KSS LIMITED

(Company undergoing Corporate Insolvency Resolution Process)

CIN: L22100MH1995PLC092438

Regd. Office: Unit No. 101A, 1st Floor, Plot No. B-17 Morya Landmark Ii, Andheri (West), Mumbai City, Mumbai, Maharashtra, India, 400053.

Address of RP: Dharmendra Dhelariya, Insolvency Professional, B-605, Titanium Square, Thaltej Cross Road, Thaltej, Ahmedabad – 380 054 Office No.:

Email: cirp.kssltd@gmail.com Phone (O): +079-40061987

Date: 10th November, 2023

To,

The Secretary **Corporate Relations Department** **Bombay Stock Exchange Limited** PJ Tower, Dalal Street, Fort, Mumbai-400001 **Scrip Code: 532081**	**National Stock Exchange of India Ltd,** Exchange Plaza, Plot no. C/1, G Block, Bandra-Kurla Complex, Bandra (E), Mumbai - 400051 **Scrip Code: KSERASERA**

Subject: Disclosure under Regulation 30 read with Schedule III of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Intimation regarding the Approval of Resolution Plan by the Committee of Creditors in 07th COC meeting held on 17th October, 2023

Dear Sir,

Pursuant to the Regulation 30 read with read Schedule III of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, this to inform that in the 07th COC meeting held on 17th October, 2023, the Resolution Professional in accordance with the Regulation 39(2) of IBBI (Insolvency Resolution Process for Corporate Persons) Regulations, 2016 submitted the IBC compliant resolution plans for consideration of the COC members.

The Final resolution plans submitted by the sole resolution applicants, i.e., Micro Capitals Private Limited, were discussed and deliberated by the COC members and after due consideration, the resolution plans submitted by the Resolution Applicants were put for voting for approval of the COC members in accordance with Section 30(4) of Insolvency and Bankruptcy Code, 2016 read with Regulation 39(3)(c) of the IBBI (Insolvency Resolution Process for Corporate Persons) Regulations, 2016.

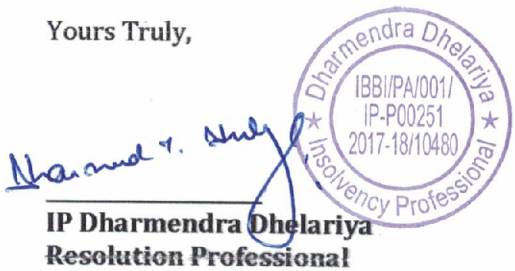
The Resolution plan submitted by **Micro Capitals Private Limited** has been duly approved by the 77.97% of the COC members under Section 30(4) of Insolvency and Bankruptcy Code, 2016 as the successful resolution plan subject to approval of Hon'ble National Company Law Tribunal, Mumbai bench.

The Resolution Professional is in the process of filing an application with section 30(6) of Insolvency and Bankruptcy Code, 2016 for approval of aforesaid resolution plan by the Hon'ble National Company Law Tribunal, Mumbai bench and intimation of the same shall be given to the members as required.



You are requested to take the above information on record in compliance with Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), 2015.

Yours Truly,



IP Dharmendra Dhelariya
Resolution Professional
KSS Limited
(Company undergoing Corporate Insolvency Resolution Process)
Email: cirp.kssltd@gmail.com
IP Registration No.: IBBI/IPA-001/IP-P00251/2017-18/10480
AFA Number: AA1/10480/02/100323/103960
AFA valid upto 29/02/2024

Encl.: Voting Report dated 09th November, 2023 of the agenda as discussed in 07th COC Meeting held on 17th October, 2023

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(Company undergoing Corporate Insolvency Resolution Process)

CIN: L22100MH1995PLC092438

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Address of RP: Dharmendra Dhelariya, Insolvency Professional, B-605, Titanium Square, Thaltej Cross Road, Thaltej, Ahmedabad – 380 054 Office No.:
Email: cirp.kssltd@gmail.com Phone (O): +079-40061987

