

Sumeet INDUSTRIES LIMITED

CIN: L45200GJ1988PLC011049

REGD.OFF.: 504, TRIVIDH CHAMBER, 5TH FLOOR, OPP. FIRE BRIGADE STATION, RING ROAD, SURAT-395002, INDIA
Phone (91-261) 2328902 · E-Mail: corporate@sumeetindustries.com · Visit us at: www.sumeetindustries.com

Date : 12.03.2024

To,

BSE Limited

Department of Corporate Services
Phiroze Jeejeebhoy Towers,
Dalal Street, FORT,
Mumbai - 400 001

Scrip Code - 514211

To,

National Stock Exchange of India Ltd

Exchange Plaza,
Bandra Kurla Complex,
Bandra (E),
Mumbai : 400 051

Symbol - SUMEETINDS

Sub.: Intimation regarding Status of Hearing of Resolution plan filed with Hon'ble National Company Law Tribunal, Ahmedabad Bench of Sumeet Industries Limited, which is currently undergoing Corporate Insolvency Resolution Process (CIRP)

Ref: Compliance/Disclosure requirements pursuant to Regulation 30(2) read with sub-clause 16(g) of Part A of Schedule III of Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015

Dear Sir(s),

As intimated earlier vide our intimation dated December 24, 2022, Corporate Insolvency Resolution Process ("CIRP") was initiated against Sumeet Industries Limited vide order dated December 20, 2022 passed by the Hon'ble National Company Law Tribunal, Ahmedabad Bench ("NCLT") under the provisions of the Insolvency and Bankruptcy Code, 2016 ("Code").

As intimated to the Exchange(s) vide disclosure dated November 25, 2023 wherein, it was intimated that pursuant to Section 30(4) of the Insolvency and Bankruptcy Code, 2016 (IBC), the Committee of Creditors (CoC) of Sumeet Industries Limited (Corporate Debtor) had approved the Resolution Plan submitted by the Prospective Resolution Applicant (Eagle Group), by a vote of 74.90 % of the voting share of the CoC committee. In accordance with the aforesaid and pursuant to Section 30(6) of IBC, the Resolution Professional (RP) has filed the Resolution Plan, with the Hon'ble National Company Law Tribunal, Ahmedabad Bench (Hon'ble NCLT) for its subsequent approval thereupon as intimated to the Exchange(s) on dated 18th January, 2024.

In furtherance to our intimation dated February 15, 2024, on captioned subject regarding the matter was to be listed for further hearing before the Hon'ble National Company Law Tribunal, Ahmedabad Bench, on dated March 11, 2024

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In this regard, please note that the application for approval of the Resolution Plan was heard on March 11, 2024, and the matter has been reserved for orders.

Thanking you.

We request you to kindly take above on the records.

Thanking you.

For Sumeet Industries Limited

ANIL KUMAR
SUMERMAL
JAIN

Digitally signed by ANIL KUMAR
SUMERMAL JAIN
DN: c=IN, o=Personal,
postalCode=395017, st=Gujarat,
serialNumber=4E48E83B964883AB
2A82824640E24590C9D55F836E1
D288ED80F2D4F355288, cn=ANIL
KUMAR SUMERMAL JAIN
Date: 2024.03.12 14:27:46 +05'30'

Anil Kumar Jain
Company Secretary

(Sumeet Industries Limited is under Corporate Insolvency Resolution Process vide Hon'ble National Company Law Tribunal, Ahmedabad Bench order dated December 20, 2022 and Mr. Satyendra P. Khorania (Reg. No. IBBI/IPA-002/IP-N00002/2016-17/10002) is appointed as Resolution Professional ("RP"). Pursuant to the order and the provisions of Insolvency & Bankruptcy Code, 2016, the powers of the Board of Directors have been suspended and such powers are vested with Mr. Satyendra P. Khorania, in the capacity of RP.)

IN THE NATIONAL COMPANY LAW TRIBUNAL
AHMEDABAD
COURT - 2

ITEM No.244 – IA/1394(AHM)2023
ITEM No.245 – IA/997(AHM)2023
ITEM No.246 – IA/117(AHM)2024
in
CP(IB) 38 of 2020

Proceedings under Section 7 IBC

IN THE MATTER OF:

IDBI Bank Ltd

.....Applicant

V/s

Sumeet Industries Ltd

.....Respondent

Order delivered on: 11/03/2024

Coram:

Mrs. Chitra Hankare, Hon'ble Member(J)

Dr. Velamur G Venkata Chalapathy, Hon'ble Member(T)

PRESENT:

For the Applicant

: Mr. Bijal Chatrapati, Adv. a/w Mr. Siddharth Sinha in
IA/997(AHM)2023

For the Bidder

: Mr. Nipun Singhvi, Adv. a.w Ms. Pragati Tiwari, Adv.

For CoC

: Mr. Jaimin Dave, Adv. a.w Ms. Hirva Dave, Adv.

For the RP

: Mr. Amol Vyas, Adv. & Mr. Danish Akhtar Adv. RP : Mr.
Satyendra Prasad Khorania

ORDER

IA/1394(AHM)2023, IA/997(AHM)2023 & IA/117(AHM)2024

Heard the Ld. Counsel from both the sides.

Order is reserved.

Sd/-

DR. V. G. VENKATA CHALAPATHY
MEMBER (TECHNICAL)

Sd/-

CHITRA HANKARE
MEMBER (JUDICIAL)