

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 2nd 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 June 14, 2024 through Hybrid Mode (Video Conferencing Mode as well as Physical Mode) 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 18th June 2024, 08:00 P.M.:

SI No.	Agenda (For detailed agenda, please refer Notice and minutes of the 1 st CoC)	Members Voting Decision (% of total voting share)			Final Voting Decision
		YES	NO	ABSTAIN	
1.	<p><u>Agenda Item No 11</u></p> <p><u>Ratification and reimbursement of fees of the Interim Resolution Professional (IRP) for the purpose of inclusion in Insolvency Resolution Process costs</u></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 ratify the fee amounting to ₹ 3,00,000/- (Rupees Three Lakhs Only) per month or part thereof (w.e.f. 1st June 2024 till the date of NCLT order stating the appointment of new Resolution Professional) plus applicable taxes and out of pocket expenses (At actuals) of IRP and his team as incurred for the purpose of execution of assignment to the Interim Resolution Professional and the said fees shall be treated as Insolvency Resolution Process Cost of Impex Ferro Tech Limited ('Corporate Debtor').</p> <p>RESOLVED FURTHER THAT the said expenses as ratified by the Committee of Creditors shall constitute Insolvency Resolution Process Cost of Corporate Debtor.</p> <p>RESOLVED FURTHER THAT the Committee of Creditors hereby authorize Interim Resolution Professional/Resolution Professional of the Corporate Debtor to do all acts, deeds and matters as may be necessary to give effect to this resolution.”</p>	100	0	0	Approved

<p>2.</p>	<p><u>Agenda Item No. 12</u></p> <p><u>Ratification and reimbursement of other expenses incurred by the Interim Resolution Professional during the Corporate Insolvency Resolution Process</u></p> <p>“RESOLVED THAT pursuant to Regulation 31 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 estimated expenses amounting to ₹ 2,50,708 (including GST), which includes payments to/for security agency, legal expenses and other out of pocket expenses, incurred / estimated by the Interim Resolution Professional for the month of June 2024.</p> <p>RESOLVED FURTHER THAT the said expenses shall constitute as the Corporate Insolvency Resolution Process cost of Impex Ferro Tech Limited.</p> <p>RESOLVED FURTHER THAT the Committee of Creditors hereby agrees to meet the said expensed by debiting the bank accounts maintained by the corporate debtor and authorize Mr. Rajiv Kumar Agarwal, Interim Resolution Professional to do all acts, deeds and matters as may be necessary to give effect to this resolution.”</p>	<p>100</p>	<p>0</p>	<p>0</p>	<p>Approved</p>
<p>3.</p>	<p><u>Agenda item no. 13</u></p> <p><u>Appointment of Interim Resolution Professional as Resolution Professional / a new 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></p> <p>“RESOLVED THAT 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 Mr. Ashok Kumar Sarawagi, an Insolvency Professional (Registration No. IBBI/IPA-001/IP-P00171/2017-18/10340), as Resolution Professional in the matter of Corporate Insolvency Resolution Process of Impex Ferro Tech Limited.</p> <p>RESOLVED FURTHER THAT 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 plus applicable taxes, 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</p>	<p>100</p>	<p>0</p>	<p>0</p>	<p>Approved</p>

