The Silent Performer
XL ENERGY LTD

Date: 01.07.2025

To,
The General Manager,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai- 400001
Scrip Code 532788

To
National Stock Exchange of India Limited
Listing Department,
Exchange Plaza, Plot no. C/1,
G Block, Bandra-Kurla Complex,
Bandra (E), Mumbai- 400051
SYMBOL: XLENERGY

Subject: Disclosure under Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("LODR") read with Schedule III, Part A, Para A, sub-para 16(l) to 16 (p) thereof regarding Specific features and details of the resolution plan as approved by the Adjudicating Authority and other disclosures

Respected Sir/ Ma'am,

This is in continuation to our earlier intimation, pertaining to the approval of the resolution plan submitted by the Consortium of Karishma Jain; M/s Jupiter City Developers (I) Limited & M/s Adwaita Navigations Private Limited, ("**Successful Resolution Applicant**") by Hon'ble National Company Law Tribunal, Mumbai ("**NCLT**") on April 19, 2024 ("**Plan Approval Date**").

In this respect and pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Schedule III, Part A, Para A, sub para 16(l) to (p) thereof, the specific features of the Resolution Plan as approved by the Hon'ble NCLT, not including commercial secrets, are provided below:

Regulation 16(l)

(i) **Pre and post net worth of the company**: The Pre-Net Worth of XL Energy Limited (Corporate Debtor) as on as on 31st March, 2024 was Rs 7,65,76,80,000/- /- and the Post Net worth shall be available post-implementation of the Resolution Plan. Projected Networth as follows:

Net Worth as on 31st March, 2024 (Pre-CIRP Completion)

(Rs. In Lakh)

Equity Share Capital	2,277.44
Preference Share Capital	10,378.04
Reserve & Surplus	(89,232.28)
Net Worth	**(76,576.80)**

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XL ENERGY LIMITED
CIN No: L31300TG1985PLC005844
H/No.19-66/11/D-4, Laxmipuram Colony, Opp: Dr. A.S. Rao Nagar,
ECIL, Kapra, Medchal Malkajgiri Hyderabad – 500062. (T.S.)
E-mail: xlenergy85@gmail.com
Phone: +91 7666540600

Projected Net Worth Post-CIRP Completion

	(Rs. In Lakh)
Equity Share Capital	152.10
Reserve & Surplus	934.66
Net Worth	**1086.76**

(ii) **Details of assets of the company post CIRP**: Under the Approved Resolution Plan, the Corporate Debtor is proposed to be acquired on a going concern basis and the assets that continue on the books of XL Energy Limited shall be available post implementation of the Approved Resolution Plan. The Assets of the company is as below:

Assets	**Amount (Rs. In Lakh)**
Current Assets	
Deposits (Assets)	34.36
GST Receivable Input	4.05
Non-Current Assets	
Capital Advance	558.34
Term Deposit with Bank	500.40
Total Assets	**1,097.20**

(iii) **Details of securities continuing to be imposed on the companies' assets**:

Upon implementation of resolution plan consideration to the secured financial creditors, their entire debt shall be assigned to Adwaita Navigations Private Limited, who shall become the new lender. The financial creditors shall issue a discharge certificate and unconditional no-claims declaration to the corporate debtor. All existing securities shall be released and all security documents shall be handed over to Adwaita Navigations Private Limited. Hence, post-assignment, no previous securities will continue on the company's assets, and any new security interest shall rest solely with Adwaita Navigations Private Limited.

