

<b>General information about company</b>	
Scrip code	511389
NSE Symbol	VIDEOIND
MSEI Symbol	NOTLISTED
ISIN	INE703A01011
Name of the entity	Videocon Industries Limited
Date of start of financial year	01-04-2023
Date of end of financial year	31-03-2024
Reporting Quarter	Quarterly
Date of Report	31-12-2023
Risk management committee	Not Applicable
Market Capitalisation as per immediate previous Financial Year	Any other

**Annexure I****Annexure I to be submitted by listed entity on quarterly basis****I. Composition of Board of Directors**

Disclosure of notes on composition of board of directors explanatory Textual Information(1)

Whether the listed entity has a Regular Chairperson No

Whether Chairperson is related to MD or CEO No

Sr	Title (Mr / Ms)	Name of the Director	PAN	DIN	Category 1 of directors	Category 2 of directors	Category 3 of directors	Date of Birth
1	Mr	Venugopal Nandlal Dhoot	AANPD5594R	00092450	Executive Director	Not Applicable	CEO	30-09-1951
2	Mr	Satish Motilal Totala	AAEPT9649N	08901288	Executive Director	Not Applicable		30-06-1966
3	Mrs	Sarita Sanjay Surve	CLOPS5818M	07728829	Non-Executive - Independent Director	Not Applicable	Shareholder Director	26-09-1978
4	Mr	Sanjay Kumar Palecha	AGWPP2060K	10301038	Executive Director	Not Applicable		09-03-1970
5	Mr	Babubhai Dolatsinh Vaghela	ABAPV4994K	10301042	Executive Director	Not Applicable		12-12-1965
6	Mr	Amol Ashok Mandlik	AQEPM8600Q	10367846	Executive Director	Not Applicable		26-01-1978
7	Mr	Kalidas Vishnu Jadhav	AFKPJ0532M	10367847	Executive Director	Not Applicable		14-01-1972

**I. Composition of Board of Directors****Disqualification of Directors under section 164 of the Companies Act, 2013**

Sr	Whether the director is disqualified?	Start Date of disqualification	End Date of disqualification	Details of disqualification	Current status
1	Yes	30-10-2022	29-10-2027	Mr. Venugopal N Dhoot has incurred disqualification under section 164(2) of the Companies Act, 2013 from October 30, 2022 due to the non-filing of financial statements and annual returns of the Company for the last three financial years i.e. for the financial year 2019-20, 2020-21 and 2021-22.	Inactive
2	Yes	30-10-2022	29-10-2027	Mr. Satish M Totala has incurred disqualification under section 164(2) of the Companies Act, 2013 from October 30, 2022 due to the non-filing of financial statements and annual returns of the Company for the last three financial years i.e. for the financial year 2019-20, 2020-21 and 2021-22. However, in terms of the first proviso to section 167(1)(a) of the Act, he does not vacate his office as director in the Company.	Active
3	No				Inactive
4	No				Active
5	No				Active
6	No				Active
7	No				Active

**I. Composition of Board of Directors**

Sr	Whether special resolution passed? [Refer Reg. 17(1A) of Listing Regulations]	Date of passing special resolution	Initial Date of appointment	Date of Re-appointment	Date of cessation	Tenure of director (in months)	No of Directorship in listed entities including this listed entity (Refer Regulation 17A of Listing Regulations)	No of Independent Directorship in listed entities including this listed entity [with reference to proviso to regulation 17A(1) & 17A(2)]	Number of memberships in Audit/ Stakeholder Committee(s) including this listed entity (Refer Regulation 26 (1) of Listing Regulations)	No of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity (Refer Regulation 26 (1) of Listing Regulations)	Notes for not providing PAN	Notes for not providing DIN
1	NA		01-06-2005	11-11-2016			1	0	1	0		
2	NA		05-10-2020	05-10-2022	05-10-2023		1	0	0	0		
3	NA		11-02-2017	22-12-2017		55	0	0	0	0	Textual Information (2)	
4	NA		14-09-2023				1	0	0	0		
5	NA		14-09-2023				1	0	0	0		
6	NA		31-10-2023			2	2	0	0	0		
7	NA		31-10-2023			2	1	0	0	0		

