



31st July, 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 27th July, 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
Resolution Professional
IP Registration no.: IBBI/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 : 91-657-2227821/6508041/2220472, E-mail : tayoregd@tayo.co.in
Website : www.tayo.co.in, Corporate Identity Number : L27105JH1968PLC000818

A **TATA** Enterprise

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

- a. Fifth meeting of the Committee of Creditors (CoC) of Tayo Rolls Limited was held on 27th July, 2019 from 12.30 pm onwards at 3, Circuit House Area (North East), Road No. 11, Bistupur, Jamshedpur - 831001. This meeting was called in accordance with the provisions of Regulation 18 of the CIRP Regulations on the request of Jharkhand Bijli Vitran Nigam Limited, an Operational Creditor and members of the CoC.
- 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) and Mr K Shankar Marar, a member of the suspended Board of Directors of the Corporate Debtor was also physically present in the meeting.
- d. The COC members took note of the fact that the fourth COC meeting, notice of which was circulated on 5th July 2019 could not be held for want of quorum due to absence of 2 largest members (by voting share) of the COC viz. JBVNL and Workers.
- e. The COC members took note of the updated list of claims/creditors.
- f. 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.
- g. RP apprised the CoC that she has filed her Second Progress Report with the Hon'ble NCLT, Kolkata Bench on 15th July, 2019.
- h. RP informed the CoC members that the Appeal [Company Appeal (AT) (Insolvency) No. 561 of 2019] filed by Mr. S.N. Singh, representative of the workmen of CD was dismissed by Hon'ble NCLAT stating that it was frivolous and not maintainable. Further, the matter filed by the workmen in the Hon'ble Ranchi High Court, has been posted for hearing on 29th July, 2019 as the notice for hearing was not received in time.
- i. The RP informed the COC members that the workers of the CD have filed an Application before the Hon'ble NCLT, Kolkata Bench to remove her as RP of the CD and the same was listed for hearing on 15th July, 2019 wherein the Hon'ble Bench refused to hear the Applicant stating that process prescribed under the Code was not followed and that the RP was approved by COC unanimously earlier. The Hon'ble Bench has directed the RP to file its Reply Affidavit in the matter.
- j. The RP informed the COC members that JBVNL has also filed an Application before the Hon'ble NCLT, Kolkata Bench to remove her as RP of the CD due to reduction in their claim amount.
- k. Following 4 (Four) agenda items were put to vote at the fifth COC meeting:
 1. Appointment/re-appointment of Statutory Auditors of the Corporate Debtor.
 2. Appointment of Forensic Auditor.
 3. Approval of Form G (Invitation for expression of interest), Evaluation Matrix.

4. Replacement of Ms Vinita Agrawal as Resolution professional of Corporate Debtor with JBVNL proposed Insolvency Professional, namely Mr. Anish Agarwal.

Since, few COC members were not present in the fifth 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 29th July, 2019 at 5.00 p.m. and concluded on 30th June, 2019 at 5.00 p.m.

The results of voting are as follows:

Item No.	Voting Item	Voting % required	Voting % achieved	Decision
1	Appointment/re-appointment of Statutory Auditors of the Corporate Debtor	66%	15.37%	Rejected
2	Appointment of Forensic Auditor	51%	15.48%	Rejected
3	Approval of Form G (Invitation for expression of interest), Evaluation Matrix	51%	15.48%	Rejected
4	Replacement of Ms Vinita Agrawal as Resolution professional of Corporate Debtor with JBVNL proposed Insolvency Professional, namely Mr. Anish Agarwal	66%	82.24%	Approved

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