

# FENOPLAST LIMITED

306, CHENOY TRADE CENTRE, SECUNDERABAD-TG 500003, IN.

CIN: L25209TG1975PLC001942

**(Company under Corporate Insolvency Resolution Process)**

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To

Date: 5<sup>th</sup> May, 2023

The General Manager  
Department of Corporate Services,  
BSE Limited,  
P.J. Towers, Dalal Street,  
Mumbai-400 001.

Dear Sir,

Sub: Outcome of 4<sup>th</sup> CoC Meeting of M/s. Fenoplast Limited held on 5<sup>th</sup> May, 2023.

With reference to the subject cited above, I would like to inform you that the following is the outcome of the 4<sup>th</sup> Committee of Creditors Meeting of M/s. Fenoplast Limited held on 5<sup>th</sup> May, 2023.

1. Resolution Professional (RP) informed that the quorum for the meeting is the presence of members of the Committee representing at least 33% of the voting rights present in person/virtual mode. RP further said that the CoC members with 100% voting rights are present; she chaired the meeting and commenced the proceedings.
2. RP informed to the CoC members that the minutes of the 3<sup>rd</sup> CoC meeting has already shared as per the provisions of the IBC, 2016 and requested them to inform if there are any changes to be done but both CoC members have approved without any changes.
3. The RP has shared the list of the EOIs Received from the prospective Resolution Applicants within the due date i.e. 25/04/2023 in response to the Form G issued on 09/04/2023. There are total of 11 EOIs received by RP from various Prospective Resolution Applicants (PRA's). Out of 11

EOIs, only 6 Prospective Resolution Applicants are satisfying the eligibility criteria decided by the COC members in the 2<sup>nd</sup> COC Meeting.

4. Out of 11 EOIs received, one EOI has been submitted by Mr. Krishna Kumar (one of the suspended promoter directors of Fenoplast Limited) along with his wife under his individual capacity. But he is not satisfied the eligibility criteria i.e. the Networth criteria approved by the COC members i.e. minimum tangible net worth of Rs.75 Crores.
5. The RP and CoC members came to the conclusion that the EOI submitted by the Mr Krishna Kumar not eligible as a eligible prospective resolution applicant since he has not complied the eligibility criteria approved by the CoC members.
6. The RP has shared the draft RFRP and draft Evaluation Matrix documents to the COC members as part of the supporting documents and run through the contents of the same.

The RP has requested the CoC members to review the draft documents i.e. RFRP and evaluation matrix and also requested the CoC members to inform if they have any concerns/issues/queries relating to in addition to the below matters:

7. EMD Amount of Rs.5,00,00,000/- in the form of Bank Guarantee/DD to be submitted by the Resolution Applicant along with the resolution plan. If the resolution plan is not approved of any PRA, then the Bank Guarantee/DD shall be returned within 15 days from the date of selection of successful Resolution Applicant.
8. Also, the successful Resolution Applicant shall provide 15% of resolution plan amount in the form of Performance Guarantee within 7 bank working days from the date of approval of the successful resolution plan by the CoC members.

9. The RP further informed to the CoC members that 29A eligibility check need to be done substantially for all the eligible PRAs. Therefore, there is a requirement of appointment of agencies who will do the 29A eligibility check with all the aspects of connected parties wise. The COC members have requested the RP to put this agenda item for E- Voting

As there is no other business to transact and discuss, the RP thanked all the Committee of Creditors for their active participation and support given and concluded the meeting.

This is for your information.

Yours sincerely,  
For Fenoplast Limited

Kalpana G  
Resolution Professional  
9962568858