(iv) **Other material liabilities imposed on the company**;

As per the Resolution Plan – as per the claims received, the creditors are paid proportionately and rest all the liabilities shall stand extinguished once the Resolution Plan is approved

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(v) Detailed pre and post shareholding pattern assuming 100% conversion of convertible securities;

Pre-Shareholding is as follows: (Existing Structure): (BEFORE CIRP)

Particulars	No. of Equity Shares	%
A) Equity		
(i) Promoter and Promoter Group	50,63,579	22.23%
(ii) Public Shareholding	177,10,818	77.77%
Total Equity Shares	**2,27,74,397**	**100%**
B) Preference Shares	**10,37,80,394**	**100%**
Grand Total (A+B)	**12,65,54,791**	

Post Shareholding is as follows: **(After capital reduction but Before Equity Infusion):**

Particulars	No. of Equity Shares	%
A) Equity		
(i) Promoter and Promoter Group	0	0%
(ii) Public Shareholding	80,100	100%
Total Equity Shares	**80,100**	**100%**
B) **Preference Shares**	**0**	**0**

Note: The mentioned post shareholding is for existing shareholding before issuance of new Equity shares.

Post Shareholding is as follows: **(After capital reduction but Before Equity Infusion):**

Particulars	No. of Equity Shares	%
A) Equity		
(i) Promoter and Promoter Group	15,21,000	95%
(ii) Public Shareholding	80,100	5%
Total Equity Shares	**16,01,100**	**100%**

As part of the Approved Resolution Plan, the entire promoter/promoter group shareholding is proposed to be cancelled and extinguished for NIL consideration by virtue of the NCLT Approval Order and The existing issued, subscribed and paid up share capital of Corporate Debtor held by the existing public shareholders shall proportionately without and application, act, instrument or deed stand restructured by way of reduction in face value and subsequent consolidation such that It is proposed to allocate/retain 80,100 equity shares to these public shareholders. In case of any

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fractional allotment, the same shall be rounded off to the nearest whole number and the shares allotted accordingly and in case there are any surplus shares left then they shall also be transferred to the trust meant for the benefit of small shareholders and the proceeds distributed to them.

(vi) Details of funds infused in the company, creditors paid off:

Pursuant to the approved Resolution Plan under the Insolvency and Bankruptcy Code (IBC), the Successful Resolution Applicant has infused funds into the company to settle dues in accordance with the terms of the plan. The infused funds have been allocated towards payment of CIRP costs, and settlement of claims of secured, unsecured, and operational creditors. Additionally, a portion of the payment to secured financial creditors was facilitated through the release of fixed deposits held against bank guarantees.

Resolution Plan by the Resolution Applicant	**Amount**
Total Payment to CIRP, Secured, Unsecured & Operational Creditors (A)	2,70,00,000
Payment to Secured Financial Creditors out of release of FD kept against BG – Deferred Payment (B)	25,00,000
Total Payment under the Plan (A) + (B)	**2,95,00,000**
Source of Fund	
Fresh Equity Infusion for Financial Creditors (Secured/Unsecured) repayment, Operational Creditors as per the Plan	1,52,10,000
Consideration payable by Adwaita Navigations Pvt. Ltd. towards balance debt assignment of XL	1,17,90,000
Refund of BG Fixed Deposit (FD being maintained by RA)	25,00,000
Total Fund	**2,95,00,000**

(vii) **Additional liability on the incoming investors due to the transaction, source of such funding etc:** There shall be no further liability over and above the settled amount as per the plan.

(viii) **Impact on the investor revised P/E, RONW ratios etc**:

No impact, as the company is currently incurring losses. Consequently, key valuation metrics such as the Price-to-Earnings (P/E) ratio and Return on Net Worth (RONW) are not applicable due to negative earnings and net worth.

(ix) **Names of the new promoters, key managerial personnel if any and their past experience in the business or employment. In case where promoters are companies, history of such company and names of natural persons in control:**

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a. Details of new promoters are as follows:

1. **Ms. Karishma Jain** –
   Karishma Jain is a young, zealous thriving Film Producer and apart from having creative skills, also has a flair of financial planning. Project budgeting and execution building a strong project management team is her forte.

2. **Jupiter City Developers (India) Ltd**, and

   Jupiter City Developers (India) Limited is a Public Company incorporated on 14th December 2012. It is classified as a Non-govt company and is registered at Registrar of companies, Mumbai. Its authorized share capital is Rs. 100,000,000 and its paid-up capital is Rs. 93,680,000. It is involved in construction of complete buildings or parts thereof and civil engineering works.