VOTING REPORT OF 07TH MEETING OF THE COMMITTEE OF CREDITORS (COC) OF KSS LIMITED HELD ON TUESDAY, 17TH OCTOBER, 2023 AT 03.00 P.M. THROUGH VIDEO CONFERENCING AT B/605, TITANIUM SQUARE, THALTEJ CROSS ROAD, THALTEJ, AHMEDABAD, GUJARAT – 380054

17th October, 2023:

Meeting Commencement Time: 03:15 P.M. ***Meeting Conclusion Time: 04:25 P.M.***

1. **TO RATIFY AND APPROVE THE EXPENSES INCURRED BY THE RESOLUTION PROFESSIONAL FROM THE CONCLUSION OF 06TH COC MEETING TILL THE DATE OF THIS MEETING, WHICH SHALL CONSTITUTE CORPORATE INSOLVENCY RESOLUTION PROCESS COSTS UNDER THE REGULATION 31 READ WITH REGULATION 33 OF THE INSOLVENCY AND BANKRUPTCY BOARD OF INDIA (INSOLVENCY RESOLUTION PROCESS FOR CORPORATE PERSONS) REGULATIONS, 2016.**

The following resolution was put before the COC members for their consideration:

"RESOLVED THAT pursuant to Regulation 31(e) read with Regulation 33 of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016 and other applicable provisions of the Insolvency and Bankruptcy Code, 2016, the expenses of Rs. **18,348/-**incurred by the Resolution Professional from the conclusion of 03rd COC Meeting till the date of 6th COC Meeting be and are hereby ratified and approved and the same shall be treated as part of the insolvency resolution process cost."

Sr. No.	Creditors Name	Claim Amount	For		Against		Abstain
			Percentage of total debt	Percentage of total votes casted	Percentage of total debt	Percentage of total votes casted	Percentage of total debt
1.	Micro Capitals Private Limited	721,289,868.87	77.97 %	77.97 %	--	--	--
2.	Axis Bank Limited	203,833,971.00	22.03%	22.03%	--	--	--
	TOTAL	**233,593,745.00**	**100.00%**	**100.00%**	--	--	--

RESULT: THE AGENDA ITEM APPROVED & PASSED WITH UNANIMOUS VOTE OF 100% OF THE COC THROUGH E-VOTING IN FAVOUR OF RESOLUTION.

Dharmendra Dhelariya ★ IBBI/PA/001/ IP-P00251 2017-18/10480 ★ Insolvency Professional

IP Dharmendra Dhelariya
Chairman
IP Registration No.: IBBI/IPA-001/IP-P00251/2017-18/10480
AFA Number: AA1/10480/02/100323/103960
AFA valid upto 29/02/2024
Date: 09th November, 2023
Place: Ahmedabad

2. **TO DISCUSS AND DELIBERATE UPON FURTHER COURSE OF ACTION I.E., APPROVAL OF RESOLUTION PLAN SUBMITTED BY RESOLUTION APPLICANT MICRO CAPITALS PRIVATE LIMITED**

The following resolution was put before the COC members for their consideration:

"RESOLVED THAT in terms of Section 30(4) of the Insolvency and Bankruptcy Code, 2016 and the Rules and Regulations made thereunder, the Committee of Creditors, be and is hereby approve the Resolution Plan submitted by Micro Capitals Private Limited."

"RESOLVED FURTHER THAT, the Resolution Professional (on behalf of the committee of creditors) be and is hereby authorised to issue a Letter of Intent to Micro Capitals Private Limited as per the Request for Resolution Plan dated 17th May, 2023."

"RESOLVED FURTHER THAT the Resolution Professional be and is hereby authorized to accept the performance security which is required to be executed and submitted by Micro Capitals Private Limited in accordance with the Request for Resolution Plan dated 17th May, 2023 in such form and manner and within the stipulated timelines."

