

Corporate off : 601, Proxima, Plot No.19, Sector- 30 (A), Vashi, Navi Mumbai- 400705
Regd. off. : W-34, & 34/1, MIDC, Taloja, Dist.-Raigad, Maharashtra (India) 410208.
Tel. : 91 22 67944000, **Fax :** 91 22 - 67 944 001, **Email-** info@sharonbio.com
www.sharonbio.com. CIN NO. L24110MH1989PLC052251



June 08, 2022

To,

BSE LIMITED

Phiroze Jeejeebhoy Towers

Dalal Street

Mumbai - 400001

THE NATIONAL STOCK EXCHANGE OF INDIA LTD

Exchange Plaza, 5th Floor, Plot No. C/1, G Block

Bandra-Kurla Complex, Bandra (East)

Mumbai - 400051

**Sub: Intimation of re-initiation of Corporate Insolvency Resolution Process (CIRP) and
appointment of Interim Resolution Professional (IRP)**

Dear Sir/Madam,

This is in relation to the Corporate Insolvency Resolution Process (CIRP) of Sharon Bio-Medicine Limited ("Corporate Debtor"), the Resolution Applicant had contravened the terms of the approved Resolution Plan and had not implemented resolution plan approved by the Adjudicating Authority. Hence, the Hon'ble Supreme Court vide order dated 28th February 2022 in Civil Appeal No. 1305-1306 of 2022 has given liberty for initiation of fresh Corporate Insolvency Resolution Process (CIRP) of the Corporate Debtor and take all consequential actions in furtherance thereof, in accordance with law.

In light of the direction passed by Hon'ble Supreme Court, State Bank of India filed an application bearing IA No. 1062/2022 and an additional affidavit ("Lender's Application") on behalf of all the lenders of Corporate Debtor for granting 105 days for inviting EOI; inviting resolution plans from interested prospective resolution applicants; appointment of Mr. Pulkit Gupta (IBBI IP Registration No. IBBI/IPA-001/IP-P-02364/2021- 2022/13697) as the Resolution Professional and to take all necessary actions for completion of resolution process of the Corporate Debtor.

The Hon'ble NCLT, Mumbai Bench -1 vide order dated 3rd June 2022 allowed the aforesaid lender's application and appointed undersigned as the Interim Resolution Professional.

Caring for relationships

Corporate off : 601, Proxima, Plot No.19, Sector- 30 (A), Vashi, Navi Mumbai- 400705
Regd. off. : W-34, & 34/1, MIDC, Taloja, Dist.-Raigad, Maharashtra (India) 410208.
Tel. : 91 22 67944000, **Fax :** 91 22 - 67 944 001, **Email-** info@sharonbio.com
www.sharonbio.com. CIN NO. L24110MH1989PLC052251



Pursuant to the Hon'ble NCLT order dated 3rd June 2022, the powers of the Board of Directors shall be vested with the RP in accordance to Section 17 of the IBC, 2016.

Please note that the claims submitted by all the creditors and admitted by the erstwhile Resolution Professional during the former CIRP of corporate debtor initiated vide order dated 11th April 2017 will be considered.

This intimation regarding re-initiation of CIRP and appointment of IRP in respect of the Company is being issued for your information and record.

For **SHARON BIO- MEDICINE LIMITED**

A handwritten signature in blue ink, appearing to read 'Pulkit Gupta', is written over a light blue rectangular stamp.

Pulkit Gupta

Interim Resolution Professional

(IBBI IP Registration No. IBBI/IPA-001/IP-P-02364/2021- 2022/13697)