   Directors of Jupiter City developers (India) Limited are Babita Naresh Jain, Harsh Jain, Naresh Manakchand Jain. Jupiter City Developers (India) Limited's Corporate Identification Number (CIN) is U45209MH2012PLC238811 and is registration number is 238811. Its registered address is Premises No.2, 1st Floor, Rahimtoola House, 7, Homji Street, Fort Mumbai Maharashtra 400001.

3. **Adwaita Navigations Private Limited**

   Adwaita Navigations Private Limited ("Adwaita") is part of the **Shreeji Group**, Jamnagar, Gujarat.
   Shreeji Group, Jamnagar is handling more than 27 Million MT of cargo per year and is registered as one of the highest cargo handling companies in India, ranking amongst the most reputed shipping service providers and has established its presence in Sri Lanka as well.
   The Group has also ensured backward integration by acquiring captive infrastructure such as floating cranes, self propelled barges of different carrying capacities, Flat top barges, Dumb Barges, Motor Tugs, Material Handlers, Excavators, Dumpers, Tippers, Trailers, Tankers, Weighbridges, Warehouses and open plots for storage. Its floating cranes efficiently load / discharge cargo from Gearless vessels upto Cape-size at Anchorage. These cranes allow greater freedom to provide customized and time bound services to its Clients and are highly cost effective as well.

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While Shreeji Group provides a one stop solution to all shipping related services across various ports in Gujarat and other states in India, it has also invested in owning and managing a captive jetty at Navlakhi Port, Gujarat. The Group employs ~ 8000 employees as on 30th September 2023

Cargo Handled: Coal, Cement, Clinker, Pet Coke, Bauxite, Salt, Fertilizer, Iron Ore & others.

Shareholding of Adwaita Navigations Private Limited (face value Rs.10 each) is as under:

Sr.No	Name of Shareholder	No. of Shares
1.	Krishnaraj Jitendra Lal	2500
2.	Jitendrakumar Haridas Lal	2500
3.	Ashokkumar Lal	5000

Directors of Adwaita Navigations Private Limited are as under:

Sr.No	Name of Director	DIN Number
1.	Krishnaraj Jitendra Lal	06950388
2.	Jitendrakumar Haridas Lal	00991555
3.	Ashokkumar Lal	01736933

b. New Directors:

1. Mr. Naresh Manakchand Jain – DIN - 00291963
2. Ms. Karishma Jain – DIN- 03053010
3. Mr. Sandeep Kumar Hisaria – DIN- 00190632
4. Mr. Vinod Kumar Kathuria – DIN- 06662559 – Independent Director
5. Mr. Harichand Mittal – DIN- 06662559 – Independent Director

(x) **Brief description of business strategy:**

The company's business strategy focuses on the trading and import of key industrial and raw materials, including coal, cement, clinker, petroleum coke (pet coke), bauxite, salt, fertilizers, iron ore, and other commodities. The aim is to cater to the demand from core infrastructure and manufacturing sectors by ensuring reliable supply and competitive sourcing.

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16. (m) **Any other material information not involving commercial secrets**- Not Applicable

(n) **Proposed steps to be taken by the incoming investor/acquirer for achieving the MPS-** Minimum Public Shareholding (MPS) of 5% to be achieved through initial allotment, to be increased to 25% within 3 years as per SEBI norms.

(o) **Quarterly disclosure of the status of achieving the MPS**- MPS compliance will be monitored by the Board and reported to exchanges.

(p) **The details as to the delisting plans, if any approved in the resolution plan**- No delisting proposed.

You are requested to kindly take the above information on record

Thanking You.

FOR XL ENERGY LIMITED

Naresh Jain
Digitally signed by Naresh Jain
Date: 2025.07.01 16:35:47 +05'30'

Naresh Jain
Director
(DIN: 00291963)

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