"RESOLVED FURTHER THAT the Resolution Professional be and is hereby authorized to file an application before the Adjudicating Authority under Section 30(6) of the Insolvency and Bankruptcy Code, 2016 read with Regulation 39(4) of the IBBI (Insolvency Resolution Process for Corporate Persons) Regulations, 2016 for seeking approval of the Resolution Plan appoint an Advocate for filing of application before the Hon'ble Adjudicating Authority for approval of the Resolution Plan submitted by Micro Capitals Private Limited."

Sr. No.	Creditors Name	Claim Amount	For		Against		Abstain
			Percentage of total debt	Percentage of total votes casted	Percentage of total debt	Percentage of total votes casted	Percentage of total debt
1.	Micro Capitals Private Limited	721,289,868.87	77.97 %	77.97 %	--	--	--
2.	Axis Bank Limited	203,833,971.00	--	--	22.03%	22.03%	--
	TOTAL	**233,593,745.00**	**77.97 %**	**77.97 %**	**22.03%**	**22.03%**	--

RESULT: THE AGENDA ITEM APPROVED & PASSED WITH MAJORITY OF THE COC THROUGH E-VOTING IN FAVOUR OF RESOLUTION.

Dharmendra Dhelariya
IBBI/PA/001/
IP-P00251
2017-18/10480
Insolvency Professional

IP Dharmendra Dhelariya
Chairman
IP Registration No.: IBBI/IPA-001/IP-P00251/2017-18/10480
AFA Number: AA1/10480/02/100323/103960
AFA valid upto 29/02/2024

Date: 09th November, 2023
Place: Ahmedabad

3. **TO DISCUSS AND DELIBERATE UPON FURTHER COURSE OF ACTION I.E., TO LIQUIDATE THE AFFAIRS OF THE CORPORATE DEBTOR AND FILE AN APPLICATION FOR LIQUIDATION UNDER SECTION 33 OF IBC, 2016**

The following resolution was put before the COC members for their consideration:

"RESOLVED THAT pursuant to Section 33 of the Insolvency and Bankruptcy Code, 2016 and the regulations made thereunder, the consent of the COC Members be and is hereby accorded for filing application for Initiation of Liquidation proceedings against the Corporate Debtor and authorize the Resolution Professional to appoint an Advocate to file an application before the Hon'ble NCLT, at the remuneration as decided by the COC members."

Sr. No.	Creditors Name	Claim Amount	For		Against		Abstain
			Percentage of total debt	Percentage of total votes casted	Percentage of total debt	Percentage of total votes casted	Percentage of total debt
1.	Micro Capitals Private Limited	721,289,868.87	--	--	77.97 %	77.97 %	--
2.	Axis Bank Limited	203,833,971.00	22.03%	22.03%	--	--	--
	TOTAL	**233,593,745.00**	**22.03%**	**22.03%**	**77.97 %**	**77.97 %**	--

RESULT: THE AGENDA ITEM WAS REJECTED WITH MAJORITY OF THE COC THROUGH E-VOTING AGAINST THE RESOLUTION.

Dharmendra Dhelariya
IBBI/PA/001/IP-P00251 2017-18/10480
Insolvency Professional

IP Dharmendra Dhelariya
Chairman
IP Registration No.: IBBI/IPA-001/IP-P00251/2017-18/10480
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AFA valid upto 29/02/2024

Date: 09th November, 2023
Place: Ahmedabad

4. **TO FIX THE FUTURE CASH FLOWS AND EXPENSES TO BE INCURRED IN THE CIRP PROCESS TILL THE ORDER IS PASSED BY THE HON'BLE NCLT FOR APPROVAL OF RESOLUTION PLAN/ LIQUIDATION OF THE CORPORATE DEBTOR**

The following resolution was put before the COC members for their consideration:

"RESOLVED THAT the consent of members of COC be and is hereby accorded to the future cash flows and expenses of Rs. 7,10,000/- to be incurred till an order is passed by Hon'ble NCLT for approval of resolution plan u/s 30(4) or liquidation u/s 33 of IBC, 2016"

"RESOLVED FURTHER THAT the Resolution Professional shall be entitled to a fee of Rs. 1,00,000/- plus, GST (p.m.) from the period application being filed by the Resolution professional for approval of resolution Plan or liquidation till disposal of said application."

