

**UPDATE ON THE RESULTS OF E-VOTING ON THE RESOLUTIONS PUT TO VOTE IN THE FIRST MEETING
OF THE COMMITTEE OF CREDITORS ('CoC') OF
SANWARIA CONSUMER LIMITED (under Corporate Insolvency Resolution Process)
HELD ON JULY 01, 2020**

To,
BSE Limited
PhirozeJeejeebhoy Tower,
Dalal Street, Fort
Mumbai - 400 001
Scrip Code - 532696

To,
National Stock Exchange India
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex, Bandra (E),
Mumbai - 400 051
Symbol - EDUCOMP

Re: Update on the result of the voting through electronic means in terms of Regulation 26(4) of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016 and Regulation 30(2) read with Para A of Part A of Schedule III of SEBI (LODR) Regulations, 2015.

This is to inform you that the first meeting of the Committee Of Creditors ('CoC') of Sanwaria Consumer Limited (under Corporate Insolvency Resolution Process) was held on Wednesday, 01st July, 2020 at 11.00 a.m. via video conferencing.

The Chairman informed the Members that in terms of provisions of Regulation 25(5) of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations 2016, *The resolution professional shall:*

(a) circulate the minutes of the meeting by electronic means to all members of the committee and the authorised representative, if any, within forty-eight hours of the conclusion of the meeting; and

(b) seek a vote of the members who did not vote at the meeting on the matters listed for voting, by electronic voting system in accordance with regulation 26 where the voting shall be kept open for at least twenty-four hours from the circulation of the minutes.

The e-voting commenced at July 03, 2020 at 5.00 p.m. and concluded on July 07, 2020 at 5:00 p.m.

In this regards, please find enclosed the following outcome of E-Voting:

1. To ratify and approve the expenses/ costs towards Public Announcement for initiation of Corporate Insolvency Resolution Process (CIRP).

Result: The same was rejected due to lack of requisite majority.

2. To approve and ratify the remuneration of the Interim Resolution Professional (IRP).

Result: The same was rejected due to lack of requisite majority.

3. To ratify the appointment and fee of the support agency appointed by the IRP during the first 30 days of commencement of CIRP as Insolvency Resolution Process Cost, which shall be paid out of the funds of the corporate debtor.

Result: The same was rejected due to lack of requisite majority.

4. To ratify the appointment and fee of the legal advisor appointed by the IRP during the first 30 days of commencement of CIRP as Insolvency Resolution Process Cost, which shall be paid out of the funds of the corporate debtor.

Result: The same was rejected due to lack of requisite majority.

5. To ratify the appointment of security personnel for supervision at all the plants by replacing the existing security.

Result: The same was approved by the members with requisite majority.

6. To replace the Interim Resolution Professional

Result: The same was rejected due to lack of requisite majority.

7. To approve the appointment and fee of the support agency to assist the IRP during CIRP till the date proposed Resolution Professional will take the charge of the Corporate Debtor, which shall be paid out of the funds of the corporate debtor.

Result: The same was rejected due to lack of requisite majority.

8. To approve the appointment and fee of the legal advisor to assist the IRP during CIRP till the date proposed Resolution Professional will take the charge of the Corporate Debtor as Insolvency Resolution Process Cost, which shall be paid out of the funds of the corporate debtor.

Result: The same was rejected due to lack of requisite majority.

9. To accord consent for the continuance of related party transactions entered into by the Corporate Debtor prior to initiation of CIRP

Result: The same was rejected due to lack of requisite majority.

10. To authorise the Resolution Professional to hold the meeting of the committee of creditors at shorter notice

Result: The same was approved by the members with requisite majority.

Sd/-

Rajeev Goel

Interim Resolution Professional

in the matter of Sanwaria Consumer Limited

Email: rgsclip@gmail.com

Registration no. IBBI/IPA-001/IP-P00263/2017-18/10507

Date: July 07, 2020

Place: New Delhi