

UPDATE ON THE RESULTS OF E-VOTING ON THE RESOLUTIONS PUT TO VOTE IN THE SECOND MEETING OF THE COMMITTEE OF CREDITORS ('CoC') OF SANWARIA CONSUMER LIMITED (under Corporate Insolvency Resolution Process) HELD ON JULY 28, 2020

To,

Bombay Stock Exchange Ltd. Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai-400001. BSE Scrip Code: 519260	National Stock Exchange of India Ltd. Exchange Plaza, 5th Floor Plot No. C/1, G Block Bandra – Kurla Complex (BKC), Bandra (E) Mumbai-400051. NSE Scrip Symbol: SANWARIA
---	--

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 second meeting of the Committee Of Creditors ('CoC') of Sanwaria Consumer Limited (under Corporate Insolvency Resolution Process) was held on Friday, 28th 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 30, 2020 at 5.00 p.m. and concluded on August 04, 2020 at 1:00 p.m.

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

1. Replacement of the Interim Resolution Professional.

Result: The same was approved with requisite majority.

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

Result: The same was approved with requisite majority.

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

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

4. To ratify the appointment and fee of the support agency appointed by the IRP till the date of first CoC meeting i.e. 01.07.2020, as Insolvency Resolution Process Cost.

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

5. To ratify the appointment and fee of the legal advisor appointed by the IRP till the date of first CoC meeting i.e. 01.07.2020, as Insolvency Resolution Process Cost.

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

6. To approve the appointment and fee of the support agency to assist the IRP during CIRP the date Resolution Professional is appointed, as Insolvency Resolution Process Cost.

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

7. To approve the appointment and fee of the legal advisor to assist the IRP during CIRP the date Resolution Professional is appointed, as Insolvency Resolution Process Cost.

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

8. To approve the appointment and fee of the Valuers to determine the fair value and the liquidation value of the corporate debtor in accordance with Regulation 35, 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 approve the appointment and fee of the Transaction Auditors for conducting review of transactions to identify preferential, undervalued, defrauding creditors, extortionate, and fraudulent or wrongful trading transactions under sections 43,45,49,50,and 66 of Insolvency & Bankruptcy Code 2016.

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

10. To approve the Related Party Transaction on revised terms.

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

11. To approve creation of a corpus upto Rs 3 crores to meet CIR Process Cost and part of cost incurred in maintaining the Corporate Debtor as a going concern and to maintain the value of corporate Debtor.

Result: The same was rejected due to lack of 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: August 06, 2020

Place: New Delhi