



OWAIS METAL & MINERAL PROCESSING LIMITED

(Formerly known as Owais Metal & Mineral Processing Private Limited)
(Formerly known as Owais Ali Overseas Private Limited)

Registered Office - 1 WAHID NAGAR, OLD BY PASS ROAD, RATLAM (MP)-457001
B.O. - MEGHNAGAR (MP)-457779 , AJMER (RJ) - 305627, UDAIPUR (RJ) - 313011

CIN : L14290MP2022PLC063833

To,
The Listing and Compliance Department,
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor,
Plot No. C/1, G block,
Bandra Kurla Complex,
Bandra East, Mumbai – 400051
Scrip Code: SM – OWAIS

Date: 30th September, 2026

Subject: Intimation regarding withdrawal of Corporate Insolvency Resolution Process (CIRP) under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Ma'am,
Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations"), read with Clause 16 of Para A of Part A of Schedule III thereto, we wish to inform you that the Hon'ble National Company Law Tribunal, Indore Bench, ("Hon'ble NCLT"), vide its order dated **23-09-2026**, has approved the withdrawal of the Corporate Insolvency Resolution Process ("CIRP") initiated against "OWAIS METAL AND MINERAL PROCESSING LIMITED" ("Company").

The CIRP proceedings against the Company were initiated pursuant to the order dated **13-08-2026** passed by the Hon'ble NCLT in **CP (IB) No. IA/604(MP)2026**, whereby the application filed under Section [7/9/10] of the Insolvency and Bankruptcy Code, 2016 ("IBC") was admitted and CIRP was commenced against the Company.

Subsequently, pursuant to **the settlement reached between the Company and the concerned creditor(s), the application filed under Section 12A of the IBC**, the Hon'ble NCLT, vide its order dated **23-09-2026** has allowed the withdrawal of the CIRP proceedings against the Company.

Accordingly, the CIRP proceedings against the Company stand **withdrawn & closed**, and the Company has ceased to be under the Corporate Insolvency Resolution Process, subject to the terms and conditions contained in the aforesaid order of the Hon'ble NCLT.

The Company is in the process of taking all consequential actions arising from the aforesaid order and shall continue to comply with all applicable provisions of the Companies Act, 2013, SEBI LODR Regulations and other applicable laws and regulations.



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A copy of the order dated **23-09-2026** passed by the Hon'ble NCLT is enclosed herewith for your information and records.

This disclosure is being made in compliance with Regulation 30 of the SEBI LODR Regulations.

You are requested to take the above information on record.

Thanking you,

Your's faithfully,

For **Owais Metal and Mineral Processing Limited**

Saiyyed

Owais Ali

Saiyyed Owais Ali

Managing Director

DIN: 08291144

Digitally signed by
Saiyyed Owais Ali
Date: 2026.09.30
21:39:13 +05'30'

Enclosed: 1. Management Statement

2. NCLT Order



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Management Statement

The Management of the Company welcomes the withdrawal of the Corporate Insolvency Resolution Process and remains committed to restoring and strengthening the Company's operations and business activities. With the conclusion of the CIRP proceedings, the Company intends to focus on the orderly resumption of its business operations, meeting its commitments and obligations, and rebuilding stakeholder confidence. The Management is committed to working towards sustainable growth, operational efficiency and long-term value creation for all stakeholders, while ensuring compliance with all applicable laws and regulatory requirements.



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NATIONAL COMPANY LAW TRIBUNAL
INDORE BENCH
COURT NO. 1

ITEM No.4
IA/604(MP)2026
in
CP(IB)/76(MP)2025

Proceedings under Section Sec 12A
IN THE MATTER OF:

Rajesh Lohia IRP of Owais Metal & Mineral Processing Ltd**Applicant**

Coram:

Hon'ble Shri Brajendra Mani Tripathi, Member (J)

Hon'ble Shri Man Mohan Gupta Member (T)

PRESENT:

For the Applicant : Ms. Prachi Rusia, Adv (Online) a.w.
Mr. Rajesh Lohia, (IRP-in-Person) (Online)

