



03rd September, 2019

To
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai- 400001 Scrip Code :504961

Ref. : Outcome of meeting of Committee of Creditors

Dear Sir/s,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (LODR), we enclose herewith outcome of meeting of committee of creditors held on 28th August, 2019 pursuant to Regulation 17(2) of Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016.

You are requested to take the above on record in accordance with the requirements of Para 16(e) of Part A of Schedule III of LODR.

Thanking you,

Yours faithfully,
For TAYO Rolls Limited

Vinita Agrawal
Vinita Agrawal
Resolution Professional
IP Registration no.: IBB/IPA-001/IP-P00914/2017-18/11520

(TAYO Rolls Limited is under Corporate Insolvency Resolution Process of the Insolvency and Bankruptcy Code 2016. Its affairs, business and assets are being managed by the Interim Resolution Professional, Mrs. Vinita Agrawal, appointed by the National Company Law Tribunal by order dated 05.04.2019, CP(IB)No.701/KB/2017 and was subsequently confirmed as the Resolution Professional ("RP") by the committee of creditors ("CoC").)

TAYO ROLLS LIMITED

Regd. Office : 3, Circuit House Area (North-East), Road No. 11, P.O. & P.S. - Bistupur, Jamshedpur-831 001, Jharkhand, INDIA

Works Office : Large Scale Industrial Estate, Gamharia-832 108, Jharkhand, INDIA

Office Phone : 91-657-2227821/2423412/6627183, E-mail : tayoregd@tayo.co.in

Website : www.tayo.co.in, Corporate Identity Number : L27105JH1968PLC000818

A **TATA** Enterprise

Summary of the Proceedings at Sixth CoC meeting of Tayo Rolls Limited:

- a. Sixth meeting of the Committee of Creditors (CoC) of Tayo Rolls Limited was held on 28th August, 2019 from 12.30 pm onwards at 3, Circuit House Area (North East), Road No. 11, Bistupur, Jamshedpur - 831001.
- b. Ms. Vinita Agrawal, the Resolution Professional (RP), presided over as the Chairperson of the said meeting.
- c. The meeting was attended by 12 (Twelve) out of 18 (Eighteen) members of the COC (comprising of operational creditors only).
- d. RP apprised the CoC about the actions taken by her from the date of last meeting till the date of Notice of this meeting, COC took note of the same.
- e. The RP informed the CoC that she has filed two Applications with Hon'ble NCLT, Kolkata Bench against IDBI Bank Limited and Bank of India, bankers of the corporate debtor for restitution of monies illegally adjusted/liquidated by the Banks during the pendency of the CIRP.
- f. RP apprised the CoC that she has filed her Third Progress Report with the Hon'ble NCLT, Kolkata Bench on 14th August, 2019.
- g. The RP informed the CoC that JBVNL has filed an Application CA (IB) No. 1008/KB/2019 before the Hon'ble NCLT Kolkata Bench for removal of RP due to reduction in their claim amount and had also appeared before the Hon'ble Bench on 14th August, 2019. The Hon'ble Bench has directed the RP to file its Reply Affidavit by serving copy to JBVNL. This matter is fixed for further consideration on 24th September, 2019.
- h. The RP informed the COC that in the matter filed by Corporate Debtor in the Hon'ble Ranchi High Court, the RP was directed to represent herself through an advocate and explain the status of CIRP.
- i. The RP informed the COC members that the last date for receipt of claims in accordance with Regulation 12(2) was 4th July, 2019. She further informed that claim received from K R Enterprise was rejected as the same was received after the due date. CoC took note of the same.
- j. Following 4 (Four) agenda items were put to vote at the sixth COC meeting:
 1. Extension of Corporate Insolvency Resolution Process
 2. Appointment/re-appointment of Statutory Auditors of the Corporate Debtor.
 3. Appointment of Forensic Auditor.
 4. Approval of Form G (Invitation for expression of interest), Evaluation Matrix.

Since, few COC members were not present in the sixth meeting of CoC, E-voting facility in accordance with regulation 26 of the CIRP regulations was provided for voting. The said e-voting commenced on 31st August, 2019 at 10.00 a.m. and concluded on 1st September, 2019 at 10.00 a.m.



The results of voting are as follows:

| Item No. | Voting Item | Voting % required | Voting % achieved | Decision |
|-----------------|---|--------------------------|--------------------------|--|
| 1 | Extension of Corporate Insolvency Resolution Process | 66% | 67.14% | Conditionally Approved – RP did not agree to file on extension application on conditional ground |
| 2 | Appointment/re-appointment of Statutory Auditors of the Corporate Debtor | 66% | 94.71% | Approved |
| 3 | Appointment of Forensic Auditor | 51% | 15.99% | Rejected |
| 4 | Approval of Form G (Invitation for expression of interest), Evaluation Matrix | 51% | 12.70% | Rejected |

Sd/-
MS VINITA AGRAWAL
Resolution Professional
In the matter of TAYO ROLLS LIMITED
IBBI Regn. No. IBBI/IPA-001/IP-P00914/2017-18/11520