<p>4.</p>	<p>time to time, to be paid to Resolution Professional at the end of every month.</p> <p>RESOLVED FURTHER THAT the said fees/cost/expenses shall constitute as Insolvency Resolution Process Cost of Impex Ferro Tech Limited.</p> <p>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.</p> <p>RESOLVED FURTHER THAT the Committee of Creditors hereby authorize Mr. Ashok Kumar Sarawagi, Resolution Professional to do all acts, deeds and matters as may be necessary to give effect to this resolution.”</p> <p><u>Agenda Item No. 14</u></p> <p><u>Approval of appointment and fees of 2 Registered Valuers for each class of assets for the purpose of inclusion in Insolvency Resolution Process costs</u></p> <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:</p> <table border="1" data-bbox="180 1513 1000 2413"> <thead> <tr> <th>S. No</th> <th>Name of Registered Valuer</th> <th>Class of Assets</th> <th>Quote (Excluding GST and out of pocket expenses, payable at actuals)</th> </tr> </thead> <tbody> <tr> <td>1.</td> <td>ARPITA GHOSH IBBI/RV/01/2022/14898</td> <td>Land & Building</td> <td>70,000</td> </tr> <tr> <td>2.</td> <td>SEKH TARIK ANOWAR IBBI/RV/01/2018/10285</td> <td>Land & Building</td> <td>1,00,000</td> </tr> <tr> <td>3.</td> <td>PARTHA PRATIM CHATTOPADHYAY IBBI/RV/04/2028/10438</td> <td>Plant & Machinery</td> <td>35,000</td> </tr> <tr> <td>4.</td> <td>ASIM MAITY IBBI/RV/04/2019/10999</td> <td>Plant & Machinery</td> <td>49,500</td> </tr> <tr> <td>5.</td> <td>PRANAB KUMAR CHAKRABORTY IBBI/RV/05/2019/10780</td> <td>Financial Assets</td> <td>15,000</td> </tr> <tr> <td>6.</td> <td>SANJEEV KUMR GOEL IBBI/RV/01/2020/13308</td> <td>Financial Assets</td> <td>20,000</td> </tr> </tbody> </table>	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	49,500	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	<p>100</p>	<p>0</p>	<p>0</p>	<p>Approved</p>
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	<p>RESOLVED FURTHER THAT the said professional fees shall form part of the Corporate Insolvency Resolution Process cost.”</p> <p>RESOLVED FURTHER THAT the Committee of Creditors hereby approves that that said fees/expenses shall constitute Corporate Insolvency Resolution Process Cost of Corporate Debtor.</p> <p>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.</p> <p>RESOLVED FURTHER THAT the Committee of Creditors hereby authorises 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>5.</p>	<p><u>Agenda item no. 15</u></p> <p><u>Ratification of the appointment of Legal counsel during the process of CIRP</u></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 ratifies appointment of M/s SRS Law Chambers (Advocate Rahul Sharma) as the legal advisor at the Monthly professional fees of Rs. 1,00,000 (Rupees One Lakh) per month plus applicable taxes and out of pocket expenses at actuals”</p> <p>RESOLVED FURTHER THAT the Committee of Creditors hereby approves that that said fees/expenses shall constitute Corporate Insolvency Resolution Process Cost of Corporate Debtor.</p> <p>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.</p> <p>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.”</p>	<p>100</p>	<p>0</p>	<p>0</p>	<p>Approved</p>
<p>6.</p>	<p><u>Agenda item no. 16</u></p> <p><u>Ratification of appointment and fee of Security Agency during the process of CIRP.</u></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,</p>	<p>100</p>	<p>0</p>	<p>0</p>	<p>Approved</p>

7.	<p>Bardhaman at the monthly fees of Rs. 9,33,812 plus applicable taxes and out of pocket expenses at actuals”</p> <p>RESOLVED FURTHER THAT the Committee of Creditors hereby approves that that said fees/expenses shall constitute Corporate Insolvency Resolution Process Cost of Corporate Debtor.</p> <p>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.</p> <p>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.”</p> <p><u>Agenda item no. 17</u></p> <p><u>Approval of appointment and fee of Transaction Auditors during the process of CIRP</u></p> <p>“RESOLVED THAT pursuant to Regulations 27 read with Regulation 31, Regulation 34 and Regulation 35 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 there under, the Committee of Creditors hereby appoints M/s J Gupta & Co LLP, Chartered Accountants as the Transaction Auditors of the corporate debtor during the process of CIRP and approves the fees of ₹ 1,50,000 plus boarding, lodging and travelling expenses for outstation assignments plus applicable taxes towards their professional fee.</p> <p>RESOLVED FURTHER THAT the Committee of Creditors hereby approves that that said fees/expenses shall constitute Corporate Insolvency Resolution Process Cost of Corporate Debtor.</p> <p>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.</p> <p>RESOLVED FURTHER THAT the Committee of Creditors hereby authorize Interim Resolution Professional / Resolution Professional to do all acts, deeds and matters as may be necessary to give effect to this resolution.”</p>	100	0	0	Approved
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8.	<u>Agenda item no. 18</u> <u>Discussion in respect of Suspicious / Dubious Transactions observed in the Income Tax Assessment Orders and Approval to file an IA with the Hon'ble NCLT Kolkata</u> "RESOLVED THAT an IA be filed with Hon'ble NCLT Kolkata to seek their appropriate direction in respect of suspicious / dubious transactions observed by the Income Tax Department in their Assessment Orders of various Assessment Orders for the corporate debtor. RESOLVED FURTHER THAT the Committee of Creditors hereby approves that that fees/expenses related to the IA 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 authorize Interim Resolution Professional / Resolution Professional to do all acts, deeds and matters as may be necessary to give effect to this resolution."	0	100	0	Not Approved
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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-P00552/2017-18/10982

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

Process Specific email id for correspondence: cirp.iftl@gmail.com

Place: Kolkata

Date: 19.06.2024