RESOLVED THAT the consent of members of COC be and is hereby accorded to authorize the Resolution Professional to make necessary expenses in the CIRP process which shall for part of the CIRP expenses."

Sr. No.	Creditors Name	Claim Amount	For		Against		Abstain
			Percentage of total debt	Percentage of total votes casted	Percentage of total debt	Percentage of total votes casted	Percentage of total debt
1.	Micro Capitals Private Limited	721,289,868.87	77.97 %	77.97 %	--	--	--
2.	Axis Bank Limited	203,833,971.00	22.03%	22.03%	--	--	--
	TOTAL	**233,593,745.00**	**100.00%**	**100.00%**	--	--	--

RESULT: THE AGENDA ITEM APPROVED & PASSED WITH UNANIMOUS VOTE OF 100% OF THE COC THROUGH E-VOTING IN FAVOUR OF RESOLUTION.

Dharmendra Dhelariya IBBI/PA/001/ IP-P00251 2017-18/10480 Insolvency Professional

IP Dharmendra Dhelariya
Chairman
IP Registration No.: IBBI/IPA-001/IP-P00251/2017-18/10480
AFA Number: AA1/10480/02/100323/103960
AFA valid upto 29/02/2024

Date: 09th November, 2023
Place: Ahmedabad

5. **TO CONSIDER THE OPTION TO EXPLORE COMPROMISE OR ARRANGEMENT WITH THE CORPORATE DEBTOR AS PER REGULATION 39BA OF IBBI (INSOLVENCY RESOLUTION PROCESS FOR CORPORATE PERSONS) REGULATIONS, 2016**

The following resolution was put before the COC members for their consideration:

"RESOLVED THAT in pursuant to the Regulation 39BA of IBBI (Insolvency Resolution Process for Corporate Persons) Regulations, 2016, the consent of members of COC be and is hereby accorded to explore the option of compromise or arrangement with the Corporate Debtor till the time application for liquidation under Section 33 of IBC, 2016 is pending before the Adjudicating Authority."

Sr. No.	Creditors Name	Claim Amount	For		Against		Abstain
			Percentage of total debt	Percentage of total votes casted	Percentage of total debt	Percentage of total votes casted	Percentage of total debt
1.	Micro Capitals Private Limited	721,289,868.87	--	--	77.97 %	77.97 %	--
2.	Axis Bank Limited	203,833,971.00	22.03%	22.03%	--	--	--
	TOTAL	**233,593,745.00**	**22.03%**	**22.03%**	**77.97 %**	**77.97 %**	--

RESULT: THE AGENDA ITEM WAS REJECTED WITH MAJORITY OF THE COC THROUGH E-VOTING AGAINST THE RESOLUTION.

Dharmendra Dhelariya IBBI/IPA/001/IP-P00251 2017-18/10480 Insolvency Professional

IP Dharmendra Dhelariya
Chairman
IP Registration No.: IBBI/IPA-001/IP-P00251/2017-18/10480
AFA Number: AA1/10480/02/100323/103960
AFA valid upto 29/02/2024

Date: 09th November, 2023
Place: Ahmedabad

6. **IN CASE COC MEMBERS DECIDE TO LIQUIDATE THE AFFAIRS OF THE CORPORATE DEBTOR UNDER SECTION 33, TO CONSIDER APPOINTMENT OF MR. DHARMENDRA DHELARIYA AS THE LIQUIDATOR OF THE CORPORATE DEBTOR AND FIX HIS REMUNERATION AS PER REGULATION 39D OF IBBI (INSOLVENCY RESOLUTION PROCESS FOR CORPORATE PERSONS) REGULATIONS, 2016**

The following resolution was put before the COC members for their consideration:

"**RESOLVED THAT** pursuant to Section 33 of the Insolvency and Bankruptcy Code, 2016 and the regulations made thereunder, the consent of the COC Members be and is hereby accorded for filing application for Initiation of Liquidation proceedings against the Corporate Debtor, KSS Limited and to appoint the existing Resolution Professional i.e., Mr. Dharmendra Dhelariya in the capacity of the Liquidator of the Corporate Debtor, pursuant to his consent to act as liquidator.

