

MAXGROW INDIA LIMITED

(FORMERLY KNOWN AS INANNA FASHION AND TRENDS LIMITED)

CIN - L51100MH1994PLC076018

Shop Number-32 Lower,

Ground floor, City Mall New Link Road,

Oshivara Andheri (West) Mumbai-400053, Maharashtra

Email: maxgrowindia@gmail.com

Web: www.maxgrowindia.com

Date: 07th September, 2021

To,

BSE Limited

Phiroz jeejeeboy Tower

Dalal Street, Fort

Mumbai – 400 001

Security Name: FRONTLINE BUSINESS SOLUTIONS LTD

Security Code - 521167

Dear Sir/Madam,

Sub: Intimation of the forthcoming 4th Committee of Creditor Meeting in accordance with Regulation 29&30 Along with other applicable Regulations of SEBI (Listing Obligations and Disclosure Requirements Regulations), 2015.

With reference to the subject captioned above, and in connection with the requirements of Regulation 29&30, along with other applicable Regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, you may please note that the Meeting of the Committee of Creditor will be held on Thursday 09th September, 2021 at 11 a.m. through video conferencing for your kind attention inter alia to consider the following:

1. Join Zoom Meeting:- <https://us02web.zoom.us/j/84302366221>.
2. To discuss the matter as enclosed herewith.

Kindly take the same on your records and acknowledge the receipt.

For **Maxgrow India Limited**

(Formerly known as Frontline Business Solutions Limited)



Mayank Rameshchandra Jain
Resolution Professional

MAYANK RAMESHCHANDRA JAIN

**Resolution Professional of
Maxgrow India Limited.**

IBBI Registration Number:

IBBI/IPA-001/IP-PO1055/2017-18/11748

1507 B, One BKC,

**Bandra Kurla Complex, Bandra East,
Mumbai- 400 051**

Email: mayank@kanchansobha.com/

maxgrow@kanchansobha.com

7th September, 2021

Note: **This communication is sent purely in the capacity of RESOLUTION PROFESSIONAL (RP), as appointed by Hon'ble National Company Law Tribunal (Mumbai), Court I, Mumbai Bench, against matter of K Balaji Textile (Operational Creditor V/s. Maxgrow India Limited. (Corporate Debtor) vide NCLT, Mumbai Bench, Mumbai Order No: CP No. 978/I&BP/2020 dated 4th June, 2021 and confirmed as Resolution Professional in 1st COC Meeting held on 6th July,2021.**

Members of Committee of Creditors		
M/s. Wahaca Trading Private Limited, Shop no 13, Sonata Commercial Complex, Dombivali East, District Thane, Maharashtra.	Ratish Tagade & Associate, 601 Dilkap Chember, Behind Hard Rock Caffe, Fun Republic Lane, Andheri West Mumbai – 400 053	B N Kedia & Co, 623, Midas, Sahar Plaza, J.B Nagar, Andheri East, Mumbai – 400 059
Mohit Jain Designated Company Secretary 225, Near Jain Bada Mandir, Sardarpura, Lalitpur- 284 403	Maxgrow India Limited, Shop No.32 Lower, Ground floor, City Mall New Link Road, Oshivara Andheri (West), Mumbai 400 053.	Mrs. Roshni Saraf Suspended Director Shop No.32 Lower, Ground floor, City Mall New Link Road, Oshivara Andheri (West), Mumbai 400 053.
Mrs. Geeta Devi Agarwal Suspended Director Shop No.32 Lower, Ground floor, City Mall New Link Road, Oshivara Andheri (West), Mumbai 400 053.	Mr. Amit Kumar Singh Suspended Director Shop No.32 Lower, Ground floor, City Mall New Link Road, Oshivara Andheri (West), Mumbai 400 053.	Mr. Parag Sheth Universal Capital Securities Pvt Ltd C-101,247 Park, LBS Marg, Vikhroli- West, Mumbai-400083

NOTICE ALONG WITH AGENDA FOR MEETING OF THE FOURTH COMMITTEE OF CREDITORS:

Day and Date	Time	Venue
9 th September, 2021	11.00 PM	Through Video Conferencing. The link for same will be as under:

Name and Address of Corporate Debtor:

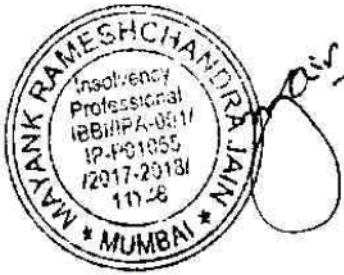
Maxgrow India Limited,
Shop No.32 Lower, Ground floor,
City Mall New Link Road,
Oshivara Andheri (West),
Mumbai 400 053.

NOTICE OF FOURTH MEETING OF THE COMMITTEE OF CREDITORS

NOTICE

Notice is hereby given that the 4th Meeting of the Committee of Creditors of Maxgrow India Limited (A company under Corporate Insolvency Resolution Process) will be held on 9th September, 2021 through video conferencing at 11.00 AM to transact the business as specified in the enclosed Agenda:

You are requested to kindly make it convenient to attend the Meeting.



