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Karuturi Global Limited

Office: # 204, Embassy Center, 11, Crescent Road, Bangalore – 560 001, INDIA
Tel: 0091 80 23085300 • E-mail: info@karuturi.com
url: karuturi.com • CIN: L01122KA1994PLC016834

Date: 03-06-2020

To,

National Stock Exchange of India Limited,
Exchange Plaza C-1, Block –G,
Bandra Kurla Complex,
Bandra (E), Mumbai- 400 051
NSE script code: KGL ISIN: INE299C01024

BSE Limited,
25th Floor, P J Towers,
Dalal Street,
Mumbai 400 001.
BSE script code: KGL | 531687

Subject: Clarification regarding the extension of the deadline for submission of Expression of Interest ("EOI") for Karuturi Global Limited ("KGL").

Dear Madam/Sir,

This is to bring to public notice that Form G for inviting EOI under Insolvency and Bankruptcy Code ("**IBC**") was initially issued on 13th February 2020 whereby the last date of submission was 28th February 2020. Subsequently, through respective public announcements on 29th February 2020 and 18th March 2020, the last date for submission of EOI was extended to 14th March 2020 and then to 13th April 2020.

It should be noted that in view of the COVID-19 pandemic, Government of India imposed a nationwide lockdown in 4 phases for a total of **68 days, i.e. from 25th March, 2020 till 31st May 2020**. Pursuant to regulation 40C introduced by IBBI (Insolvency Resolution Process for Corporate Persons) (Third Amendment) Regulations, 2020, the period of lockdown has to be excluded from the CIRP process. Accordingly, revised Form G was published by the Resolution Professional on 21st April, 2020 in Financial Express (Bengaluru Edition) and Vishwavani Bangalore wherein the timeline was automatically extended to 23rd May, 2020 by extending it by the period of then nationwide lockdown of 40 days. Further, it was also intimated that in case the lockdown is further extended, the last date shall stand automatically extended by the number of days of further extension. Thereafter, there has been 28 days of additional lockdown in the 3rd and 4th phase. Accordingly, the last date for submission of EOI stands extended.

Now, it is being clarified that the last date for receipt of EOI from the Prospective Resolution Applicants is 8:00 P.M. (India time) on 20th June, 2020.

We request you to kindly take the same on record and treat this information as a clarification note for the Prospective Resolution Applicants.

Thanking you,
Yours truly,

For Karuturi Global Limited,

ghanshyam das mundra
Digitally signed by ghanshyam das mundra
Date: 2020.06.03 10:42:18 +05'30'

Ghanshyam Das Mundra
(Karuturi Global Limited is under Corporate Insolvency Resolution Process of the Insolvency and Bankruptcy Code, 2016 by National Company Law Tribunal ("**NCLT**"), Bengaluru Branch order dated

august 2, 2019. Its affairs, business and assets are being managed by the Resolution Professional, Mr. Ghanshyam Das Mundra, appointed under the provisions of the Code.)
IP Regn. No.: IBBI/IPA001/IP-P00248/2017-18/10477
Email ID: cirp.kgl@mytemple.co.in

ANNEXURE A

FORM G (REVISED)
INVITATION FOR EXPRESSION OF INTEREST
(Under Regulation 36A (1) of the Insolvency and Bankruptcy (Insolvency Resolution Process for Corporate Persons) Regulations, 2016

RELEVANT PARTICULARS		
1.	Name of the corporate debtor	Karuturi Global Limited
2.	Date of incorporation of corporate debtor	26.12.1994
3.	Authority under which corporate debtor is incorporated / registered	Registrar of Companies – Bangalore
4.	Corporate identity number / limited liability identification number of corporate debtor	L01122KA1994PLC016834
5.	Address of the registered office and principal office (if any) of corporate debtor	204, Embassy Centre, 11, Crescent Road, Bangalore – 560001, India
6.	Insolvency commencement date of the corporate debtor	02.08.2019
7.	Date of invitation of expression of interest	Through newspaper advertisement published in Financial Express (Bengaluru Edition) and Vishwavani Bengaluru on: i. 13th February, 2020 ii. 29th February, 2020 iii. 18th March, 2020 iv. 21st April, 2020 Details also updated on Company website https://www.karuturi.com/kgl-home-page.html along with the Detailed Expression of Interest.
8.	Eligibility for resolution applicants under section 25(2)(h) of the Code is available at:	The prospective resolution applicant (PRA) shall have: 1. in case of individuals or corporates (as defined in detailed invitation to EOI), minimum Net Worth of Rs.2 Crore; and 2. in case of Financial Institutions (as defined in detailed invitation to EOI) minimum AUM of Rs. 10 Crore as on 31/03/2019. Details can be obtained from: https://www.karuturi.com or by sending an email on cirp.kgl@mytemple.co.in. Further clarification, if any, can be sought by sending an email to: cirp.kgl@mytemple.co.in
9.	Norms of ineligibility applicable under section 29A are available at:	The PRA should not be ineligible under Section 29A of IBC 2016. Details can be obtained from: https://www.karuturi.com Further clarification, if any, can be sought by email to: cirp.kgl@mytemple.co.in
10.	Last date for receipt of expression of interest	20.06.2020*
11.	Date of issue of provisional list of prospective resolution applicants	25.06.2020
12.	Last date for submission of objections to provisional list	30.06.2020
13.	Date of issue of final list of prospective resolution applicants	10.07.2020

14.	Date of issue of information memorandum, evaluation matrix and request for resolution plans to prospective resolution applicants	26.06.2020
15.	Manner of obtaining request for resolution plan, evaluation matrix, information memorandum and further information	The Resolution Professional will share the documents by e-mail or through virtual data room in accordance with provisions of the Code and Regulations made thereunder
16.	Last date for submission of resolution plans	26.07.2020
17.	Manner of submitting resolution plans to resolution professional	Manner shall be specified in the Request for Resolution Plan (RFRP)
18.	Estimated date for submission of resolution plan to the Adjudicating Authority for approval	18.08.2020**
19.	Name and registration number of the resolution professional	Mr. Ghanshyam Das Mundra Registration no. IBBI/IPA-001/IP-P00248/2017-18/10477
20.	Name, Address and e-email of the resolution professional, as registered with the Board	Mr. Ghanshyam Das Mundra E-204, Ashok Gardens, TJ Road, Sewri, Mumbai– 400015 Email: gdmundra@mytemple.co.in
21.	Address and email to be used for correspondence with the resolution professional	Mr.Ghanshyam Das Mundra B-144, 14th Floor, B-wing, Mittal Court, Nariman Point, Mumbai-400021. Email: cirp.kgl@mytemple.co.in
22.	Further Details are available at or with	Details can be obtained from: https://www.karuturi.com Further clarification, if any, can be sought by email to: cirp.kgl@mytemple.co.in
23.	Date of publication of Form G	i. 13th February, 2020 ii. 29th February, 2020 iii. 18th March, 2020 iv. 21st April,2020

* Since the extension is pursuant introduction of regulation 40C in third amendment to IBBI (CIRP) Regulation, 2020 approval of Committee of Creditors is not required. However, the extension is subject to formal ratification of the previous extension up to 13 April 2020 by the Committee of Creditors of KGL.

**Subject to grant of extension of the CIRP period by Adjudicating Authority.

ghanshyam das mundra
Digitally signed by ghanshyam das mundra
Date: 2020.06.03 10:43:07 +05'30'

Sd/-
Ghanshyam Das Mundra
Resolution Professional for Karuturi Global Ltd.
Registration no. IBBI/IPA-001/IP-P00248/2017-18/10477

Date and Place: 3rd June 2020, Mumbai