

Ramsarup Industries Ltd.



To,
Listing Department,
National Stock Exchange of India Ltd. (NSE)
Exchange Plaza, Bandra Kurla Complex,
Bandra (East), Mumbai-400 051

Date: 08 October 2018

Dear Sir,

Sub: Outcome of 13th meeting of the Committee of Creditors (CoC)
Ref: Compliance/Disclosure requirements for Ramsarup Industries Limited which is currently
undergoing a Corporate Insolvency Resolution Process (CIRP)

With reference to the subject matter this is to inform you that the Thirteenth meeting of the Committee of Creditors of the Corporate Debtor was held on 27 September 2018 at 11:00 AM at Orion Room, The Learning Galaxy, 8th Floor, Iconic Wing, Urmi Estate, 95, Lower Parel (West), Mumbai 400013, India.

The outcome of the meeting is summarised as herein below:

1. An updated list of creditors- version 3 as on 20 September 2018 was prepared and filed with the NCLT Kolkata on 27 September 2018.
2. The appeal of the RP against the NCLT Kolkata order in the application made by a prospective Resolution Applicant was heard at NCLAT, Delhi on 25 September 2018 and the RP and his legal advisors apprised the COC about the status of the same. The chairperson did not want to hear the substantive arguments on the matter and requested for the process to continue in the interim. He directed that the CoC is free to consider all the bids submitted till date and thereafter the RP / Appellant can place the resolution plan before the Adjudicating Authority, in accordance with Section 31 of the IBC. However, the said decision of the CoC will be subject to the final outcome of the present appeal. The NCLAT directed that the time period from 07 August 2018 (Date of filing of Application by the resolution applicant before NCLT, Kolkata) till 25 September 2018 (date of circulating the plans to the CoC members), to be excluded from the period provided for in Section 12 of IBC for completion of the CIRP and accordingly the time period has been extended till 21 November 2018.

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3. The COC decided that a clarification be issued on the Evaluation Matrix for facilitating evaluation of the Composite bid received from the Resolution Applicant referred to in point 2 above. Accordingly, clarifications were issued to the Evaluation criteria and additional time period till 16 October 2018 be provided to all shortlisted EOI applicants including the resolution applicants who have already submitted their resolution plans to submit fresh/ revised plans.
4. The three resolution applicants were invited to present their plans to the COC, however only two of the resolution applicants attended the meeting.

Please acknowledge the receipt.

Yours faithfully

Thanking You

Kshitiz Chhawchharia
(IBBI/IPA-001/IP-P00358/2017-18/10616)
Resolution Professional
Ramsarup Industries Limited



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