(MAYANK R. JAIN)

CONTACT NO. 9892723890

ENCL.: Agenda and notes to agenda for the 4th Meeting of committee of creditors.

P.S.

1. Notes appended hereto are an integral part of the Notice.
2. All Creditors must be represented in the COC or in any meeting of the COC by such persons who are competent and are authorized to take decisions on the spot and without deferring decisions, for want of any internal approval from the Financial Creditors and also should carry a letter of authority from their competent authority.

Agenda for the 4th Meeting of the Committee of Creditors of Maxgrow India Limited (A company under Corporate Insolvency Resolution Process) will be held on 9th September, 2021 through video conferencing at 11.00 AM. The Details of links are as follows:

ITEM NO.	PARTICULARS
A	List of the matters to be discussed at the meeting:
4.01	The Resolution Professional to preside over the meeting.
4.02	To ascertain quorum for the meeting.
4.03	To confirm the minutes of the 3 rd COC meeting held on 14 th August, 2021 and circulated on 16 th August,2021
4.04	To apprise the COC about the developments as Resolution Professional after 14 th August, 2021.
4.05	To take the note of the claims received by the Resolution Professional
4.06	To apprise the COC on the Expression of Interest published in Form G on 26 th July,2021
4.07	To apprise the COC on the application filed for extension of convening the Annual General Meeting of the Corporate Debtor for FY 2020-21
4.08	To apprise the COC regarding the status of handover of the share certificates of the Investments made by Corporate Debtor
4.09	To apprise the COC on the authorization to the suspended management for finalizing, approving, signing and filing the books of accounts of the Corporate Debtor for FY 2020-21
4.10	To apprise the COC about the status of Leave and License of the Registered Office of the CD

B	List of issues to be voted upon at the meeting.
4.11	To discuss and approve the quotation received for conducting secretarial compliances of the Corporate debtor.
4.12	To discuss and approve the quotation received from NSDL for conducting the e- voting for the Annual General Meeting.

4.13	To discuss and approve the quotation received from the advertising agencies for publication of the quarterly and / or Annual Financial Results.
4.14	To discuss and approved the monthly fees of the Registrar and Transfer Agent from the date of the initiation of CIRP i.e. 4 th June,2021
4.15	Any other matter with the permission of the chair

Please Note the following:

- 1.** As per Regulation 13(2) of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations 2016, the list of creditors is to be placed after approval on the Company's website.
- 2.** As per Regulation 21 (2) of the Insolvency and Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016, a Participant may attend the Meeting either in person or through an Authorized Representative. A Participant attending through an Authorized Representative, shall inform the signatory of the Notice, at least 36 hours in advance, the identity of the Authorized Representative who will attend and vote at the Meeting on its behalf. The Authorized Representative is requested to carry an Identity Card for its identification
- 3.** At the conclusion of voting at the Meeting, the decision taken on each of the items along with the names of the Members of the Committee of Creditors (COC) who voted for or against the decision or abstained from voting will be announced.
- 4.** As per Regulation 21(3) (b) of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016, a vote of the member of the COC shall not be taken at the Meeting unless ALL Members are present at the Meeting.
- 5.** As per Section 24 of the Code, Each Creditor shall vote in accordance with the voting share assigned to them based on operational debt owed to such creditor.
- 6.** In terms of Regulation 25 (5) of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations 2016, if ALL Members of the COC are not present at the Meeting, then the vote of the members of the Committee shall not be taken and the voting will be done through electronic means (as per the requirements of Regulation 26 of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for

Corporate Persons) Regulations, 2016. The setting up of an e-voting system is under process and would be communicated shortly.

- 7.** The members of suspended Board of Directors of Maxgrow India Limited are not entitled to vote at the meeting.

List of Matters to be discussed at the Meeting

Item No. 4.01

The Resolution Professional to take the Chair:

As per Regulation 24 (1) of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016, the Resolution Professional shall act as the Chairperson of the Meeting of the Committee of Creditors.

Item No. 4.02

To ascertain the Quorum of the Meeting

As per Regulation 22 (1) of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulation, 2016, the quorum for the meeting of Members of the Committee shall be at least 33% of the voting rights present either in person or by video conferencing or other audio-visual means.

Item No.4.03

To confirm the minutes of the 3rd COC meeting held on 14th August, 2021 and circulated on 16th August, 2021

The Resolution Professional shall place before the COC members to confirm the minutes of the 3rd COC meeting held on 14th August, 2021 and circulated on 16th August, 2021.

Item No. 4.04

To apprise the COC about the developments as Resolution Professional after 14th August,2021.

The Resolution Professional shall explain the actions taken by him after getting appointed as RP after 3rd COC meeting held on 14th August,2021 till the date of 4th COC meeting.

