

Uttam Galva Steels Limited

Registered office: Uttam House, 69, P. D' Mello Road, Mumbai - 400 009

Phone: +91-22-66563500 • Fax: +91-22-23485025

CIN No.: L27104MH1985PLC035806

Website: www.uttamgalva.com



UTTAM

30th October 2020

To,
BSE Limited
Mumbai- 400001

National Stock Exchange of India Limited
Mumbai- 400051

Sub: Intimation under regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/ Madam,

As intimated earlier vide letter dated 2 October 2020, Corporate Insolvency Resolution Process (CIRP) has been initiated in respect of Uttam Galva Steels Limited, pursuant to National Company Law Tribunal, Mumbai Bench order dated 1 October 2020 and Mr. Milind Kasodekar is appointed as Interim Resolution Professional (**IRP**).

The IRP has constituted the Committee of Creditors and filed his affidavit under Regulation 17(1) of the IBBI (Insolvency Resolution Process for Corporate Persons) Regulations, 2016 (**CIRP Regulations**) with the Hon'ble National Company Law Tribunal, Mumbai Bench via e-filing number 2709138/04033/2020 on 29 October 2020.

Pursuant to sub Regulation 30 read with clause (e) of Clause 16 of Para A of Part A of Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please be informed that the IRP shall convene the first meeting of Committee of Creditors on 4 November 2020. The notice for the first meeting of the Committee of Creditors has been sent on 30th October, 2020.

Further, the list of creditors as required to be displayed by the corporate debtor under Regulation 13(2)(c) of IBBI (Insolvency Resolution Process for Corporate Persons) Regulations, 2016 (**CIRP Regulations**) has been annexed and marked as **Annexure A**.

Kindly take the same on record.

Thanking You,
Yours Truly

For **UTTAM GALVA STEELS LIMITED**

R
AGRAWAL

Digitally signed by R AGRAWAL
DN: cn=R AGRAWAL, c=IN,
st=MAHARASHTRA, o=Personal,
serialNumber=De598501a753a22c,
emailAddress=ragg@uttamgalva.com,
18f443cbab9684238
Date: 2020.10.30 17:53:14 +05'30'

Raggvendra Agrawal
Compliance Officer

Uttam Galva Steels Limited

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ANNEXURE A **LIST OF CREDITORS UNDER REGULATION 13(2)(C) OF THE CIRP** **REGULATIONS**

UTTAM GALVA STEELS LIMITED **LIST OF CREDITORS AS ON 27TH OCTOBER 2020**

Notes

- The list is updated as on 27th October 2020. We are receiving additional claims and the file will be updated within regular intervals based on additional claims received.
- Claims where the amount of claim has not been clearly quantified in the Form have been considered as incomplete claim and hence not included in the below list.
- Claims received from all parties are under verification/validation. The same may be updated as per any additional information which may be received in future.

For any query related to claims, please contact +91 9822394380 (Monday - Friday, 10 am to 6 pm) or email at milind.kasodekar@kmdscs.com

UTTAM GALVA STEELS LIMITED **LIST OF FINANCIAL CREDITORS AS ON 27TH OCTOBER 2020**

Financial Creditors					
Name of Creditors	Secured/ Unsecured	Amount Claimed	Amount Admitted	Amount under verification	Voting Share
ArcelorMittal India Private Limited	Secured to the extent of certain facilities	64,761,665,563	52,849,305,955	11,912,359,608	68.93%
AMNS Luxembourg Holding S.A.	Secured	14,456,065,006	12,484,264,481	1,971,800,525	16.28%
Punjab National Bank	Secured	2,322,236,695	1,857,034,396	465,202,299	2.42%
State Bank of India	Secured	1,808,651,642	1,700,194,079	108,457,563	2.22%
Canara Bank	Secured	1,692,056,833	1,321,557,385	370,499,448	1.72%
Bank of Baroda	Secured	1,413,542,006	1,351,743,351	61,798,655	1.76%
Bank of India (Hong Kong)	Secured	955,710,835	935,384,505	20,326,330	1.22%
ICICI Bank	Secured	882,512,741	869,595,262	12,917,479	1.13%
Union Bank of India	Secured	777,508,085	752,469,686	25,038,400	0.98%
Indian Overseas Bank (Singapore)	Secured	773,348,372	773,348,372	-	1.01%
Phoenix ARC Private Limited	Secured	713,343,739	713,085,555	258,184	0.93%
Indian Bank	Secured	658,085,808	623,589,670	34,496,138	0.81%
Indian Overseas Bank (Mumbai)	Secured	439,221,943	436,572,849	2,649,095	0.57%
Total		91,653,949,268	76,668,145,546	14,985,803,724	100.00%

