Date: 25th January, 2023

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 read with sub clause 16 (m) of Para A of Part A of Schedule III of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Intimation regarding Order passed by Hon'ble NCLT, Mumbai Bench on 05th January, 2023 vide IA (I.B.C) - 41/2023 in C.P.(IB)-70(MB)/2022

Reference:

1. **Application under Section 12 of IBC, 2016 filed by the Resolution Professional for seeking direction from the Hon'ble NCLT, Mumbai bench for the Extension of 90 days beyond 180 days for the completion of Corporate Insolvency Resolution Process under Section 12 of IBC, 2016**

Dear Sir,

Pursuant to the Regulation 30 read with sub clause 16 (m) of Para A of Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, this to inform you that the Resolution Professional filed an application before the Hon'ble National Company Law Tribunal, Mumbai bench, for extension of 90 days beyond 180 days for computing the Corporate Insolvency Resolution Process of the Corporate Debtor (Rushabh Precision Bearings Limited).

The above matter was heard on 05th January, 2023 in which the Hon'ble Tribunal was pleased to allow extension of 90 days i.e., till 16.03.2023, vide IA (I.B.C) - 41/2023 in C.P.(IB)-70(MB)/2022. Please note that the Resolution Professional received the copy of the said order on 24th January, 2023.

IP & CS Keyur J. Shah
(IBBI/IPA-002/IP-N00244/2017-2018/10729)
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You are requested to take the above information on record in compliance with Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), 2015.

Yours Truly,

Shah Keyur Jagdishchandra

Digitally signed by Shah Keyur Jagdishchandra
Date: 2023.01.25 15:27:05 +05'30'
Adobe Acrobat Reader version: 2022.003.20310

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

Encl: *Copy of order passed by the Hon'ble NCLT, Mumbai bench vide IA (I.B.C) - 41/2023 in C.P.(IB)-70(MB)/2022 dated 05th January, 2023*

NATIONAL COMPANY LAW TRIBUNAL, MUMBAI BENCH

COURT III

7. I.A. 41/2023

IN

C.P.(IB)-70(MB)/2022

CORAM: SH. H. V. SUBBA RAO, MEMBER (J)
MS. MADHU SINHA, MEMBER (T)

ORDER SHEET OF THE HEARING OF MUMBAI BENCH OF THE NATIONAL COMPANY LAW TRIBUNAL ON **05.01.2023**

NAME OF THE PARTIES: Shimnit India Private Limited

V/s.

Rushabh Precision Bearings Limited

SECTION 7 OF INSOLVENCY AND BANKRUPTCY CODE, 2016

ORDER

Adv. Noopur K. Dalal, for the Resolution Professional is present through virtual hearing.

I.A. 41/2023

The above Interlocutory Application is filed by RP under section 12 (2) of the Insolvency & Bankruptcy Code, 2016 for extension of 90 days beyond 180 days for computing the CIRP of the Corporate Debtor.

The Resolution Professional submits that, the members of the Committee of Creditors are of the opinion that there are bright chances of revival of the Corporate Debtor as two resolution plans were received by the Resolution Professional. The Committee of Creditors are currently in the process of evaluation of the resolution plans. Hence, the COC believes there will be the

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

high possibility to get the Resolution Plan for the Corporate Debtor for revival of the same.

After hearing the submissions of the counsel appearing for the RP/Applicant, this bench feels that this is a fit case for allowing the application. Accordingly, the above Interlocutory Application **is allowed extending the period 90 days i.e. till 16.03.2023.**

With the above observations and directions, **the above Application bearing no. 41/2023 is disposed of.** It is hereby clarified that the RP shall make all efforts to complete the CIRP Process within the extended time.

List the main Company Petition on **24.01.2023.**

Sd/-
MADHU SINHA
Member (Technical)

Sd/-
H. V. SUBBA RAO
Member (Judicial)

//SGP//

