IMEC SERVICES LTD

IMEC/BSE/34/2019-20

September 11, 2019

To,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Rotunda Bldg., Dalal Street,
Mumbai – 400001

Sub: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Commencement of Corporate Insolvency Resolution Process against RSAL Steel Private Limited (Subsidiary Company)

Reference: **Scrip Code: 513295**   **Scrip ID: IMEC**

Dear Sir/Madam,

We wish to inform you that pursuant to an Order No. CP 2985 (IB) / MB/ 2018 dated September 3, 2019 of the Hon'ble National Company Law Tribunal, Mumbai Bench, Corporate Insolvency Resolution Process (CIRP) has been initiated for RSAL Steel Private Limited (subsidiary company) as per the provisions of the Insolvency and Bankruptcy Code, 2016.

Mr. Rajender Kumar Girdhar having IP Registration Number [IBBI/IPA-003/IP-N00048/2017-18/10396] Mumbai, has been appointed as Interim Resolution Professional (IRP) to carry the functions as mentioned under the Insolvency and Bankruptcy Code, 2016. Upon initiation of CIRP, the powers of the Board of Directors of the subsidiary company have been suspended and shall be exercised by the IRP.

The IRP vide his e-mail dated September 10, 2019 informed the subsidiary company about the initiation of the CIRP along with the copy of the said Order. The moratorium period for the subsidiary company has become effective from the date of the said order.
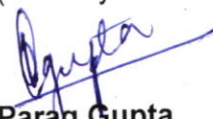
Kindly take the above information on record.

Thank you

Yours truly,

For IMEC Services Limited
(formerly known as Ruchi Strips and Alloys Limited)

Parag Gupta
Company Secretary
M. No.: A50725