BGR ENERGY SYSTEMS LIMITED
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Date:25th November 2026

National Stock Exchange of India Limited
Listing Department
Exchange Plaza, Bandra Kurla Complex,
Bandra (E), Mumbai - 400 051

NSE Symbol: BGRENERGY

BSE Limited
Department of Corporate Services
PJ Towers, Dalal Street,
Fort, Mumbai - 400 001

BSE Scrip: 532930

Respected Sir/Madam,

Subject: Disclosure under regulation 30 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations") - Update on Insolvency Proceedings in NCLAT on 16th November 2026

Ref: Proceedings in NCLAT in the matter of NCLT order No. CP (IB)/58/7/AMR/2024 & Company Appeal (AT) (CH) (Ins) No. 252/2026 (IA Nos. 697, 698, 717, 1554, 1734 & 1735/2026)

Further to our intimation dated 17th November 2026, wherein the Company had informed the Stock Exchanges regarding the proceedings before the Hon'ble National Company Law Appellate Tribunal (NCLAT), Chennai, we hereby inform that the Company has received the attached certified copy of the order on 25th November 2026.

During the proceedings, it was submitted that the status of the Company on the MCA portal continues to reflect as "Under CIRP" and that the same needs to be appropriately updated to "Active" to facilitate the implementation of the earlier orders passed by the Hon'ble NCLAT. Accordingly, necessary directions were sought for the Registrar of Companies (RoC) and the Insolvency and Bankruptcy Board of India (IBBI) to extend their cooperation in this regard, along with permission to initiate the process for withdrawal of CIRP under Section 12A of the Insolvency and Bankruptcy Code, 2016. The Hon'ble NCLAT directed the IBBI to address the aforesaid request and directed the Interim Resolution Professional (IRP) to undertake parallel steps towards the potential Section 12A route.

The matter has been listed for further hearing on 11th December 2026, and the existing interim order passed by the Hon'ble NCLAT to continue.

Kindly take the above information on record.

Thanking You,
FOR BGR ENERGY SYSTEMS LIMITED

SRINIVASAN SUNDAR
Digitally signed by SRINIVASAN SUNDAR
Date: 2026.11.25 16:55:58 +05'30'

S. SUNDAR
COMPANY SECRETARY & COMPLIANCE OFFICER
MEMBERSHIP NO. A9926

REGISTERED OFFICE:
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Corporate Identity Number: L40106AP1985PLC005318

NATIONAL COMPANY LAW APPELLATE TRIBUNAL
AT CHENNAI
(APPELLATE JURISDICTION)

Company Appeal (AT) (CH) (Ins) No. 252/2026
(IA Nos. 697, 698, 717, 1554, 1734 & 1735/2026)

In the matter of:

Arjun Govind Raghupathy,
Suspended Director of BGR Energy Systems Ltd. **... Appellant**

Vs

National Asset Reconstruction
Company Ltd. & Anr. **... Respondents**

Present :

For Appellant : Mr. P.S. Raman, Senior Advocate
For Mr. Pradeep Joy, Ms. Dharmya M.S,
Ms. Neha Mary Bipin, Advocates

For Respondents : Mr. Srinath Sridevan, Senior Advocate
For Ms. Fatema Kachwalla, Advocate for R1
Mr. Pola Raghunath, for RoC, Vijayawada

ORDER
(Hybrid Mode)

16.11.2026: Appearing for the appellant, Mr. P.S. Raman, the learned senior counsel, submitted that in pursuance to the order dated 07.10.2026 the appellant approached RoC and the IBBI, but it was learnt that there was an element of reluctance to entertain the application of the appellant as IBBI and RoC were not made parties to the present appeal.

2. The learned counsel added that the appellant has now taken **IA No.1745/2026** for impleading IBBI and RoC, Vijayawada as third and fourth respondents.

3. The learned senior counsel for the first respondent submits that Master Restructuring Agreement has been executed and it also restructured.

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4. The RoC appeared through virtual mode and submitted that the application of the appellant has been entertained and he has not expressed any reluctance. The statement of the RoC is recorded. **IA No.1745/2026** is allowed. The appellant is now required to file his amended memo of parties.

5. The learned counsel for the appellant has taken out IA No.1735/2026 and in prayer (A) of the application, a certain direction to the RP is sought and this reads as below:

> *'A. Allow the present Application and permit to initiate the process for withdrawal of the Corporate Insolvency Resolution Process ("CIRP") of BGR Energy Systems Limited ("Corporate Debtor") under Section 12A of the Insolvency and Bankruptcy Code, 2016 ("I&B Code"), read with Regulation 30A of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016 ("CIRP Regulations"), including the submission of all requisite forms, applications and supporting documents before the Interim Resolution Professional/Resolution Professional, the Committee of Creditors ("COC") and the appropriate forum, as applicable. Further, permit the Applicant or the Corporate Debtor, in consultation with the Committee of Creditors ("CoC"), to make payment of the applicable CIRP costs or secure the same by furnishing a bank guarantee or such other acceptable security, in such manner and on such terms as may be mutually agreed upon by the Applicant and the CoC, in accordance with applicable law.'*

6.1. The learned counsel for the appellant would further submit that unless the status of the company as in the MCA's portal, which indicates it to be 'under CIRP', changed, the RoC might not be able to move forward. RoC also submitted that

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this is something IBBI may have to do. Prayer (g) in IA No.1734/2026 is relevant in the context which is extracted below:

> *'g. Direct the Registrar of Companies ("ROC") (Respondent No. 3) and the Insolvency and Bankruptcy Board of India ("IBBI") (Respondent No. 4) to extend all necessary cooperation to the Applicant and IRP (Respondent No. 2) and take all requisite steps to ensure full and effective implementation of the earlier orders passed by this Hon'ble Appellate Tribunal and the directions granted herein, thereby facilitating the revival and continued operations of the Corporate Debtor, in furtherance of the objectives of the Insolvency and Bankruptcy Code, 2016.'*

6.2. We therefore require IBBI to address prayer (g) in order to facilitate the on-going scheme-based resolution of the corporate insolvency process and in order of this tribunal dated 07.10.2026 could be worked.

7. The RP is now required to undertake parallel steps towards the potential Section 12A route for resolving the CIRP. This apart, RP is also required to collate the claims in terms of prayer (C) in IA No.1735/2026.

8. List this appeal on **11.12.2026**. The previous interim order granted by this Tribunal to continue.

[Justice N. Seshasayee]
Member (Judicial)

[Jatindranath Swain]
Member (Technical)

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AR/PC/MS

Assistant Registrar
National Company Law Appellate Tribunal
(Chennai Bench)
Chennai

CERTIFIED PAID COPY
DATE OF APPLICATION 19.11.2026
DATE OF REMITTANCE 18.11.2026
DATE OF ISSUE 25.11.2026