

FENOPLAST LIMITED

306, CHENOY TRADE CENTRE, SECUNDERABAD-TG 500003, IN.

CIN: L25209TG1975PLC001942

(Company under Corporate Insolvency Resolution Process)

To

Date: 3rd May, 2024

The General Manager
Department of Corporate Services,
BSE Limited,
P.J. Towers, Dalal Street,
Mumbai-400 001.

Dear Sir,

Sub: Outcome of 17th CoC Meeting of M/s. Fenoplast Limited held on 3rd May, 2024.

With reference to the subject cited above, I would like to inform you that the following is the outcome of the 17th Committee of Creditors Meeting of M/s. Fenoplast Limited held on 3rd May, 2024.

1. Resolution Professional (RP) informed that the quorum for the meeting is the presence of members of the Committee representing at least 33% of the voting rights present in person/virtual mode. RP further said that the CoC members with 100% voting rights are present; she chaired the meeting and commenced the proceedings.
2. RP informed to the CoC members that the minutes of the 16th CoC meeting has already shared as per the provisions of the IBC, 2016 and requested them to inform if there are any changes to be done but both CoC members have approved without any changes.
3. The RP has updated the status of applications filed before the Hon'ble NCLT, Hyderabad bench to the CoC members as below:
 - Contempt application filed by the RP against the suspended board of directors, posted for hearing to 31-05-2024

- Application filed by one of the suspended board of directors for seeking extension of time for submission of resolution plans, posted for hearing to 07-06-2024
 - Application filed by one of the PRAs who submitted the EoI but the RP rejected the same since they have not complied the one of the eligibility criteria approved by the CoC members, posted for hearing to 07-06-2024
4. The RP appointed the legal firm for 29A eligibility check and also for vetting of resolution plans. They have requested time of 3 weeks to submit the report but the RP has requested them to try to complete the report within 2 weeks since the CIRP process is a time bound and the further process to be completed after getting the report. The legal firm accepted to submit the report within the two weeks.
 5. The RP further informed to the CoC members once she received the report from the legal firm on vetting of resolution plans, she will not be having time to conduct the CoC meeting for negotiations with the PRAs, getting final binding resolutions plans from them, then RP need to place the final binding plans before the CoC members for approval/rejection since the CIRP period will be completed on 15th May 2024.
 6. Therefore, the RP and the CoC members discussed and finalized to file an application for extension of 60 days of CIRP period. The below resolution passed during the CoC meeting.

“RESOLVED that the CoC members of Fenoplast Limited unanimously approved with 100% voting rights to file an application for extension of 60 days CIRP period”.
 7. The RP requested Mr. Krishna Kumar to provide the bifurcation of each employee and workmen wise for the total final claim amount submitted by him, and also by each operational creditor wise claim details. So that the RP can share the same to the PRAs who submitted the resolution plans. Then Mr. Krishna Kumar agreed to provide the same by 10th May 2024. The RP and the CoC members have noted the same.
 8. One of the suspended board of directors raised a concern regarding the resolution plan submitted by him to consider and place it before the CoC members for their consideration. Then the RP informed to him that as per the RFRP document the resolution plan should be submitted along with the EMD within the due date, but Mr. Krishna Kumar submitted the Resolution Plan without the EMD within the due date, there is a compliance issue therefore the

RP informed to him that she doesn't have right to consider his plan. Then Mr. Krishna Kumar informed that now he is ready to submit the EMD but the RP informed that after the due date she will not be able to consider his EMD and resolution plan. The CoC members agreed the same.

As there is no other business to transact and discuss, the RP thanked all the Committee of Creditors for their active participation and support given and concluded the meeting.

This is for your information.

Yours sincerely,
For Fenoplast Limited

Kalpana G
Resolution Professional
9962568858