

FENOPLAST LIMITED

306, CHENOY TRADE CENTRE, SECUNDERABAD-TG 500003, IN.

CIN: L25209TG1975PLC001942

(Company under Corporate Insolvency Resolution Process)

To

Date: 25th July, 2024

The General Manager
Department of Corporate Services,
BSE Limited,
P.J. Towers, Dalal Street,
Mumbai-400 001.

Dear Sir,

Sub: Outcome of 23rd CoC Meeting of M/s. Fenoplast Limited held on 25th July, 2024.

With reference to the subject cited above, I would like to inform you that the following is the outcome of the 23rd Committee of Creditors Meeting of M/s. Fenoplast Limited held on 25th July, 2024.

1. Resolution Professional (RP) informed that the quorum for the meeting is the presence of members of the Committee representing at least 33% of the voting rights present in person/virtual mode. RP further said that the CoC members with 100% voting rights are present; she chaired the meeting and commenced the proceedings.
2. RP informed to the CoC members that the minutes of the 22nd CoC meeting has already shared as per the provisions of the IBC, 2016 and requested them to inform if there are any changes to be done then both CoC members have approved without any changes.
3. Before briefing about the Final Binding Resolution plans, RP has informed about the mail received from Mr. Sanjay Haridas, one of the suspended board of directors. RP has enquired the views from the CoC members about his mail since they are also being marked in the said email. Then the CoC members informed that the RP has filed non-cooperation application against them for not providing any documents, books of accounts, provisional financials, etc. then the Hon'ble

NCLT, Hyderabad bench directed them to provide the same for smooth completion of CIRP but they have not complied the Tribunal's order then the RP filed contempt application also against them for non-compliance. The CoC members have further informed that they have given enough time to the suspended board of directors to provide the information, therefore the CIRP process should be continued further. The RP also informed about the counter filed by Mr. Sanjay against the non-cooperation application and contents of the counter.

4. The RP has given the contents of each Final Binding Resolution plans to the CoC members in brief, highlighted & brought few points to their notice.
5. The CoC members have enquired with the RP in total about the resolution plans in the below terms:
 - Availability of source of funds like bank statements, fixed deposits details, receivables, bank confirmation for unsecured loans, etc.
 - Timeline of payment of plan amount
 - Networth certificates
 - Latest audited financial statements, etc.

Then the RP shown available documents during the CoC meeting to the CoC members for their reference.

6. The RP further informed to the CoC members that if no resolution plan has been approved, then the Corporate Debtor will go to the liquidation, then few CIRP regulations to be complied if it approves for liquidation. But this item has been deferred.

As there is no other business to transact and discuss, the RP thanked all the Committee of Creditors for their active participation and support given and concluded the meeting.

This is for your information.

Yours sincerely,
For Fenoplast Limited

Kalpana G
Resolution Professional
9962568858