Other Financial Creditors				
Name of Creditors	Secured/ Unsecured	Amount Claimed	Amount Admitted	Amount under verification
Uttam Galva Steels (BVI) Limited	Unsecured	1,641,142,379	1,350,346,855	290,795,524

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Notes

1. *In addition to the above claims, we have received a claim amounting to INR 4,618,775,785 from DBS Bank under Form C. However, the amount could not be verified as financial creditor and communication requesting them to submit the claim in appropriate form has been sent.*
2. *Further, we have received a claim of INR 1,062,026,568 from Deutsche Bank under Form C. The claim submitted does not reflect in the records of the corporate debtor and therefore the same is currently under further verification.*
3. *Uttam Galva Steels BVI is a 100% subsidiary of the Corporate Debtor and hence, a related party. Therefore, considered as Other Financial Creditor.*
4. *Nature and extent of security interest verification is currently under progress.*

Below are the details of security interest:

Sr. No.	Facility Details	Brief Details of the Security Interest
1.	a. Term loan facility upto 1400 crores (Subsequently reduced to INR 700 crores) (TL 2011) - State Bank of India - Punjab National Bank/Oriental Bank of Commerce - Bank of Baroda/Vijaya Bank - ArcelorMittal India Private Limited b. Corporate Loan agreement dated 9 August 2014 by State Bank of India - State Bank of India - ArcelorMittal India Private Limited c. Term Loan dated 19 February 2014 - Punjab National Bank/ Oriental Bank of Commerce - ArcelorMittal India Private Limited d. Term Loan of INR 100 Crores dated 7 April 2015 (TL 2015) - Phoenix ARC Private Limited - ArcelorMittal India Private Limited e. Bilateral corporate term loan dated 1 June 2012 (BL 2012); - Bank of Baroda / Vijaya Bank - ArcelorMittal India Private Limited f. Bilateral corporate term loan dated 26 December 2014 (BL 2014); - Bank of Baroda / Vijaya Bank - ArcelorMittal India Private Limited g. Bilateral corporate term loan dated 14 February 2015 (BL 2015) - Indian Overseas Bank, Mumbai	- First ranking <i>pari passu</i> mortgage over certain additional land parcels of the Corporate Debtor at villages Donvat, Narangi, Devnahave, Dahivali and Shedavali (excluding the PESMEL packing line machinery).

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	- ArcelorMittal India Private Limited	
2.	Working capital facility of INR 3036 crores (consortium lending) – 2013 - State Bank of India - Punjab National Bank/ Oriental Bank of Commerce - ArcelorMittal India Private Limited - Canara Bank / Syndicate Bank	- Second ranking <i>pari passu</i> charge over all immovable fixed assets of the Borrower in favour of the Working Capital Lenders (excluding: (a) the Pesmel packing line and (b) all assets pertaining to the Satarda Project), subservient to the mortgage created in favour of the Foreign Currency Term Lenders, Existing Rupee Term Loan Lenders and Corporate Term Loan Lenders. - Second ranking <i>pari passu</i> charge over all movable fixed assets of the Corporate Debtor (excluding the PESMEL packing line and all assets relating to the Satarda Project) in favour of the Working Capital Lenders (subservient to the charge created in favour of the Foreign Currency Term Loan Lenders, Existing Rupee Term Lenders and Corporate Term Loan Lenders. - Personal guarantee executed by Ankit Miglani and Anuj Miglani in favour of SBI.
3.	ECB loan of USD 50 million and USD 215 million – 2013 - State Bank of India - Punjab National Bank/ Oriental Bank of Commerce - Bank of Baroda / Vijaya Bank - Indian Overseas Bank, Singapore - Canara Bank / Syndicate Bank - Union Bank of India - Indian Bank - Bank of India - ICICI Bank Limited - AMNS Holding, Luxembourg	- First ranking <i>pari passu</i> charge in favour of the security trustee (acting for the benefit of SBI as the lender of the ECB facility) over all movable assets of the Corporate Debtor (other than: (a) current assets of the Corporate Debtor; and (b) Excluded Assets being the Pesmel packing line and the assets relating to the Satarda Project). - First ranking <i>pari passu</i> inter se over moveable assets (except Excluded Assets and Current Assets) for the benefit of Secured Parties.
4.	Term loan facility of INR 100 crores – 2014 (TL 2014) - State Bank of India	- First ranking <i>pari passu</i> charge in favour of lenders under TL 2011 and TL 2014, over all movable properties of the Corporate Debtor located at village Donwat, Dahivali and Devnhave except (a) packing machine supplied by PESMEL; and (b) assets pertaining to the Satarda Project
5.	Term Loan dated 3 March 2014 (TL II 2014) - Punjab National Bank/ Oriental Bank of Commerce - Canara Bank / Syndicate Bank - ArcelorMittal India Private Limited	- First ranking <i>pari passu</i> over land, plant, machinery and other fixed movable and immovable assets (except Excluded Assets and Current Assets).

