

To,

BSE Limited  
25th Floor, New Trading Ring,  
Rotunda Building,  
P.J. Towers, Dalal Street,  
Fort, Mumbai-400001

**Scrip Code – 532614; IMPEX FERRO TECH LIMITED**

**Subject: Outcome of 1st meeting of Committee of Creditors ("CoC") of the Corporate Debtor**

Dear Sir,

This is to inform you that pursuant to the provisions of Regulations 18, 19, 20 and 21 of the IBBI (Insolvency Resolution Process for Corporate Persons) Regulations, 2016, the 1st meeting of Committee of Creditors ("CoC") of M/s Impex Ferro Tech Limited (Corporate Debtor), held on May 31, 2024 at 2:30 P.M. at 41 B B Ganguly Street, 5th Floor, Room No 5F, Kolkata - 700012, have, inter-alia, voted on the following items with requisite majority, through e-voting, which ended on 06<sup>th</sup> June 2024, 08:00 P.M.:

Sl No.	Agenda  (For detailed agenda, please refer Notice and minutes of the 1 <sup>st</sup> CoC)	Members Voting Decision (% of total voting share)			Final Voting Decision
		YES	NO	ABSTAIN	
1	<p><b><u>Agenda no 11</u></b> <b><u>TO RATIFY AND REIMBURSE THE EXPENSES TOWARDS PUBLIC ANNOUNCEMENT FOR INITIATION OF CORPORATE INSOLVENCY RESOLUTION PROCESS (CIRP)</u></b>                      “RESOLVED THAT pursuant to Regulation 6 (3) Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016 and in accordance with applicable provisions of the Insolvency and Bankruptcy Code 2016 and other applicable provisions, if any, of Insolvency and Bankruptcy Code, 2016 and in accordance with rules and regulations made thereunder, Committee of Creditors hereby ratify the expenses amounting to ₹ 10,920/- (inclusive of GST) incurred towards Public Announcement.  <b>RESOLVED FURTHER THAT</b> the said expenses as borne by the applicant, Auroma Coke Limited, Operational Creditor, shall be reimbursed by the committee of creditors by debiting the bank accounts maintained by the corporate debtor.  <b>RESOLVED FURTHER THAT</b> the said expenses as ratified by the Committee of Creditors shall constitute Insolvency Resolution Process Cost of Impex Ferro Tech Limited (‘Corporate Debtor’).  <b>RESOLVED FURTHER THAT</b> the Committee of Creditors hereby authorized Interim Resolution Professional/ Resolution Professional to do all such acts, deeds and matters as may be required or considered necessary or incidental there to give effect to this resolution.”</p>	100	0	0	Passed
2	<p><b><u>Agenda No 12</u></b> <b><u>TO RATIFY AND REIMBURSE FEES OF THE INTERIM RESOLUTION PROFESSIONAL (IRP)</u></b></p>				

