

# EXCEL GLASSES LIMITED

UDAYA NAGARPATHIRAPALLY, P O ALLEPPEY, Kollam 688521, KERALA  
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21<sup>st</sup> June, 2019

To,  
The Deputy General Manager  
Corporate Relationship Department,  
BSE Limited  
1<sup>st</sup> Floor, New Trading Ring,  
Rotunda Building, P.J. Towers,  
Dalal Street, Fort, Mumbai - 400 001

Ref: Script Code 502223

Ref : Disclosure of outcome of Third Meeting of Committee of Creditors of Excel Glasses Limited under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (LODR) read with Para 16(1) & (g) of Schedule III of LODR Regulations, 2018.

Dear Sir/Madam,

In compliance of Para 16 (g) of part A of Schedule III and Regulations 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2018 (LODR), the Third meeting of Committee of Creditors ("CoC") of Excel Glasses Limited was held on Friday, 21<sup>st</sup> June, 2019 at 3.00 p.m. BKC Centre, 31-E Laxmi Industrial Estate, New Link Road, Andheri (W), Mumbai - 400 053, Maharashtra. There were discussion and deliberation on the following Agenda items were put for voting for all the members of CoC. Results are as follows:

Agenda Item No.	Particulars	Approved/Not Approved	Voting Share (%)
B.1	To consider the suggestion proposed by CoC member for Eligibility Criteria and Bid Evaluation Matrix are as below.		
	1. For EOI (eligibility criteria):- Individuals/ firms/ LLP and the Body corporate having consolidated net worth of Rs.75.00 crores to be fixed as eligibility criteria for participating in the proceedings.	Approved	100
	2. In the case of Financial institutions/ PE Funds/ Asset Reconstruction Companies/ NBFCs/ Other Financial Investors, the Assets under management	Approved	100

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	shall be prescribed as at least Rs.150.00 crores in the immediately preceding completed financial year shall be also fixed as eligibility criteria.		
	3. In case of consortium, the minimum contribution by each consortium member should be at least 10%, and lead consortium member should be at least 26%.	Approved	100
	4. (a) Refundable Earnest Money Deposit of Rs.10.00 lakhs may be collected along with EoI to attract genuine participants.	Approved	100
	4.(b) Performance guarantee of Rs.1000.00 lakhs (non interest bearing) may be insisted as one of the Eligibility criteria for PRAs	Not Approved	100
	5. Annexure B shall also contain details of experience of the PRA/ consortium in the relevant sector.	Approved	100
	6. (a) In the undertaking, a clause may be added that the PRA shall not alienate/ hypothecate the assets of the Company	Not Approved	100
	6. (b) In the undertaking, a clause may be added that the PRA shall not alienate the assets of the Company	Not Approved	85.35
	7. In the evaluation matrix In the case of upfront cash recovery, resolution debt amount may start from minimum 50%	Approved	100
	8. In the evaluation matrix Maximum 10 years only may be taken for the NPV factoring.	Approved	100
B.2	To discuss and approve the time extension as required in Form-G.	Approved	100
B.3	To approve related party payments entered into by the Corporate Debtor (including payments made to key managerial personnel of the Corporate Debtor) from the CIRP commencement date till the date of the Meeting.	Approved	100
B.4	To consider the financial position, the budgeted expenses and options of funding through interim finance towards CIRP cost. ***Kerala Financial Corporation has agreed to the agenda item with remark that Not agreed with Legal Fees of CIRP  ***Kerala State Industrial Development Corporation Limited abstained from voting	Approved	100

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You are requested to take the above information on record.

Thanking you,

Yours Faithfully,

For Excel Glasses Limited



**RAVINDRA CHATURVEDI**

Resolution Professional

Reg. No.: IBBI/IPA-001/IP-P00792/2017-18/11359

C/o Parekh Shah & Lodha

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New Link Road, Andheri (W),

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