Note: Detailed evaluation of security interest is in progress.

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UTTAM GALVA STEELS LIMITED LIST OF OPERATIONAL CREDITORS AS ON 27TH OCTOBER 2020

Claim Number	Name of Operational Creditor	Amount Claimed	Amount Admitted	Amount under verification	Notes
OC-33	GAIL (India) Ltd	57,112,800,000	-	57,112,800,000	Note 4
OC-74	Deputy Commissioner of Customs	14,440,351,153	-	14,440,351,153	Note 3
OC-67	State Tax Department, Govt. of Maharashtra	9,743,392,360	-	9,743,392,360	Note 3
OC-47	Noble Resources International Pte Ltd.	2,673,968,035	-	2,673,968,035	Note 3
OC-68	Gunvor Singapore Pte Ltd.	2,488,510,131	-	2,488,510,131	Note 3
OC-44	Macsteel International Far East Limited	2,367,549,256	-	2,367,549,256	Note 3
OC-60	Federal Republic of Germany	791,552,995	-	791,552,995	Note 3
OC-81	Texturing Technology Pvt. Ltd.	40,916,130	-	40,916,130	Note 3
OC-27	John Cockerill India Limited	39,415,505	-	39,415,505	Note 3
OC-72	Konecranes and Demag Private Limited	32,923,390	-	32,923,390	Note 4
OC-75	Nippon Paint India Pvt. Ltd.	17,225,350	-	17,225,350	Note 3
OC-1	Daehwa Industrial Machinery Company Ltd.	14,824,154	-	14,824,154	Note 3
OC-41	Primetals Technologies India Pvt. Ltd.	13,602,424	5,143,763	8,458,661	Note 1
OC-26	Berger Becker Coatings Pvt. Ltd.	13,069,393	-	13,069,393	Note 3
OC-12	ECR Builders	10,664,018	8,281,664	2,382,354	Note 1
OC-76	Asia Tech Coatings Private Limited	9,964,786	-	9,964,786	Note 4
OC-3	Group Gram Panchayat Narangi, Tal-Khalapur, Dist.- Raigad	8,104,154	-	8,104,154	Note 3
OC-65	M/s Network Transport Corporation	7,753,307	-	7,753,307	Note 3
OC-63	American Precoat Speciality Pvt. Ltd.	6,188,691	-	6,188,691	Note 3
OC-71	JSW Paints Private Limited	5,199,681	-	5,199,681	Note 4
OC-48	Henkel Adhesives Technology	4,403,008	-	4,403,008	Note 4
OC-30	Quaker Chemical India Pvt. Ltd.	3,659,991	-	3,659,991	Note 3
OC-82	Damani Shipping Pvt. Ltd.	3,577,253	-	3,577,253	Note 3
OC-79	Gram Panchayat, Vadval	3,280,548	-	3,280,548	Note 4
OC-78	Axis Trustee Services Limited	2,833,788	-	2,833,788	Note 4
OC-66	Shree Vindhyavasini Roadlines	1,431,282	-	1,431,282	Note 3
OC-45	Sunny Constructions	1,109,241	-	1,109,241	Note 4
OC-83	M/s Shree Mateshwari Transport	1,069,338	-	1,069,338	Note 3
OC-80	Grip Strapping Technologies Private Limited	849,697	-	849,697	Note 4
OC-4	MAS Equipments Pvt. Ltd.	772,921	750,000	22,921	Note 1
OC-64	Chembond Chemicals Ltd	645,744	-	645,744	Note 3
OC-9	V.K. Mishra Transport	620,937	235,044	385,893	Note 1
OC-8	Vikas Engineering Works	584,957	584,957	-	Note 1
OC-48	Weltech Industries Pvt. Ltd.	540,000	-	540,000	Note 3

