

Sumeet INDUSTRIES LIMITED

CIN: L45200GJ1988PLC011049

REGD.OFF.: 504, TRIVIDH CHAMBER, 5TH FLOOR, OPP. FIRE BRIGADE STATION, RING ROAD, SURAT-395002, INDIA
Phone (91-261) 2328902 · E-Mail: corporate@sumeetindustries.com · Visit us at: www.sumeetindustries.com

Date: 17 February 2023

To,
BSE Limited
Department of Corporate Services
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai - 400 001

To,
National Stock Exchange of India Ltd
Exchange Plaza,
Bandra Kurla Complex,
Bandra (E),
Mumbai - 400 051

Scrip Code – 514211

Symbol - SUMEETINDS

Sub.: Outcome of the 2nd Committee of Creditors Meeting (“COC”) of M/s Sumeet Industries Limited (“Corporate Debtor” or “SIL”) which is currently undergoing Corporate Insolvency Resolution Process (“CIRP”)

Ref: Disclosure under Regulation 30(2) read with sub-clause 16(g) of Para A of Part A of Schedule III of Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015

Dear Sir,

With reference to the captioned matter, this is to inform you that the Second Meeting of CoC of SIL was successfully convened on Thursday, 09 February 2023, wherein various matters were discussed as per the requirement of Insolvency and Bankruptcy Code, 2016 (“Code”) and were put up for e-voting by the CoC of the Corporate Debtor.

The aforementioned e-voting was started on 11 February 2023 at 5:45 PM IST and was concluded at 09:30 PM IST on 15 February 2023, and results were circulated on 16 February 2023 in accordance with Regulation 26 of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016 (CIRP Regulations), wherein, the following key (material) decisions were taken:

1. Resolution which was approved by requisite majority:
 - Approval of delegation of authority by Interim Resolution Professional (“IRP”) to Mr. Anil Kumar Jain, Company Secretary for opening the Suspense Escrow account as per the SEBI circular no SEBI/HO/MIRSD/PoD-1/OW/P/2022/64923 dated 30 December 2022.

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2. The following resolutions were not approved:

- Approval of the key terms and eligibility criteria for the invitation of expression of interest (“EOI”) including EOI process document and release of advertisement in form G as per regulation 36A of the CIRP regulations.
- Approval for the fee and other related expenses to be paid in connection with the appointment of Legal Counsel for IRP/ RP.
- Approval of the fee of the specialists to be appointed for transaction audit u/s 43, 45, 50 and 66 of the Code.

Kindly take the same on record.

Thanking you.

For Sumeet Industries Limited

Anil Kumar Jain
Company Secretary

(SIL is under CIRP vide Hon'ble National Company Law Tribunal, Ahmedabad Bench order dated December 20, 2022, and Mr. Kuresh Hatim Khambati is appointed as an IRP. Pursuant to the order and the provisions of the Code, the powers of the Board of Directors have been suspended and such powers are vested with Mr. Kuresh Hatim Khambati, in the capacity of IRP.)