



Dated: July 20, 2019

National Stock Exchange of India Limited 'Exchange Plaza', C-1, Block-G, Bandra-Kurla Complex, (Bandra East) MUMBAI-400 051	BSE Limited 25 th Floor, New Trading Ring, Rotunda Building P.J. Towers, Dalal Street, Fort, MUMBAI- 400 001
Ref.: Kwality Limited (KWALITYLTD/INE775B01025)	Ref.: Kwality Limited (KWALITYLTD/INE775B01025)

Dear Sir,

RE: Disclosure regarding resignation of Woman Independent Director of Kwality Limited under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

With reference to the subject matter and pursuant to Regulation 30, of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, it is hereby intimated that Kwality Limited (hereinafter, "Company") had received a letter dated July 01, 2019 from Ms. Swati Chaturvedi (DIN: 08187398), Independent Woman Director, tendering her resignation from the Board of Directors of the Company, with immediate effect, for personal reasons, which was duly communicated to National Stock Exchange of India Limited and BSE Limited vide intimation letter dated July 05, 2019.

As per the mandate of the provisions of Section 28 (j) of the Insolvency and Bankruptcy Code, 2016, ("Code"), the Resolution Professional during the corporate insolvency resolution process, shall not take any of the actions mentioned in Section 28(1) of the Code, without the prior approval of the Committee of Creditors (hereinafter, "CoC"), including, "make any change in the management of the Corporate Debtor or its subsidiary".

Thus, the Resolution Professional placed the resignation of Ms. Swati Chaturvedi in the meeting of Committee of Creditors of the Company held on July 15, 2019 for their approval. Post discussions and deliberations, the Committee of Creditors decided to vote upon the issue via electronic voting system through electronic means. Central Depository Services Limited (CDSL) was engaged as Authorised Agency to ensure secured system for e-voting on the issue and the e-voting window remained open from 12:00 PM Thursday July 18, 2019 till 12:00 PM on Friday, July 19, 2019. The votes cast in favour of aforesaid resolution represented less than 66% voting share of the total voting share. As per Section 28 (3) of the Code, no action under section 28 (1) shall be approved by the Committee of Creditors, unless by a vote of sixty-six percent of the voting shares.

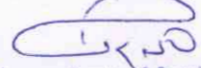


In view of the provisions of Section 28 of the Code, the agenda for resignation of Ms. Swati Chaturvedi (DIN- 08187398), which was put to vote before the Committee of Creditors stands disapproved.

The summary of the decision taken via electronic means on the said agenda item by the CoC is attached alongwith this intimation for your reference.

You are requested to take instant information on records.

Thanking you,
Yours faithfully,



Pradeep K. Srivastava

(Company Secretary & Compliance Officer)

(Kwality Limited is under Corporate Insolvency Resolution Process of the Insolvency and Bankruptcy Code 2016. Its affairs, business and assets are being managed by the Resolution Professional, Mr. Shailendra Ajmera, appointed by the National Company Law Tribunal by order dated 11th December 2018 and continued as Resolution Professional by the Committee of Creditors in its meeting held on 11th January, 2019 under the provisions of the Code.)



**Summary Report of the decision taken on the agenda item circulated for
Voting by electronic means**

{Pursuant to Regulation 26 of Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016}

To,
The Participants,
Ninth CoC Meeting of Kquality Limited

Dear All,

I, Shailendra Ajmera, Resolution Professional (RP) for Kquality Limited ("the Company" or "Kquality") had convened the Ninth CoC meeting of 'Kquality Limited' on 15th July 2019 at 11:00 AM at The Claridges, Viceroy Hall, 12 Dr. A P J Abdul Kalam Road, New Delhi - 110011 wherein it was decided that the voting in respect of the one agenda items would be undertaken by electronic voting system.

The voting in respect of one (1) agenda items was accordingly carried through electronic voting system. The details of the voting mechanism were sent by the Resolution Professional on the respective email IDs as provided by the members of the CoC. Central Depository Services Limited ('CDSL') was engaged as the Authorized Agency to provide secured system for e-voting process and the e-voting window remained open from **12:00 PM on Thursday, 18th July 2019 till 12:00 PM on Friday, 19th July 2019.**

In terms of Regulation 26(4) of Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016, I herein announce the decision taken on the proposed agenda items based on the reports generated by Central Depository Services Limited upon the conclusion of electronic voting.

Resolution No.	Resolution Description	Votes Cast in Favor		Votes Cast Against		Abstain Votes	
		No. of Votes	%	No. of Votes	%	No. of Votes	%
1.	Do you agree to accept the resignation of Ms Swati Chaturvedi (DIN- 08187398), Company's Independent Woman Director?	5	12.69%	5	34.79%	15	52.52%

Voting Result:

Since the votes casted against the favour of the aforesaid resolution are representing less than 66% of the voting share of CoC as required under Section 28 of the Insolvency

& Bankruptcy Code, 2016 ("IBC"), the resignation of Ms. Swati Chaturvedi (DIN-08187398), Company's Independent Woman Director stands disapproved.

Yours truly,

Shailendra Ajmera
Resolution Professional - Kwaliti Limited

19th July, 2019
New Delhi