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OC-46	M/s. Niba Tek and Chemicals	468,547	-	468,547	Note 3
OC-73	Master Fabricators Limited	455,695	-	455,695	Note 4
OC-84	Minebea Intec India Pvt. Ltd.	432,579	-	432,579	Note 3
OC-17	ESA Manufacturing	424,800	424,800	-	Note 1
OC-85	Chemetall India Pvt. Ltd.	392,350	-	392,350	Note 4
OC-59	Esmech Equipment Pvt. Ltd.	390,000	390,000	-	Note 1
OC-86	Bright Packers	374,843	-	374,843	Note 3
OC-28	Max Spare Limited	328,644	308,024	20,620	Note 1
OC-32	Panchsheel Waterproof Industries	323,496	-	323,496	Note 3
OC-87	Horizon Polymer Engineering Pvt. Ltd.	321,300	-	321,300	Note 3
OC-7	Horizon Airtech	291,901	291,901	-	Note 1
OC-20	M/s. Beena Plastics	276,934	276,934	-	Note 1
OC-45	Nibatek Chemicals Pvt. Ltd.	276,497	183,041	93,456	Note 1
OC-77	Millstores Corporation	264,726	-	264,726	Note 4
OC-11	M/s. E.V. Patil	247,405	247,405	-	Note 1
OC-19	Jay Elastomers Pvt. Ltd.	236,000	233,000	3,000	Note 1
OC-39	Bell Hydromatics	204,860	204,860	-	Note 1
OC-52	Technospark Industries	150,000	150,000	-	Note 1
OC-31	SS Datacode India Pvt. Ltd.	148,680	45,068	103,612	Note 1
OC-25	Hitech Enterprise	140,479	140,479	-	Note 1
OC-88	Shree Bhangwan Tubes and Containers Pvt. Ltd.	137,125	-	137,125	Note 3
OC-14	Sahara Roofing	136,237	121,806	14,431	Note 1
OC-35	Hi-Lux Engineering Works	134,400	134,400	-	Note 1
OC-89	Assam Carbon Products Ltd.	133,340	-	133,340	Note 3
OC-21	Kamal Tools Corporation	127,063	79,686	47,377	Note 1
OC-29	Lift and Lash Pvt. Ltd.	121,168	121,168	-	Note 1
OC-40	Ketchum Sampark Pvt. Ltd.	118,000	-	118,000	Note 4
OC-24	Standard Electric Corporation	113,266	-	113,266	Note 3
OC-90	Mona Rasayan Industries Pvt. Ltd.	106,991	105,176	1,815	Note 1
OC-91	Drishti Sales Corporation	101,222	-	101,222	Note 3
OC-92	M/s. Shree Mateshwari Transport Private Limited	98,013	-	98,013	Note 3
OC-93	Control Print Ltd.	96,760	-	96,760	Note 3
OC-34	Hegade Electricals	91,277	90,697	580	Note 1

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OC-69	Chemical Planet	87,325	-	87,325	Note 4
OC-94	Mahendra Brothers	83,926	-	83,926	Note 3
OC-50	Susaka Projects Pvt. Ltd.	73,600	72,496	1,104	Note 1
OC-5	Sachin Enterprises	66,864	66,864	-	Note 1
OC-16	Swastik Engineering and Valves Mfg.	66,823	66,821	2	Note 1
OC-51	Viha Shipping and Logistics	64,594	-	64,594	Note 3
OC-53	The Novelty House	62,928	62,928	-	Note 1
OC-13	Deep Industrial Products	62,226	51,995	10,231	Note 1
OC-18	Maxflow Controls (I) Pvt. Ltd.	61,413	36,013	25,400	Note 1
OC-62	Prashant Engineering Stores	59,674	9,611	50,063	Note 1
OC-37	P.K. Foils	58,389	58,389	-	Note 1
OC-42	Shinde Engineering	54,870	54,870	-	Note 1
OC-36	M/s. Shri Balaji Industries	48,828	-	48,828	Note 3
OC-10	Young India Stationary Mart	44,610	-	44,610	Note 3
OC-49	Rational Technologies	44,604	-	44,604	Note 4
OC-43	Shreenath Agencies	33,046	33,046	-	Note 1
OC-2	AV Electricals	32,096	32,096	-	Note 1
OC-95	Hemant Corporation	29,677	-	29,677	Note 4
OC-6	Altaas Textile Pvt. Ltd.	19,425	19,425	-	Note 1
OC-38	Ketan Engineering Company	12,567	-	12,567	Note 4
OC-58	Asian Traders	11,550	11,550	-	Note 1
OC-70	Shree Agro Centre	9,300	-	9,300	Note 3
OC-15	Spareage Sealing Solutions LLP	8,791		8,791	Note 3
OC-96	Rajuwala and Sons	7,968	-	7,968	Note 3
OC-47	J.A. Electrical Corporation	3,610	-	3,610	Note 4
OC-97	Kunal Handgloves Works	3,209	-	3,209	Note 4
OC-98	Bahubali Enterprise	3,186	-	3,186	Note 3
		89,872,133,317	19,119,977	89,853,013,340	

Notes

- 1) *Operational claims have been provisionally admitted basis the ledger balance as on 1st October 2020 in the books of accounts of corporate debtor.*
- 2) *INR/USD conversion rate of 73.38 as on 1st October 2020 has been used for operational creditors claim.*
- 3) *Further details have been sought from the operational creditor*
- 4) *Claim is under verification*