	<p><b><u>FOR THE PURPOSE OF INCLUSION IN INSOLVENCY RESOLUTION PROCESS COSTS</u></b></p> <p>“RESOLVED THAT pursuant to Regulation 33 and 31 of Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016 and other applicable provisions, if any, of Insolvency and Bankruptcy Code, 2016 and in accordance with rules and regulations made thereunder, the Committee of Creditors hereby ratifies the fee amounting to ₹3,00,000/- (Rupees Three Lakhs Only) per month or part thereof plus applicable taxes and out of pocket expenses (At actuals) of IRP and his team as incurred for the purpose of execution of assignment as Interim Resolution Professional and the said fees shall be treated as Insolvency Resolution Process Cost of Impex Ferro Tech Limited (“Corporate Debtor”).</p> <p><b>RESOLVED FURTHER THAT</b> the said expenses as borne by the applicant, Auroma Coke Limited, Operational Creditor, shall be hereby reimbursed by the committee of creditors by debiting the bank accounts maintained by the corporate debtor.</p> <p><b>RESOLVED FURTHER THAT</b> the said expenses as ratified by the Committee of Creditors shall constitute Insolvency Resolution Process Cost of Corporate Debtor.</p> <p><b>RESOLVED FURTHER THAT</b> the Committee of Creditors hereby authorized Interim Resolution Professional/ Resolution Professional to do all such acts, deeds and matters as may be required or considered necessary or incidental there to give effect to this resolution.”</p>	100	0	0	Passed
3	<p><b><u>Agenda No 13</u></b></p> <p><b><u>TO RATIFY AND REIMBURSE THE OTHER EXPENSES INCURRED BY THE INTERIM RESOLUTION PROFESSIONAL DURING THE CORPORATE INSOLVENCY RESOLUTION PROCESS</u></b></p> <p>“RESOLVED THAT pursuant to Regulation 31 and Regulation 33 of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016 and in accordance with applicable provisions of the Insolvency and Bankruptcy Code, 2016 and other applicable provisions, if any, of Insolvency and Bankruptcy Code, 2016 and in accordance with rules and regulations made there under, Committee of Creditors hereby ratifies the expenses, amounting to ₹ 1,56,746 (including GST), which includes payments to/for security agency, legal expenses and other out of pocket expenses, incurred by the Interim Resolution Professional.</p> <p><b>RESOLVED FURTHER THAT</b> the said expenses as borne by the applicant, Auroma Coke Limited, Operational Creditor, shall be hereby reimbursed by the committee of creditors by debiting the bank accounts maintained by the corporate debtor.</p> <p><b>RESOLVED FURTHER THAT</b> the said expenses as ratified by the Committee of Creditors shall constitute Insolvency Resolution Process Cost of Corporate Debtor.</p>	100	0	0	Passed

<p>4</p>	<p><b>RESOLVED FURTHER THAT</b> the Committee of Creditors hereby authorized Interim Resolution Professional/ Resolution Professional to do all such acts, deeds and matters as may be required or considered necessary or incidental there to give effect to this resolution.”</p> <p><b><u>Agenda No 14</u></b></p> <p><b><u>TO APPOINT RESOLUTION PROFESSIONAL OF THE CORPORATE DEBTOR AND FINALIZE THE FEES OF RESOLUTION PROFESSIONAL FOR THE PURPOSE OF INCLUSION IN THE INSOLVENCY RESOLUTION PROCESS COSTS</u></b></p> <p>“<b>RESOLVED THAT</b> pursuant to section 22, sub-section (2) and other applicable provisions, if any, of Insolvency and Bankruptcy Code, 2016 read with regulation 31 and 34 of Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016 and in accordance with rules and regulations made there under, approval of Committee of Creditors be and is hereby accorded for appointment of Interim Resolution Professional i.e. Mr. Rajiv Kumar Agarwal, an Insolvency Professional (Registration No. IBBI/IPA-001/IP-P00552/2017-18/10982) / as Resolution Professional in the matter of Corporate Insolvency Resolution Process of Impex Ferro Tech Limited.</p> <p><b>RESOLVED FURTHER THAT</b> Committee of creditors hereby approve the remuneration as per Regulation 34B read with Schedule II of the CIRP Regulations presently at Rs. 3,00,000/- (Rupees Three Lakhs Only) per month or part thereof plus applicable taxes and out of pocket expenses of RP and Plus applicable taxes and out of pocket expenses of RP and his team, applicable taxes, plus Performance- Linked incentive fee for timely resolution, plus Performance Linked Incentive for Value Maximisation and exclusive of all additional costs in relation to appointment of consultants, other professionals for continued business operations of the Company and other incidental cost at actuals as may be incurred and approved by the Committee of Creditors from time to time, to be paid to Resolution Professional at the end of every month.</p> <p><b>RESOLVED FURTHER THAT</b> the said fees/cost/expenses shall constitute as Insolvency Resolution Process Cost of Impex Ferro Tech Limited.</p> <p><b>RESOLVED FURTHER THAT</b> the Committee of Creditors hereby agrees to incur/ pay/disburse the said expenses/fees/costs by debiting the bank accounts maintained by Corporate Debtor.</p> <p><b>RESOLVED FURTHER THAT</b> the Committee of Creditors hereby authorized Interim Resolution Professional/ Resolution Professional to do all such acts, deeds and matters as may be required or considered necessary or incidental there to give effect to this resolution.”</p>	<p>0</p>	<p>100</p>	<p>0</p>	<p><b>Not Passed</b></p>
<p>5</p>	<p><b><u>Agenda No 15</u></b></p> <p><b><u>APPROVAL OF APPOINTMENT AND FEES OF 2 REGISTERED VALUERS OF EACH CLASS OF ASSETS FOR THE PURPOSE OF INCLUSION IN INSOLVENCY RESOLUTION PROCESS COSTS</u></b></p>	<p>0</p>	<p>100</p>	<p>0</p>	<p><b>Not Passed</b></p>

