Date: 15th July, 2022

To,

The Secretary **Corporate Relations Department** **BSE Limited** Floor 25, P.1 Towers. Dalai Street, Mumbai-400001 Scrip Code: **531371**	The Secretary **Corporate Relations Department** **The National Stock Exchange of India Limited** Exchange Plaza. Bandra-Kurla Complex, Bandra East. Mumbai -400059 Symbol: **RUSHABEAR**

Subject: Disclosure under Regulation 30 of SEBI (LODR), Regulations, 2015 read with Schedule III – Outcome of First meeting of the Committee of Creditors of M/s Rushabh Precision Bearings Limited (Company undergoing Corporate Insolvency Resolution Process)

Reference:

1) **Intimation regarding the commencement of Corporate Insolvency Resolution Process of Rushabh Precision Bearings Limited and appointment of the Interim Resolution Professional by the Hon'ble NCLT, Mumbai bench under the Insolvency and Bankruptcy Code, 2016 dated 29th April, 2022.**
2) **Intimation regarding Notice of First meeting of Committee of Creditors of M/s Rushabh Precision Bearings Limited (Company undergoing Corporate Insolvency Resolution Process) dated 07th July, 2022.**

Dear Sir / Madam,

With reference to the intimation letter dated 29th April, 2022 regarding 'initiation of Corporate Insolvency Resolution Process ("CIRP") against the Corporate Debtor and appointment of Mr. Keyur J. Shah (IBBI Reg. No. IBBI/IPA-002/IP-N00244/2017-18/10729) as the Interim Resolution Professional vide an order of Hon'ble NCLT, Mumbai Bench dated 25th April, 2022 (order received on 27th April, 2022).

In furtherance thereof, pursuant to the Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and in accordance with the requirements of sub-clause 16 (g) of Clause A of Part A of Schedule III of Listing Regulations, the undersigned hereby intimates that the following matters were discussed in the first meeting of the Committee of Creditors (CoC) held on Wednesday 13th July, 2022 at 11:00 A.M. through audio-visual means:

Item	Particulars/Agenda Iteams	Outcome
1.	To take note of order passed in the matter pending before Hon'ble National Company Law Appellate Tribunal, Principal Bench, New Delhi challenging the Corporate Insolvency Resolution Process.	Noted by the COC members
2.	Apprised the participants regarding the claims received, List of Creditors and Report on filed in relation to the constitution of CoC and provide the voting share of financial creditor as per the verified/admitted claims.	Noted by the COC members

KEYUR JAGDISHBHAI SHAH * INSOLVENCY PROFESSIONAL * REG. NO. IBBI/IPA002/IPN 00244/2017-18/ 10729

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3.	Apprised the participants on the activities undertaken by the IRP to manage the affairs of Corporate Debtor from the date of receipt of the CIRP commencement order till the date of the Meeting including the current status of the various statutory compliances of the Corporate Debtor.	Noted by the COC members
4.	Appraised the participants regarding the status of control and custody of the assets of Corporate Debtor and its operations.	Noted by the COC members
5.	The IRP discussed and put a resolution for voting for approval/rejection of the expenses incurred by the Interim Resolution Professional till the date on this meeting, which shall constitute Corporate Insolvency Resolution Process costs under the Regulation 31 Read with regulation 33 of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016.	Approved by COC with 100% majority
6.	The IRP discussed and put a resolution for voting for approval/rejection of remuneration of the Interim Resolution Professional of the Corporate Debtor, which shall constitute Corporate Insolvency Resolution Process costs under the Regulation 31 Read with regulation 33 of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016.	Approved by COC with 100% majority
7.	The IRP discussed and put a resolution for voting for approval/rejection of the remuneration of a Resolution Professional in terms of section 22(2) of the Insolvency & Bankruptcy Code, 2016. The Interim Resolution Professional, being eligible, offers himself for appointment as Resolution Professional; The remuneration so approved shall constitute Insolvency Resolution Process Cost in terms of Regulation 31 Read with Regulation 34 of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016	Approved by COC with 100% majority
8.	The IRP discussed and put a resolution for voting for approval/rejection to infuse funds to carry on the Corporate Insolvency Resolution Process (CIRP) activities.	Approved by COC with 100% majority
9.	The IRP discussed and put a resolution for voting to ratify/approve the appointment and fees of Chartered Engineer to assist Interim Resolution Professional in the process of Fixed Assets Verification of the Corporate Debtor.	Approved by COC with 100% majority
10.	The IRP discussed and put a resolution for voting to ratify/approve the application made under Section 19 of the Insolvency & Bankruptcy Code, 2016 along with appointment and fees of Advocate to assist Interim Resolution Professional in the matter of the said application.	Approved by COC with 100% majority
11.	The IRP discussed and put a resolution for voting to ratify/approve the appointment of Registered Valuers as per Regulation 27 of the IBBI (Insolvency Resolution Process for Corporate Persons) Regulations, 2016 and to fix remuneration of Registered Valuer thereof.	Approved by COC with 100% majority

KEYUR JAGDISHBHAI SHAH * INSOLVENCY PROFESSIONAL * REG. NO. IBBI/[illegible]/IPN 00244/2017-18/ 10729

12.	The IRP discussed and put a resolution for voting for approval/rejection for the reduction in notice period for convening the future meetings of the Committee of Creditors to not less than 2 days.	Approved by COC with 100% majority
13.	The IRP discussed and put a resolution for voting for approval/rejection to fix a limit up to which the interim resolution professional without the permission of committee, is entitled to initiate a debit transaction with the financial institution/banks maintaining accounts of the Corporate Debtor.	Approved by COC with 100% majority
14.	The IRP discussed and put a resolution for voting for rejection of the resignation of CS Pradeep Maloo from the post of Whole time Company Secretary and Compliance Officer of the Corporate Debtor	Approved by COC with 100% majority

Kindly take the information on your record.

Thanking you,

KEYUR JAGDISHBHAI SHAH
REG. NO. IBBI/IPA002/IPN 00244/2017-18/ 10729
INSOLVENCY PROFESSIONAL

IP Keyur Jagdishbhai Shah
Resolution Professional
Rushabh Precision Bearings Limited
(Company undergoing Corporate Insolvency Resolution Process)
IP Registration No.: IBBI/IPA-002/IP-N00244/2017-18/10729