Dear Sir/Madam,

This is with reference to your email regarding the non-intimation of the Board Meeting and non-submission of the financial results of Teerth Gopicon Limited ("the Company") for the quarter and half year ended September 30, 2026, pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations").

In this regard, we wish to submit that the Company was admitted into the Corporate Insolvency Resolution Process (CIRP) pursuant to the order dated August 10, 2026, passed by the Hon'ble National Company Law Tribunal (NCLT), Ahmedabad Bench, in C.P. (IB) No. 408(AHM) of 2025, whereby CA Ajit Gyanchand Jain was appointed as the Interim Resolution Professional (IRP) under Section 16 of the Insolvency and Bankruptcy Code, 2016 (the "Code"). Consequent to the commencement of CIRP, the powers of the Board of Directors stood suspended in terms of Section 17 of the Code. The suspended directors have challenged the aforesaid order before the Hon'ble National Company Law Appellate Tribunal (NCLAT), Principal Bench, New Delhi, by way of Company Appeal (AT) (Insolvency) Nos. 1873 of 2026 and 1878 of 2026, along with I.A. No. 7116 of 2026.

It is further submitted that the complete books of account, financial records and information relating to the Company and its subsidiaries have not been made available by the erstwhile management. In this regard, CA Ajit Gyanchand Jain, in his capacity as IRP of the Company, has filed an application under Sections 19(2) and 60(5) of the Code read with Rule 11 of the National Company Law Tribunal Rules, 2016, being IA/1699(AHM)/2026 in C.P. (IB)/408(AHM)/2025, titled "Ajit Jain, IRP of Teerth Gopicon Limited v. Maheshbhai Maganbhai Kumbhani & Others", seeking directions to the Respondents to assist and co-operate with the Applicant in the discharge of his duties as IRP. The said application is pending before the Hon'ble NCLT, Ahmedabad Bench.

Separately, in the aforesaid appeals, the Hon'ble NCLAT, vide its interim order dated October 14, 2026, has directed that the operation of the NCLT order dated August 10, 2026 shall remain stayed till the next date of listing, i.e., November 23, 2026. The appeals are presently pending consideration before the Hon'ble NCLAT. A copy of the interim order dated October 14, 2026 is enclosed for the kind perusal of the Exchange.

Further, the previous Statutory Auditor of the Company has resigned and the process of filling the resulting casual vacancy could not be completed. Consequently, the limited review of the financial results, as required under Regulation 33 of the SEBI LODR Regulations, could not be carried out. In addition, in the absence of the complete books of account, financial records and requisite information relating to the Company and its subsidiaries, the necessary accounting exercise and preparation and finalisation of the financial results could not be undertaken. These circumstances have also affected the ability to convene the Board Meeting for consideration and approval of the financial results and, consequently, to intimate the Stock Exchange of the proposed Board Meeting within the prescribed timeline.

In view of the above, the financial results of the Company for the quarter and half year ended September 30, 2026 could not be approved and submitted within the prescribed timeline. The delay and non-submission are neither intentional nor deliberate, but have arisen due to the non-availability of the requisite books of account, financial records and information, the pendency of the application seeking co-operation from the concerned persons, the resignation of the previous Statutory Auditor and the inability to complete the process of filling the resulting casual vacancy, together with the aforesaid proceedings before the Hon'ble NCLAT.

The Company/IRP is making efforts to obtain access to and possession of the necessary books of account, financial records and other relevant information. The financial results shall be prepared and submitted at the earliest upon the requisite records and information becoming available and upon completion of the necessary process, including the appointment of the Statutory Auditor to fill the casual vacancy and carrying out of the limited review as required under Regulation 33 of the SEBI LODR Regulations. The Exchange shall be kept informed of further developments in the matter.

In view of the above facts and circumstances, we respectfully request the Exchange to take the aforesaid explanation on record, grant reasonable time to the Company to obtain the requisite financial records and information and complete the necessary steps for preparation, review and submission of the financial results, and refrain from initiating any adverse action against the Company in this regard.