Item No. 4.05

To take note of the claims received by the Resolution Professional

As per the provision of Section 18 (1) (b) of the IBC, 2016, it is the duty of the Resolution Professional to receive and collate all claims submitted by the creditors to him pursuant to the Public Announcement (PA) made under Section 13 and 15 of IBC, 2016.

The Resolution Professional shall place before the COC the Status of claim as on date. The COC is requested to take a note of the same

Item No. 4.06

To apprise the COC on the Expression of Interest published in Form G on 26th July, 2021

The Resolution Professional shall apprise the COC that as resolved in the 2nd COC meeting, Expression of Interest in Form G was published in 2 newspapers namely Free Press Journal and Navshakti on 26th July, 2021. The last date of receipt of Expression of Interest was 10th August, 2021.

The Resolution Professional received inquiries from 9 Prospective Resolution Applicants, however the detailed the expression of Interest along with the earnest deposit was received from 3 Prospective Resolution Applicants. The Provisional list of the prospective Resolution Applicants was circulated on 20th August, 2021. The last date of submission of objections on the provisional list was 25th August, 2021 and the Request for Resolution Plan, Evaluation Matrix and Information Memorandum was issued to the Prospective Resolution Applicant on 25th August, 2021. The final of the Prospective Resolution Applicant was circulated on 4th September, 2021. The last date of receipt of Resolution Plan is 24th September, 2021.

The COC is requested to take a note of the same

Item No. 4.07

To apprise the COC on the application filed for extension of convening the Annual General Meeting of the Corporate Debtor for FY 2020-21

The Resolution Professional shall apprise the COC since the books of accounts are the Corporate Debtor are in process of finalization and the Annual General Meeting has to be conducted by September, 2021. In the paucity of time, RP is in a process of filing an application

with the Registrar of Companies, Mumbai requesting for extension for convening the Annual General Meeting of the Corporate Debtor for the FY 2020-21

The COC is requested to take a note of the same

Item No. 4.08

To apprise the COC regarding the status of handover of the share certificates of the Investments made by Corporate Debtor

The Resolution Professional shall apprise the COC that as per the provisional Financial Statements for the FY 2020-21, the details of the investments of the Corporate Debtor are given below: -

Radha Madhav Research and Trade Pvt Limited	Rs.1,40,96,000/-
Technopoint Mercantile Company Pvt Ltd	Rs.4,15,00,000/-
Worldwide Industries FZE	Rs.2,84,25,000/-

The Resolution Professional is yet to receive the handover of the Share certificates of the above-mentioned investments. The COC is requested to take a note of the same

Item No. 4.09

To apprise the COC on the authorization to the suspended management for finalizing, approving, signing and filing the books of accounts of the Corporate Debtor for FY 2020-21

The Resolution Professional shall apprise the COC that he shall be authorizing the suspended management for finalizing, approving, signing and filing the books of accounts of the Corporate Debtor for FY 2020-21

The COC is requested to take a note of the same

Item No. 4.10

To apprise the COC about the status of Leave and License of the Registered Office of the CD

The Resolution professional shall apprise the COC that leave and license Agreement entered for the Registered office with Mr. Mandal Devnarayan Ramprakash which was valid from 15th February, 2020 to 14th February, 2021 at monthly license fee of Rs.11,500/-. However, due to covid, an extension was granted by the Licensor to use the premises till September, 2021 without consideration.

The COC is requested to take a note of the same

Item No. 4.11

To discuss and approve the quotation received for conducting secretarial compliances of the Corporate debtor.

The Resolution Professional shall place before the COC the quotation received conducting secretarial compliances of the corporate debtor for the FY 2021-22

The COC is requested to approve the same

Item No. 4.12

To discuss and approve the quotation received from NSDL for conducting the e-voting for the Annual General Meeting.

The Resolution Professional shall place before the COC the quotation received conducting secretarial compliances of the corporate debtor for the FY 2021-22

The COC is requested to approve the same

Item No. 4.13

To discuss and approve the quotation received from the advertising agencies for publication of the quarterly and / or Annual Financial Results.

The Resolution Professional shall place before the COC the quotations received from the advertising agencies for publication of the quarterly and / or Annual Financial Results

The COC is requested to approve the same

Item No. 4.14

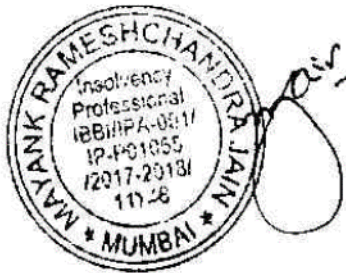
To discuss and approved the monthly fees of the Registrar and Transfer Agent from the date of the initiation of CIRP i.e. 4th June,2021

The Resolution Professional shall place before the COC the monthly fees of the Registrar and Transfer Agent from the date of the initiation of CIRP i.e. 4th June,2021

The COC is requested to approve the same

Item No. 4.15

Any other matter with the permission of the chair



Mayank Rameshchandra Jain,

Resolution Professional

Maxgrow India Limited