TULSI EXTRUSIONS LIMITED

Regd. Off. PLOT NO. N-99, M I D C AREA, JALGAON MH 425003
CIN: L29120MH1994PLC081182
Email: tulsipipesindia@gmail.com, Contact No. +91 8530069505

December 16, 2023

To
National Stock Exchange of India Limited
Listing Department
Exchange Plaza, Bandra-Kurla Complex Bandra [East] Mumbai - 400051
Symbol: TULSI

SUB: REGULATION 30 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

Dear Sir/Ma'am,

Pursuant to the Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform you that the Company is active and updated the current status. Please find enclosed herewith attached **Annexure-1.**

This is for your information and record.

Thanking you,

Yours faithfully,

For Tulsi Extrusions Limited

Surender Kumar Bansal
Digitally signed by Surender Kumar Bansal
Date: 2023.12.16 13:56:13 +05'30'

Surender Kumar Bansal
Director
DIN: 02359089

Encl: As above

Annexure 1

TULSI EXTRUSIONS LIMITED

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16.12.2023

TO,
LISTING COMPLIANCE DEPARTMENT
NATIONAL STOCK EXCHANGE OF INDIA LIMITED

SUB: STATUS UPDATE IN THE MATTER OF M/S TULSI EXTRUSIONS LIMITED

Dear Madam/Sir,

With reference to the captioned subject regarding status update in the matter of M/s Tulsi Extrusions Limited, we would like to inform you that the Corporate Insolvency Resolution Process was initiated against M/s Tulsi Extrusions Limited ("Corporate Debtor") on 28th, December, 2018 by application of the Punjab National Bank under section 7 of the Insolvency Bankruptcy Code, 2016 ("Code"). The Liquidation Process was initiated against the Corporate Debtor vide order dated 20th, February 2020 and Mr. Amit C Poddar was appointed as the Liquidator vide order dated 2nd, March 2020.

Pursuant to the above, the Liquidator had sold the Corporate Debtor as a going concern under Regulation 32(e) of the IBBI (Liquidation Process) Regulation, 2016 through e-auction conducted on 20.05.2021, wherein the undersigned was declared as the successful bidder.

The undersigned being the successful bidder paid the full bid price towards the purchase of the corporate debtor as a going concern. The Liquidator had also distributed the sale proceeds to the stakeholders as per the provision of Section 53 of Insolvency and Bankruptcy Code, 2016.

Hence, the Liquidator in exercise of the powers conferred under Section 35(1)(f) of the IBC, 2016 read with Regulation 32A of Liquidation Process Regulation, issued the Certificate of Sale on 31st December, 2021 to complete the sale of the Corporate Debtor as a "going concern" to the undersigned ("Successful Bidder"). Thereafter, the undersigned being the successful bidder filed an application before Hon'ble NCLT in IA 2558 of 2021 for several reliefs and concessions including activation of the status of the Company on the MCA Master data from "Under Liquidation" to "Active" and to form new Board of Directors.

Hence, the Hon'ble NCLT vide order dated 01.05.2023 directed the Liquidator to write a letter to the Registrar of Companies informing him to change of the status of the Corporate Debtor Company from liquidation to as a going concern and the Liquidator will be approached by the undersigned being the Successful bidder for other relief and concession.

Annexure 1

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Further, **in order to comply with General Circular Number 08/2020 dated 06th March 2020** issued by the Ministry of Corporate affairs **("MCA").** The Liquidator had vested responsibility to file the Annual Return and Financial Statement form for the financial Year 2017-18 to 2021-22 in e-Form GNL-2 by affixing his DSC in the Capacity of Liquidator of the Company with normal fees but due to technical issue of MCA website and his DSC, he could not able to file the same through his DSC, therefore, he has assigned his responsibility to Mr. Surender Bansal having DIN: 02359089 **(Successful Acquirer of Company under liquidation)** through vested right pursuant to order IA 2558/2021 in C.P. (IB)/3171(MB) 2018 dated 01st May 2023. Copy of order dated 01.05.2023 is enclosed herewith.