RESOLVED FURTHER THAT pursuant to Regulation 4 of IBBI (Liquidation Process) Regulations, 2016, the liquidator shall be entitled to a fee of Rs. 1,00,000 plus, GST.

RESOLVED FURTHER THAT the Resolution Professional be and is hereby authorized to submit an application before the Hon'ble Adjudicating Authority and to do all such acts, deeds and things as may be required or considered necessary or incidental thereto."

Sr. No.	Creditors Name	Claim Amount	For		Against		Abstain
			Percentage of total debt	Percentage of total votes casted	Percentage of total debt	Percentage of total votes casted	Percentage of total debt
1.	Micro Capitals Private Limited	721,289,868.87	77.97 %	77.97 %	--	--	--
2.	Axis Bank Limited	203,833,971.00	--	--	22.03%	22.03%	--
	TOTAL	**233,593,745.00**	**77.97 %**	**77.97 %**	**22.03%**	**22.03%**	--

RESULT: THE AGENDA ITEM APPROVED & PASSED WITH MAJORITY OF THE COC THROUGH VOTING IN FAVOUR OF RESOLUTION.

Dharmendra Dhelariya ★ IBBI/PA/001/ IP-P00251 2017-18/10480 ★ Insolvency Professional

IP Dharmendra Dhelariya
Chairman
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Date: 09th November, 2023
Place: Ahmedabad

7. **TO DETERMINE ESTIMATE OF LIQUIDATION COST, LIQUID ASSETS AND THE CONTRIBUTION REQUIRED TO BE MADE BY THE MEMBERS OF COC PURSUANT TO REGULATION 39B OF IBBI (INSOLVENCY RESOLUTION PROCESS FOR CORPORATE PERSONS) REGULATIONS, 2016**

The following resolution was put before the COC members for their consideration:

"RESOLVED THAT in pursuant to the Regulation 39B of IBBI (Insolvency Resolution Process for Corporate Persons) Regulations, 2016, the estimate of Liquidation Cost, Liquid Assets and the contributions required to be made by Financial Creditors as placed before the COC be and is hereby approved by the COC members.

RESOLVED FURTHER THAT the Resolution Professional be and is hereby authorized to submit the Estimate of Liquidation Cost, Liquid Assets and the Contributions required by Financial Creditor in Form H before the Hon'ble Adjudicating Authority and to do all such acts, deeds and things as may be required or considered necessary or incidental thereto".

Sr. No.	Creditors Name	Claim Amount	For		Against		Abstain
			Percentage of total debt	Percentage of total votes casted	Percentage of total debt	Percentage of total votes casted	Percentage of total debt
1.	Micro Capitals Private Limited	721,289,868.87	--	--	77.97 %	77.97 %	--
2.	Axis Bank Limited	203,833,971.00	--	--	22.03%	22.03%	--
	TOTAL	**233,593,745.00**	--	--	**100.00%**	**100.00%**	--

RESULT: THE AGENDA ITEM WAS REJECTED WITH UNANIMOUS VOTE OF 100% OF THE COC THROUGH VOTING AGAINST THE RESOLUTION.