The Company assures the Exchange of its commitment to comply with the applicable regulatory requirements and shall keep the Exchange duly informed of further developments in the matter.

Thanking you,

Yours faithfully,

For Teerth Gopicon Limited (In CIRP)

Sd/-

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CA Ajit Gyanchand Jain
Deemed Resolution Professional
IBBI Registration No.: IBBI/IPA-001/IP-P00368/2017-18/10625
AFA No.: AA1/10625/02/311226/108741 (valid upto 31.12.2026)

NATIONAL COMPANY LAW APPELLATE TRIBUNAL
PRINCIPAL BENCH, NEW DELHI

Comp. App. (AT) (Ins) No. 1873 of 2026

IN THE MATTER OF:

Pallav Maheshbhai Kumbhani **...Appellant**

Versus

Kataria plastics Pvt. Ltd. & Anr. **...Respondents**

Present:

For Appellant : Mr. Abhyuday Singh, Mr. Arihant Kumar Nahar, Mr. Sunny Agrawal, Ms. Namasvi Gupta & Mr. Shubham Kothari, Adv.

For Respondents : None.

With

Comp. App. (AT) (Ins) No. 1878 of 2026 & I.A. No. 7116 of 2026

IN THE MATTER OF:

Chandrikaben Maheshbhai Kumbhani **...Appellant**

Versus

Kataria plastics Pvt. Ltd. & Anr. **...Respondents**

Present:

For Appellant : Mr. Abhyuday Singh, Mr. Arihant Kumar Nahar, Mr. Sunny Agrawal, Ms. Namasvi Gupta & Mr. Shubham Kothari, Adv.

For Respondents : None.

O R D E R
(Hybrid Mode)

14.10.2026 Heard Mr. Abhyuday Singh, Learned Counsel appeared on behalf of the Appellant through VC and perused the record.

2. Learned Counsel for the Appellant vehemently submits that the threshold limit has been required under Section 4 of the Code was not meeting in the instant matter and therefore, the Learned Adjudicating Authority was not having any jurisdiction to pass the Impugned Order and therefore, the Impugned Order may not be sustained on this sole ground.

3. It is further submitted that in compliance of the order of this Appellate Tribunal dated 07.10.2026 an additional affidavit has been filed disclosing therein the total of the various invoices shown in Part IV of the application moved by the Appellant and the correct total of these invoices would be Rs. 1,00,67,644/- which has been wrongly mentioned in the Part IV as Rs. 99,35,914/- and the interest has also not been shown correctly therein as Rs. 1,16,28,841/-.

4. It is further submitted that the Respondent / Operational Creditor has concealed before the Learned Adjudicating Authority that Rs. 25 Lakhs were infact paid by the Appellant on 05.02.2025 and thus, only about Rs. 75 Lakhs would be due on the Appellant, on the day when the petition under Section 9 was filed before the Learned Adjudicating Authority, which was below the threshold.

5. It is further submitted that if the calculation of the interest as made by the Respondent/ Operation Creditor is believed and if the interest as calculated by the Appellant i.e., Rs 16,92,927 /- is added to the remaining dues of Rs. 75,67,644/- the total will be much below the statutory threshold of Rs. 1 Crore.

6. It is further submitted that when the threshold as provided under Section 4 of the Code was not meeting the Impugned Order is not liable to be sustained and must be set aside.

7. We have heard Learned Counsel for the Appellant and perused the record.

8. Having regard to the additional affidavit filed by the Appellant and the facts disclosed therein, we are inclined to extend some protection to the Appellant till the next date of listing.

9. Issue notice to the Respondents. Steps along with requisites be taken up within three working days from today. Learned Counsel for the Appellant is at liberty to serve the Respondent by all possible means including by hand i.e., Dasti.

10. It is provided that till the next date of operation of the Impugned Order shall remain stayed.

11. List accordingly on **23.11.2026.**

[Justice Mohammad Faiz Alam Khan]
Member (Judicial)

[Mr. Naresh Salecha]
Member (Technical)

Sim/Kam