The All-Forms AOC-4 and MGT-7 pertaining to FY 2017-18 to 2021-22 were filed by Mr. Surender Kumar Bansal by affixing his DSC through GNL-2 by virtue of vested power from authority letter signed by the Liquidator and said authority letter was also enclosed in the forms GNL-2 in order to place in e-record of ROC.

Please note that the status of the Company is showing **"Active Non-Compliant"** due to non-filling of Annual Return and Financial Statement during the period of Liquidation. Therefore, the necessary forms for appointment of directors cannot be filed due to non-activation of the Company. In this regard, we have made an application to the Registrar of Company, Mumbai to change the Status of the Company from "**INACTIVE Compliant" to "ACTIVE Compliant"** in the Master Data of the Company.

Accordingly, we are stuck to comply with the provisions of Companies Act, SEBI regulations as we cannot hold board meetings.

As far as holding of general meetings are concerned, I, the undersigned being the successful bidder is in the process of filing application before the Hon'ble NCLT to reduce the share capital of the Company from 27494610 Equity Shares of ₹ 10/- each to 1047473 Equity Shares of ₹ 10/- each, equivalent to 5% of the existing paid of capital of the Company and to fresh issue of Equity shares of the Company to the undersigned and his affiliates.

Consequently, reduction of existing equity shares and issuing & listing of fresh equity shares are pending yet. Therefore, we are unable to hold general meetings also.

We will be able to submit information required under regulations of SEBI (LODR) Regulations 2015 or any other applicable law, once the status of Company is changed from "INACTIVE Compliant" to "ACTIVE Compliant", necessary forms for appointment

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of directors are filed and reduction of existing equity shares and issuing & listing of fresh equity shares are done.

Hence, we are unable for submission of information required under regulations of SEBI (LODR) Regulations 2015 on NSE listing centre and unable to do required listing compliances.

Please take the above reply on record.

Thanking you,

Yours faithfully,

For Tulsi Extrusions Limited

Surender Kumar Bansal

Digitally signed by Surender Kumar Bansal
Date: 2023.12.16 13:57:24 +05'30'

Surender Kumar Bansal
Director
DIN: 02359089

NATIONAL COMPANY LAW TRIBUNAL
MUMBAI BENCH, COURT-II

1. IA 2558/2021 in C.P. (IB)/3171(MB)2018

CORAM:
SHRI SHYAM BABU GAUTAM **SHRI KULDIP KUMAR KAREER**
HON'BLE MEMBER (T) **HON'BLE MEMBER (J)**

ORDER SHEET OF THE HEARING OF MUMBAI BENCH OF THE NATIONAL COMPANY LAW TRIBUNAL ON 01.05.2023

NAME OF THE PARTIES: **Surender Kumar Bansal**
IN THE MATTER OF
Punjab National Bank
V/s
Tulsi Extrusions Ltd

APPEARANCE:
IA 2558 of 2021
FOR APPLICANT/SUCCESSFUL BIDDER **:** Adv. Agam H Maloo
FOR RESPONDENT/LIQUIDATOR **:** Adv. Krishna Iyer
LIQUIDATOR (in person) **:** Mr. Amit Poddar

Section: 60(5) U/s 7 of Insolvency and Bankruptcy Code, 2016

ORDER

The matter is taken up through Virtual Hearing (VC).

IA 2558 of 2021:- The present Application field by the Successful Bidder in relation to the E-auction sale of the Corporate Debtor as a going concern. Counsel appearing for the Applicant submitted that the sale of the Corporate Debtor Company was conducted as a going concern by the Liquidator. Liquidator present in person and submitted that entire sale consideration has been deposited by the Successful auction purchaser in the Liquidation account and distribution has also been done amongst stack holders. Liquidator is directed to write a letter

to the Registrar of Companies informing him to change of the status of the Corporate Debtor Company from liquidation to as a going concern. Counsel appearing for the Applicant submitted that for other relief and concessions he will approach the Liquidator and the liquidator in turn will do the needful as envisaged in the IB code. In that view of the matter, **IA 2558 of 2021** is **disposed of** with the above terms.

Sd/-
SHYAM BABU GAUTAM
Member (Technical)

Sd/-
KULDIP KUMAR KAREER
Member (Judicial)

01.05.2023
ANKIT