



National Steel & Agro Industries Ltd

22nd June, 2020
Ref No.: NSAIL/SEC/2020

To,
Corporate Relationship Department,
BSE Limited
1st Floor, New Trading Ring,
Rotunda Building, P J Towers,
Dalal Street, Fort,
Mumbai- 400001.

To,
Listing Department,
National Stock Exchange of India Limited
Exchange Plaza', C-1, Block G,
Bandra - Kurla Complex,
Bandra (E)
Mumbai - 400051.

Sub: Update on Corporate Insolvency Resolution Process - Intimation under Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir/Madam,

This is in continuation to our earlier disclosure dated June 11, 2020 whereby it was informed that the Company was in discussions with Agrocorp International Private (PTE) Limited ("*Agrocorp*") to settle and simultaneously seek legal advice on the next course of action to be undertaken by the Company.

In this regard, we would like to inform that the Promoter, Mr. Santosh Shahra, has entered into a settlement deed with Agrocorp, pursuant to which Mr. Shahra has settled the claim of Agrocorp and to make / arrange for payments of the settled amount to Agrocorp. Consequently, Agrocorp has requested the Insolvency Resolution Professional for the withdrawal of application filed by them under Section 9 of Insolvency and Bankruptcy Code, 2016.



Regd. Office : 621, Tulsiani Chambers, Nariman Point, Mumbai - 400 021. Ph: +91 22 22886267, 22882949
CIN: L27100MH1985PLC140379

Admn. Office : 401, Mahakosh House, 7/5 South Tukoganj, Nath Mandir Road, Indore - 452 001, M.P., India
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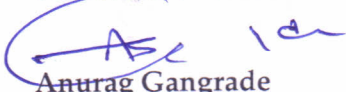
Pursuant thereto, the Interim Resolution Professional, Mr. Rajeev Mannadiar, has filed an interlocutory application under Section 12A of the Insolvency and Bankruptcy Code, 2016 read with Regulation 30A(1)(a) of Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016 before the Hon'ble NCLT, Mumbai Bench seeking withdrawal of CIRP which was initiated in respect of the Company by Agrocorp vide its Order dated June 09, 2020 passed in CP(IB) No. 798/MB/C-IV/2019.

You are requested to kindly take the same on record and acknowledge receipt.

Thanking you,

Yours sincerely,

For National Steel and Industries Limited


Anurag Gangrade
Company Secretary
Membership No: FCS-9187



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