ORDER
Delivered on 23/09/2026

IA/604(MP)2026

1. The present Application has been filed by the Applicant/IRP under Section 12A of Insolvency Bankruptcy Code, 2016 and prayed to issue appropriate directions for the withdrawal of the CIRP process initiated against the Corporate Debtor Owais Metal and Mineral Processing Limited *vide* order dated 13/08/2026 in CP(IB)/76(MP)2025.
2. Ld. Counsel for the Applicant submits that main company petition i.e. CP(IB)/76(MP)2025, filed by the Financial Creditor under Section 7 of the Insolvency and Bankruptcy Code, 2016 was admitted into the CIRP *vide* order dated 13.08.2026 and appointed Mr. Rajesh Lohia as the Interim Resolution Professional of the Corporate Debtor, namely, Owais Metal and Mineral Processing Limited.
3. The Applicant submits that pursuant to the aforesaid order, a public announcement in Form-A was made on 15.08.2026, inviting claims from the creditors of the Corporate Debtor, and the last date for submission of claims was 27.08.2026.
4. The Applicant submits that upon receipt and verification of the claims, a Committee of Creditors ("CoC") was constituted comprising three Financial Creditors, namely, Hinduja Leyland Finance Limited having 94.05% voting



share, HDFC Bank Limited having 3.48% voting share and Canara Bank having 2.47% voting share.

5. The Applicant submits that the Report certifying the Constitution of the CoC was filed before this Tribunal on 05.09.2026 and was taken on record.
6. The Applicant submits that the Corporate Debtor and Hinduja Leyland Finance Limited, being the majority Financial Creditor, entered into a One Time Settlement Agreement dated 25.08.2026 for settlement of the outstanding dues. The said settlement was communicated to the IRP on 27.08.2026, and the Financial Creditor also filed an application before this Tribunal for bringing the said OTS Agreement on record.
7. The Applicant submits that in the First Meeting of the CoC held on 12.09.2026, the CoC considered the proposal for withdrawal of the CIRP under Section 12A of the Code read with Regulation 30A of the CIRP Regulations, 2016. The proposal was thereafter put to e-voting.
8. The Applicant submits that the resolution seeking withdrawal of the CIRP was approved by more than 90% of the voting share of the CoC. As per the e-voting results, Hinduja Leyland Finance Limited holding 94.05% and Canara Bank holding 2.47% voted in favour, whereas HDFC Bank Limited holding 3.48% did not vote, resulting in an affirmative vote of 96.52% of the votes cast and approval exceeding the statutory 90% threshold.
9. The Applicant submits that Hinduja Leyland Finance Limited also submitted Form FA dated 16.09.2026 before the IRP, seeking withdrawal of the CIRP in view of the settlement between the parties. It was further stated therein that the CIRP costs and professional fees had been paid directly to the IRP by the suspended management of the Corporate Debtor.
10. The Applicant submits that in view of the settlement between the parties and the requisite approval of the CoC, the present Application has been filed under Section 12A of the Code read with Regulation 30A of the CIRP Regulations, 2016, seeking withdrawal of the CIRP initiated against the Corporate Debtor.
11. A duly filled Form-FA, under Regulation 30A, has also been provided by the Financial Creditor to the Interim Resolution Professional (IRP), which is



annexed as Annexure P/2 dated 16.09.2026. The relevant contents of the Form-FA are reproduced below:

(i) I, Harsh Kumar, had filed an application bearing C.P. (IB) 76/2025 on 06-12-2025 before the Adjudicating Authority under Section 7 of the Insolvency and Bankruptcy Code, 2016. The said application was admitted by the Adjudicating Authority on 13-08-2026 bearing CP(IB)/76(MP)2025.

(ii) I hereby withdraw the application bearing CP(IB)/76(MP)2025 filed by me before the Adjudicating Authority under Section 7 of the Insolvency and Bankruptcy Code, 2016.

(iii) CIRP costs and professional fees have already been paid directly to the Interim Resolution Professional (IRP) by the suspended management of CD in compliance of provisions of per sub-regulation (2) of regulation 30A.

12. We have heard the Ld. Counsel for the Applicant/IRP and carefully perused the records.
13. In view of the 94.05% approval accorded by the CoC, we find the grounds for withdrawal to be satisfactory and in accordance with law. We are also satisfied that the requirements under Section 12A of the Insolvency and Bankruptcy Code, 2016 read with Regulation 30A of the CIRP Regulations have been duly complied with.

ORDER

1. The CIRP initiated against the Corporate Debtor *vide* order dated 13.08.2026 in **CP(IB)/76(MP)2025** is hereby permitted to be withdrawn.
2. The Corporate Debtor is released from the rigour of CIRP, and shall function through its own Board of Directors henceforth.
3. The IRP stands relieved of his duties and responsibilities. Necessary compliance may be ensured with the IBBI and the jurisdictional RoC.
4. In view of the above, **IA/604(MP)2026** stands **allowed** and **disposed of**.

Sd/-

MAN MOHAN GUPTA
MEMBER (TECHNICAL)

Tomar

Sd/-

BRAJENDRA MANI TRIPATHI
MEMBER (JUDICIAL)