Dharmendra Dhelariya IBBI/PA/001/IP-P00251 2017-18/10480 Insolvency Professional

IP Dharmendra Dhelariya
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IP Registration No.: IBBI/IPA-001/IP-P00251/2017-18/10480
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8. **TO CONSIDER AND RECOMMEND IN PURSUANT TO REGULATION 39C OF IBBI (INSOLVENCY RESOLUTION PROCESS FOR CORPORATE PERSONS) REGULATIONS, 2016, THE SALE OF CORPORATE DEBTOR AS A GOING CONCERN UNDER CLAUSE (E) OF REGULATION 32 OF IBBI (LIQUIDATION PROCESS) REGULATIONS, 2016 OR SALE OF THE BUSINESS OF CORPORATE DEBTOR AS A GOING CONCERN UNDER CLAUSE (F) THEREOF**

The following resolution was put before the COC members for their consideration:

"RESOLVED THAT in pursuant to the provisions of Regulations 39C of IBBI (Insolvency Resolution Process for Corporate Persons) Regulations, 2016, the consent of members of COC be and is hereby accorded to sale of Corporate Debtor as a going concern."

Sr. No.	Creditors Name	Claim Amount	For		Against		Abstain
			Percentage of total debt	Percentage of total votes casted	Percentage of total debt	Percentage of total votes casted	Percentage of total debt
1.	Micro Capitals Private Limited	721,289,868.87	--	--	77.97 %	77.97 %	--
2.	Axis Bank Limited	203,833,971.00	22.03%	22.03%	--	--	--
	TOTAL	**233,593,745.00**	**22.03%**	**22.03%**	**77.97 %**	**77.97 %**	--

RESULT: THE AGENDA ITEM WAS REJECTED WITH MAJORITY OF THE COC THROUGH E-VOTING AGAINST THE RESOLUTION.

Dharmendra Dhelariya ★ IBBI/PA/001/IP-P00251 2017-18/10480 ★ Insolvency Professional

IP Dharmendra Dhelariya
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IP Registration No.: IBBI/IPA-001/IP-P00251/2017-18/10480
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AFA valid upto 29/02/2024

Date: 09th November, 2023
Place: Ahmedabad

9. **TO DISCUSS AND DELIBERATE FOR FILING AN APPLICATION WITH THE ADJUDICATING AUTHORITY TO EXTEND THE PERIOD OF THE CORPORATE INSOLVENCY RESOLUTION PROCESS BEYOND TWO HUNDRED AND SEVENTY DAYS CONCLUDING ON 21ST OCTOBER, 2023.**

The following resolution was put before the COC members for their consideration:

"RESOLVED THAT the CIRP period shall be extended by a period of 60 days or the number of days as may be granted by the Hon'ble Adjudicating Authority, in view of the same Resolution Professional be and is hereby authorized by the COC Members to file an application before the Hon'ble National Company Law Tribunal, Mumbai Bench to seek further extension of 60 days beyond 270 days under Section 12(2) and 60(5) of the Insolvency and Bankruptcy Code, 2016 read with Regulation 40 of IBBI (Insolvency Resolution Process for Corporate Persons) Regulations, 2016."

"RESOLVED FURTHER THAT the Creditors of Committee hereby agrees and authorizes Mr. Dharmendra Dhelariya, the Resolution Professional to appoint any advocate to file appropriate application before the Hon'ble Adjudicating Authority, Mumbai Bench for extension of time of CIRP."

Sr. No.	Creditors Name	Claim Amount	For		Against		Abstain
			Percentage of total debt	Percentage of total votes casted	Percentage of total debt	Percentage of total votes casted	Percentage of total debt
1.	Micro Capitals Private Limited	721,289,868.87	77.97 %	77.97 %	--	--	--
2.	Axis Bank Limited	203,833,971.00	22.03%	22.03%	--	--	--
	TOTAL	**233,593,745.00**	**100.00%**	**100.00%**	**--**	--	--

RESULT: THE AGENDA ITEM APPROVED & PASSED WITH UNANIMOUS VOTE OF 100% OF THE COC THROUGH VOTING IN FAVOUR OF RESOLUTION.

Dharmendra Dhelariya IBBI/PA/001/ IP-P00251 2017-18/10480 Insolvency Professional

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