

# FENOPLAST LIMITED

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

CIN: L25209TG1975PLC001942

**(Company under Corporate Insolvency Resolution Process)**

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To

Date: 8<sup>th</sup> April, 2024

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

Dear Sir,

Sub: Outcome of 16<sup>th</sup> CoC Meeting of M/s. Fenoplast Limited held on 8<sup>th</sup> April, 2024.

With reference to the subject cited above, I would like to inform you that the following is the outcome of the 16<sup>th</sup> Committee of Creditors Meeting of M/s. Fenoplast Limited held on 8<sup>th</sup> April, 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 15<sup>th</sup> 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 23-04-2024

- Application filed by one of the suspended board of directors for seeking extension of time for submission of resolution plans, posted for hearing to 16-04-2024
4. The RP has received the mails from Mr. Krishna Kumar (one of the suspended board of directors) and requesting for extension of time for submission of resolution plans from 03-04-2024 to 08-04-2024 since he is in the process of validating the claims submitted by the employees, workmen, operational creditors, government dues etc. There will be chance of huge reduction in the claim amount. Then the RP informed to Mr. Krishna Kumar that to continue the verification of claims and share it with the RP as and when completed, so that the RP will share in turn to other PRAs for their consideration and will be revised their financial proposal after negotiations. Mr. Krishna Kumar noted the same.
  5. The RP has received the resolution plans on or before the due date i.e. 03-04-2024 and called the resolution applicants one by one to the CoC meeting, the RP opened the resolution plans before the CoC members and the resolution applicants their respective resolution plans, all the authorized representatives of the resolution applicants individually have given brief introduction about the resolution applicant, total resolution plan amount and payment schedule, the CoC members have noted the same.
  6. The appointment of consultancy/legal firms on 29A eligibility check and vetting of resolution plans (agenda items 6 & 7), the RP shared the quotations received from the respective consultancy/legal firms to the CoC members as part of supporting documents, the CoC members have requested the RP to put these 2 agenda items for e-voting.
  7. The RP informed to the CoC members that the SAP service providers are agreed to support the RP to extract the data from SAP systems and they have submitted the invoice copy for the expenses will incurred to provide the support services. Then the CoC members have requested the RP to put this agenda item for e-voting purpose. Then Mr. Krishna Kumar raised that few employees (in total 3) need to work on SAP system to provide the provisional financial statements as on insolvency commencement date, the CoC members need to fund for them then the CoC members have requested the RP to put this agenda item for e-voting. The RP noted the same.
  8. The RP informed to the CoC members that the RP shared the quotations received from the few IP entities to support the RP till the completion of CIRP process. The Canara bank officials have informed that they will check with their higher

ups whether the negotiations will be done once or multiple rounds through process note, accordingly this item will be voted or not will be decided.

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