

(Under Corporate Insolvency Resolution Process vide Order of Hon'ble NCLT dated 30.08.2018)

Ref: PDL/RKR/Co./2018-19/201

To,

The National Stock Exchange of India
Limited
Exchange Plaza, Plot No. C-1, G Block ,
Bandra- Kurla Complex, Bandra (E),
Mumbai- 400051

Date: November 13, 2018

BSE Limited
25th Floor, New Trading Ring,
Rotunda Building,
P.J. Towers, Dalal Street,
Fort Mumbai: 400001

Scrip Code – PARABDRUGS

Scrip Code – 533211

Subject: Outcome of second meeting of Committee of Creditors (“CoC”) of the Corporate Debtor

Dear Sir,

This is to inform you that pursuant to the provisions of Regulations 18, 19 and 20 of the IBBI (Insolvency Resolution Process for Corporate Persons) Regulations, 2016, the second meeting of Committee of Creditors (“CoC”) of the Corporate Debtor, held on November 3, 2018 at 11 A.M. at Hotel K.C. Residency, SCO: 377 – 380, Sector – 35B, Chandigarh – 160022, have, *inter-alia*, voted on the following items with requisite majority:

S. No.	Resolution	Votes in Favor	Votes Against	Abstained	Result
1	Ratification of the remuneration of the IRP as insolvency resolution process costs after the expiry of 30 days	90.53%	9.47%	0.00%	PASSED
2	Ratification of the remuneration of resolution professional	96.09%	3.91%	0.00%	PASSED
3	Ratification of appointment and fee of PricewaterhouseCoopers Private Limited and PricewaterhouseCoopers Professional Services LLP to assist the Resolution Professional during CIRP	85.78%	14.22%	0.00%	PASSED
4	Ratification of the fees and appointment of two registered valuers	90.19%	9.81%	0.00%	PASSED
5	Approval of the delegation of authority by the resolution professional during the CIRP	98.40%	1.60%	0.00%	PASSED

S. No.	Resolution	Votes in Favor	Votes Against	Abstained	Result
	to Mr. Sarthak Mohanty for the purposes of discharging his responsibility in terms of the code				
6	Ratification of the appointment and fee of security service providers – M/s. Security and Intelligence Services India Limited at three factory locations of the corporate debtor	88.93%	11.07%	0.00%	PASSED
7	Ratification of the appointment and fees of M/s Dhawan & Co as the legal advisor to the resolution professional	81.32%	18.68%	0.00%	PASSED
8	Ratification of the appointment and fees of M/s Kansal Singla & Associates to assist the resolution professional for conducting the transaction audit of the corporate debtor	90.19%	9.81%	0.00%	PASSED
9	Approval of the appointment and fees of M/s Eaishman Pharma Private Limited as the technical advisor to the RP	71.67%	28.33%	0.00%	PASSED
10	Discussion and approval of advertisement inviting expression of interest (“EOI”) from prospective investors and the approval of expenses towards publication of the said advertisement	100%	0.00%	0.00%	PASSED
11	Approval of the eligibility criteria for resolution applicant	97.69%	0.00%	2.31%	PASSED
12	Approval of the fee for granting virtual data room (VDR) access to qualifying resolution applicants	97.69%	2.31%	0.00%	PASSED
13	Approval of appointment of data room providers for setting up virtual data room (“VDR”) for sharing confidential information with the prospective resolution applicants	97.69%	2.31%	0.00%	PASSED

S. No.	Resolution	Votes in Favor	Votes Against	Abstained	Result
14	To accord approval for raising Priority funding/ Debt being Interim Finance to Corporate Debtor to finance CIRP Cost from COC members or any individual member	71.67%	21.38%	6.95%	PASSED

The following resolution was rejected at the meeting:

S. No.	Resolution	Votes in Favor	Votes Against	Abstained	Result
1	To accord approval for raising Priority funding/ Debt, being Interim Finance to Corporate Debtor to finance the operations of the Corporate Debtor from any Banks/Financial Institution/ Funds/ NBFCs/ Individuals	6.95%	93.05%	0.00%	REJECTED

The above may kindly be treated as disclosure pursuant to sub-clause 16 (g) of clause A in Part A of Schedule III of the Regulation 30 to the SEBI (Listing Obligations and Disclosure Requirements), 2015.

Thanking you

Yours faithfully

For Parabolic Drugs Limited

Raj Kumar



Raj Kumar Ralhan

Regn.No.: IBBI/IPA-001/IP-P00981/2017-2018/11614

Resolution Professional of Parabolic Drugs Limited

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