.

The Meeting of the Board of Directors started at 11:00 A.M and concluded at 16.30 P.M.

Kindly take them on record.

Thanking you,

For Madhucon Projects Limited



(D. Malla Reddy)
Company Secretary & Compliance Officer