**“RESOLVED THAT** pursuant to Regulation 27 of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016 and other applicable provisions, if any, of the Insolvency and Bankruptcy Code, 2016 and in accordance with rules and regulations made thereunder, the professional fee of the following valuers is hereby approved the fees towards appointment of registered valuers for determining the Liquidation value and Fair Value of Impex Ferro Tech Limited (‘Corporate Debtor’) by the members of the committee of creditors:

S. No	Name of Registered Valuer	Class of Assets	Quote (Excluding GST and out of pocket expenses, payable at actuals)
1.	ARPITA GHOSH IBBI/RV/01/2022/14898	Land & Building	70,000
2.	SEKH TARIK ANOWAR IBBI/RV/01/2018/10285	Land & Building	1,00,000
3.	PARTHA PRATIM CHATTOPADHYAY IBBI/RV/04/2028/10438	Plant & Machinery	35,000
4.	ASIM MAITY IBBI/RV/04/2019/10999	Plant & Machinery	72,000
5.	PRANAB KUMAR CHAKRABORTY IBBI/RV/05/2019/10780	Financial Assets	15,000
6.	SANJEEV KUMR GOEL IBBI/RV/01/2020/13308	Financial Assets	20,000

**RESOLVED FURTHER THAT** the Committee of Creditors hereby approves that that said fees/expenses shall constitute Corporate Insolvency Resolution Process Cost of Corporate Debtor.

**RESOLVED FURTHER THAT** the Committee of Creditors hereby agrees to incur/ pay/disburse the said expenses/fees/costs by debiting the bank accounts maintained by Corporate Debtor.

**RESOLVED FURTHER THAT** the Committee of Creditors hereby authorized Interim Resolution Professional/ Resolution Professional to do all such acts, deeds and matters as may be required or considered necessary or incidental there to give effect to this resolution.”

