

Date: 26th September, 2023

The Secretary
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai- 400001.
Scrip Code: 533152

The Manager
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block "G"
5th floor, Bandra Kurla Complex,
Bandra East, Mumbai- 400051.
Symbol: MBLINFRA

Sir,

Please find enclosed Press Release relating to update on Resolution Plan approved under IBC, 2016, for your information and records.

Thanking you,
Yours faithfully,
For MBL Infrastructure Ltd
(Anubhav Maheshwari)
Company Secretary

Encl: a/a

Date: 26.09.2023

Press Release

Update on the Resolution Plan approved under IBC, 2016

Hon'ble Supreme Court has dismissed the civil appeals filed by IDBI Bank, Indian Bank and Bank of India, dissenting financial creditors against Hon'ble NCLAT order dated 23.05.2023 by which the Hon'ble NCLAT had upheld the order dated 11.03.2022 of Hon'ble NCLT, Kolkata and had directed all stakeholders to carry out all their obligations for implementation of the approved Resolution Plan under IBC, 2016 and another Hon'ble NCLAT order dated 10.08.2023 by which Hon'ble NCLAT had dismissed the recalled application filed by the above Banks against its order dated 23.05.2023

Resolution Plan submitted by Mr. A K Lakhotia, Promoter Director, was approved by the Hon'ble NCLT, Kolkata under IBC, 2016 by its order dated 18.04.2018. All the appeals filed by some of the banks were dismissed by the Hon'ble NCLAT by its order dated 16.08.2019 finding them without any merit. The Hon'ble Supreme Court by its order & judgement dated 18.01.2022 had disposed of the civil appeal no. 8411 of 2019 filed by one of the dissenting banks against the Hon'ble NCLAT order dated 16.08.2019. The Resolution Plan accordingly attained finality. Hon'ble NCLT by its order dated 11.03.2022 had directed working capital consortium to take necessary steps for implementation of approved Resolution Plan and the period from 18.04.2018 till 18.01.2022 when the Hon'ble Supreme Court passed the order & judgement dated 18.01.2022 be formally excluded from the calculation of the period of implementation of the Resolution Plan and all dates mentioned in the Resolution Plan are consequentially extended for implementation of the Resolution Plan. Hon'ble NCLAT vide order & judgement dated 23.05.2023 had disposed of the appeal filed by one of the banks against NCLT order dated 11.03.2022 and had directed all stakeholders to carry out all their obligations for implementation of the approved Resolution Plan. Hon'ble Supreme Court vide order dated 04.08.2023 had dismissed the civil appeal no. 4636 of 2023 against Hon'ble NCLAT order dated 23.05.2023. Hon'ble NCLT vide it's order dated 13.09.2023, in furtherance to its order dated 11.03.2022, has further excluded the period from 18.01.2022 to 04.08.2023 from calculation of the period of implementation of the Resolution Plan and all dates mentioned in the Resolution Plan have consequentially been extended for implementation of the Resolution Plan.

"We now expect Resolution Plan to be implemented by the Banks soon and shall start bidding and procuring new orders immediately thereafter." said Mr Surender Aggarwal, Executive Director while addressing company officials.



MBL Infrastructure Ltd.
(Formerly MBL Infrastructures Ltd.)

Registered & Corporate Office : Baani Corporate One, Suite no. 308, 3rd Floor, Plot No. 5, Commercial Centre, Jasola, New Delhi-110 025
Tel. : +91-11-48593300 - 10, Email : delhi@mblinfra.com Website : www.mblinfra.com, CIN-L27109DL1995PLC338407

About MBL Infrastructure Ltd.

MBL is engaged in the execution of civil engineering infrastructure projects: Roads & Highways (Construction, BOT, O&M), Building, Housing & Urban Infrastructure, Railways/Metro and Other Infrastructure PAN India. The Company is professionally managed by qualified and experienced team. It owns large fleet of construction Equipment. It engages in its own mechanized stone aggregating quarrying and crushing to ensure economic and timely supply of bulk raw material of stone aggregates.

MBL has two operational BOT projects (a) Suratgarh-Bikaner National Highway Project in the state of Rajasthan and (b) Waraseoni- Lalbarra Road in the state of Madhya Pradesh.

Safe Harbor statement

Statement in this document relating to future status, events, or circumstances, including but not limited to statement about plans and objectives, the progress and results of research and development, potential project characteristics, project potential and target dates for project related issue are forward-looking statements based on estimates and the anticipated effects of future events on current and developing circumstances. Such statements are subject to numerous risks and uncertainties and are not necessarily predictive of future results. Actual results may differ materially from those anticipated in the forward-looking statement. The Company assumes no obligation to update forward-looking statement to reflect actual results, changed assumptions or other factors.

For more information, please contact:

MBL Infrastructure Ltd.

CIN: L27109DL1995PLC338407

Email: cs@mblinfra.com

For **MBL Infrastructure Ltd**



Anubhav Maheshwari
(Company Secretary)

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