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LEGL: HO:DT:REF:72: 2021-22

DATE: 07.10.2021

To,

The Bondholders

Dear Sir / Madam,

Sub: Information on the status of Disinvestment of M/s NINL – Default by M/s NINL on the NCD NINL 2021 Bonds (ISIN INE514F07075) – reg.

Ref: Our earlier mail dated 11.08.2021 about Information on status of Disinvestment

This has reference to the default by M/s NINL on the NCD NINL 2021 Bonds (ISIN INE514F07075) and the strategic disinvestment of M/s NINL initiated by the Gol.

We have informed the total dues to bondholders as on 30.09.2021 to SBI Capital Markets limited vide our letter dated 30.09.2021 and requested them to provide a periodical update on the progress of disinvestment.

SBI Capital Markets Limited, vide their letter dated 05.10.2021 stated that the Negotiation of Draft share purchase agreement with all short listed bidders is underway as part of DIPAM Disinvestment guidelines and completion of such negotiation and diligence is in advanced stages.

They have stated that the process is estimated to be closed by Q4FY22.

Yours Faithfully


07/10/2021
Assistant General Manager