**Agenda No 16**

**APPROVAL OF APPOINTMENT AND FEES OF**

6	<p><b><u>THE LEGAL COUNSEL DURING THE PROCESS OF CIRP</u></b></p> <p>“RESOLVED THAT pursuant to Section 20(2)(a) Insolvency and Bankruptcy Code, 2016 and other applicable provisions, if any, of the Insolvency and Bankruptcy Code, 2016 and in accordance with rules and regulations made thereunder, the members of the committee of creditors hereby approves appointment of M/s SRS Law Chambers (Advocate Rahul Sharma) as the legal advisor at the Monthly professional fees of Rs. 55,000 (Rupees Fifty Five thousand) per month plus applicable taxes and out of pocket expenses at actuals”</p> <p><b>RESOLVED FURTHER THAT</b> the Committee of Creditors hereby approves that that said fees/expenses shall constitute Corporate Insolvency Resolution Process Cost of Corporate Debtor.</p> <p><b>RESOLVED FURTHER THAT</b> the Committee of Creditors hereby agrees to incur/ pay/disburse the said expenses/fees/costs by debiting the bank accounts maintained by Corporate Debtor.</p> <p><b>RESOLVED FURTHER THAT</b> the Committee of Creditors hereby authorized Interim Resolution Professional/ Resolution Professional to do all such acts, deeds and matters as may be required or considered necessary or incidental there to give effect to this resolution.”</p> <p><b><u>Agenda No 17</u></b></p>	0	100	0	<b>Not Passed</b>
7	<p><b><u>TO RATIFY APPOINTMENT AND FEES OF THE SECURITY AGENCY DURING THE PROCESS OF CIRP</u></b></p> <p>“RESOLVED THAT pursuant to the Insolvency and Bankruptcy Code, 2016 and other applicable provisions, if any, of the Insolvency and Bankruptcy Code, 2016 and in accordance with rules and regulations made thereunder, the members of the committee of creditors hereby ratifies the appointment of Senomic Security Private Limited as the Security Agency for factory premises of the corporate debtor at Kadavita Dendua Road, Kalyaneshwari, Bardhaman at the monthly fees of Rs. 9,33,812 plus applicable taxes and out of pocket expenses at actuals”</p> <p><b>RESOLVED FURTHER THAT</b> the Committee of Creditors hereby approves that that said fees/expenses shall constitute Corporate Insolvency Resolution Process Cost of Corporate Debtor.</p> <p><b>RESOLVED FURTHER THAT</b> the Committee of Creditors hereby agrees to incur/ pay/disburse the said expenses/fees/costs by debiting the bank accounts maintained by Corporate Debtor.</p> <p><b>RESOLVED FURTHER THAT</b> the Committee of Creditors hereby authorized Interim Resolution Professional/ Resolution Professional to do all such acts, deeds and matters as may be required or considered necessary or incidental there to give effect to this resolution.”</p> <p><b><u>Agenda No 18</u></b></p> <p><b><u>TO REDUCE NOTICE PERIOD TO CALL FOR</u></b></p>	0	100	0	<b>Not Passed</b>

8	<b><u>MEETING OF COMMITTEE OF CREDITORS</u></b> “RESOLVED THAT pursuant regulation 19 (2) of Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016 the approval of committee of creditors be and is hereby accorded to reduce the notice period to call the meetings of committee of creditors from minimum of 5 (Five) days to minimum 48 (Forty-Eight) hours. <b>RESOLVED FURTHER THAT</b> the Committee of Creditors hereby authorized Interim Resolution Professional/ Resolution Professional to do all such acts, deeds and matters as may be required or considered necessary or incidental there to give effect to this resolution.” <b><u>Agenda No 19</u></b>	100	0	0	Passed
9	<b><u>ANY OTHER MATTERS</u></b>  <b><u>TO AUTHORISE IRP TO OPEN A CURRENT ACCOUNT IN THE NAME AND STYLE OF “IMPEX FERRO TECH LIMITED – CIRP A/C “ WITH A SCHEDULED BANK</u></b> “RESOLVED THAT the CoC hereby authorizes the IRP to open a Bank Account in the name and style as “IMPEX FERRO TECH LIMITED – CIRP A/C” with a scheduled bank with internet facility for the purpose of CIRP relating expenses.”  <b>RESOLVED FURTHER THAT</b> the Committee of Creditors hereby authorized Interim Resolution Professional/ Resolution Professional to do all such acts, deeds and matters as may be required or considered necessary or incidental there to give effect to this resolution.”	100	0	0	Passed

The above may kindly be treated as disclosure pursuant to sub-clause 16 (g) of clause A in Part A of Schedule III of the Regulation 30 to the SEBI (Listing Obligations and Disclosure Requirements), 2015.

Thanks & Regards,

**Rajiv Kumar Agarwal**

Interim Resolution Professional of Impex Ferro Tech Limited

Regn. No. IBBI/IPA-001/IP-PO0552/2017-18/10982

Authorisation for Assignment (“AFA”): AA1/10982/02/170724/105913

AFA Validity: July 17, 2024

Reg. and Process specific Address: 7 Grant Lane, Room No 317, Kolkata - 700012

Reg. Email Id: [rajiv@kvrassociates.in](mailto:rajiv@kvrassociates.in)

Process Specific email id for correspondence: [cirp.iftl@gmail.com](mailto:cirp.iftl@gmail.com)

Place: Kolkata

Date: 07.06.2024