

IMEC/BSE/18/2023-24

June 27, 2023

To,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Rotunda Bldg., Dalal Street,
Mumbai-400 001

Sub: Intimation pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Approval of Resolution Plan in respect of M/s. RSAL Steel Private Limited (‘Material Subsidiary of the Company’) by NCLT

Reference:

Scrip Code: 513295

Scrip ID: IMEC

Dear Sir/ Madam,

With reference to the above subject matter and our earlier correspondences; we wish to inform you that the Resolution Plan in respect of RSAL Steel Private Limited (**a material subsidiary of IMEC Services Limited**) (hereinafter referred to as “**subsidiary**”) was submitted by the Resolution Professional of the subsidiary before the Hon'ble National Company Law Tribunal, Mumbai Bench (“NCLT”) under the provisions of Insolvency and Bankruptcy Code, 2016 (“IBC”).

In accordance with Regulation 30 and other applicable provisions of the SEBI (LODR) Regulations, 2015, as amended, we wish to inform that the Hon'ble NCLT, Mumbai Bench by an oral Order pronounced on June 26, 2023, that it has approved the Resolution Plan in respect of the Company's subsidiary under Section 31 of IBC, as amended.

The written Order of the Hon'ble NCLT is awaited.

Upon receipt of the certified true copy of the Order of the NCLT and implementation of the Resolution Plan by the Resolution Applicant, RSAL Steel Private Limited will cease to be the Subsidiary of IMEC Services Limited and the Company shall not have any control over the affairs/management of RSAL Steel Private Limited.

This is for the information of the Exchange, investors and all other concerned please.

For IMEC Services Limited

Nidhi Arjariya
Company Secretary
M. No.: A54208