

FENOPLAST LIMITED

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

CIN: L25209TG1975PLC001942

(Company under Corporate Insolvency Resolution Process)

To

Date: 20th October, 2023

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

Dear Sir,

Sub: Outcome of 9th CoC Meeting of M/s. Fenoplast Limited held on 20th October, 2023.

With reference to the subject cited above, I would like to inform you that the following is the outcome of the 9th Committee of Creditors Meeting of M/s. Fenoplast Limited held on 20th October, 2023.

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 8th 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.
 - Application filed by one of the suspended board of directors against the RP for extension of time for submission of Resolution Plan
 - Application filed by one of the suspended board of directors against the RP for relaxation of EMD, other terms.

- Application filed by one of the suppliers of Fenoplast Limited i.e. C&B associates for condonation of delay for submission of claim – allowed this IA on 19-10-2023
 - Application filed by one of the suppliers of Fenoplast Limited i.e. HPL Additives for condonation of delay for submission of claim – not yet come for hearing
4. The RP apprised the status of valuation reports and transaction audit to the CoC members since there is no support from the suspended board of directors, non-submission of books of accounts, ledger copies, provisional financials of the company, the valuers are not able to completed the SFA valuation without the provisional financials of the company as on insolvency commencement date.
 5. The RP brought to the notice of the CoC members that the RP has made alternative measures at the registered office of the company like
 - Arrangement of generators
 - Taken batteries on rental
 - New broadband connection
 - Technical support from SAP consultants

After completion of 90% of work at the registered office of the company, SAP consultants stopped supporting to the RP to take the back up of data from the SAP systems.

6. The RP further informed to the CoC members that the responsibility to provide the provisional financial statements as on insolvency commencement date, other documents relating to the company to RP of the suspended board of directors then Mr. Krishna Kumar, one of the suspended board of directors informed during the meeting that he is already coordinating with the SAP consultants and the statutory auditor of the company to get the provisional financials, he has agreed to submit all the documents on or before 30-10-2023, then RP will file contempt application against the suspended board if it is delayed further. The CoC members with 100% voting rights approved the same.
7. Then the suspended board of directors left the meeting due to conflict of interest.
8. The RP placed all the resolution plans before the CoC members for their consideration. The RP and CoC members have discussed thoroughly on each plan, the RP shared the opinions received from the legal firm on vetting of plans as part of supporting documents.

9. All other agenda items have deferred to next CoC meeting.

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