### Text Block

Textual Information(1)	<p>Videocon Industries Limited (the Company) was admitted to Corporate Insolvency Resolution Process (CIRP) in terms of the provisions of the Insolvency and Bankruptcy Code, 2016 (Code) and in pursuance to the order of the Honble National Company Law Tribunal, Mumbai (NCLT) dated June 06, 2018. Subsequently, the NCLT vide its order dated August 08, 2019 ordered the consolidation of the CIRP of 13 Videocon group entities including the Company (Corporate Debtors). Further, NCLT vide order dated June 08, 2021 (Approval Order), approved the resolution plan submitted by Twin Star Technologies Limited (Approved Plan).</p> <p>In terms of the Approved Plan, a steering committee of the Company had been constituted (Steering Committee). The Steering Committee in its meeting held on June 18, 2021 had appointed the Resolution Professional, Mr. Abhijit Guhathakurta, as the interim manager of the Corporate Debtors (Interim Manager), for undertaking the management and control the Company, from the date of Approval Order till the completion of the implementation process on the Closing Date (as provided under the Approved Plan).</p> <p>However, pursuant to the appeals filed by three dissenting financial creditors (among others) before the Honble National Company Law Appellate Tribunal, New Delhi (the NCLAT), the Honble NCLAT, vide its order dated July 19, 2021 in the said Appeals (the Stay Order), inter-alia stayed the operation of the NCLT Approval Order till the next date of hearing and ordered the maintenance of status quo ante as before passing of the NCLT Approval Order. Further, as per the Stay Order, the Resolution Professional had been directed to continue to manage the 13 Videocon Group Entities as per the provisions of the Code till the next date of hearing.</p> <p>Later on, the NCLAT vide its final order dated January 05, 2022 set aside the Approval Order and remitted back the matter to the Committee of Creditors (the COC) for completion of the process relating to CIRP in accordance with the provisions of the Code (the, NCLAT Final Order). Subsequently, pursuant to the NCLAT Final Order, the COC in their meeting held on January 12, 2022, decided to invite fresh expressions of interest for submission of resolution plan for Consolidated Corporate Debtors in accordance with IBC and CIRP Regulations.</p> <p>However, Twin Star Technologies Limited challenged the NCLAT Final Order in Civil Appeals bearing numbers 509, 512 and 894 of 2022 before the Honble Supreme Court (SC Appeals). The SC Appeals were listed on February 14, 2022, on which date, the Honble Supreme Court made certain oral remark to the Resolution Professional and COC to not proceed further with the CIRP of the Consolidated Corporate Debtors till any orders in subsequent hearings. Pursuant to these oral remarks of the Honble Supreme Court, the status quo is being preserved in the current CIRP of Consolidated Corporate Debtors till further orders/directions of the Honble Supreme Court.</p> <p>Post commencement of CIRP, the members at the general meeting held on December 17, 2018 had dissented the resolution for the appointment of Mr. Venugopal N Dhoot as director of the Company on account of majority of the Promoters, Promoters Group and person acting in concert dissenting to the said resolution i.e., voting against the resolution. However, the committee of creditors of the Company has not approved the resultant change in the management of the Company as required in terms of the Section 28 of the Code, in light of the ongoing CIRP of the Company. Thus, Mr. Venugopal Dhoot continues to be designated as a Director of the Company.</p> <p>Further, while the tenure of Mr. Venugopal Nandlal Dhoot as Managing Director and Chairman of the Company had ended on August 31, 2020, he continues to be designated as the Chief-Executive Officer of the Company in terms of his appointment on November 16, 2016.</p> <p>In addition, the resignation of Mrs. Sarita Sanjay Surve as the Independent, Non-Executive Director of the Company was received by the Resolution Professional on June 27, 2022 and the same was placed before the Committee of Creditors.</p> <p>Mr. Satish Motilal Totala (DIN 08901288) vacated office of Whole Time Director of the Company w.e.f. October 5, 2023.</p> <p>Mr. Amol Ashok Mandlik have been appointed as Whole Time Director of the Company and Occupier of the factory of Videocon Industries Limited situated at Chittegaon for a period of 1 (One) year w.e.f. 31st October, 2023.</p> <p>Mr. Kalidas Vishnu Jadhav have been appointed as Whole Time Director of the Company and Occupier of the factory of Videocon Industries Limited situated at Warora for a period of 1 (One) year w.e.f. 31st October, 2023.</p>
Textual Information(2)	<p>The Company is required to fill details regarding the composition of statutory committees that are required to be constituted as per the SEBI LODR. The statutory committees as per SEBI LODR are: (i) Audit Committee, (ii) Nomination and Remuneration Committee, (iii) Stakeholders Relationship Committee and (iv) Risk Management Committee (wherever applicable).</p> <p>Since the Company is under the Corporate Insolvency Resolution Process (the CIRP), the powers of the Board of Directors of the Company stand suspended and the same are being vested with and exercised by the Resolution Professional. Accordingly, the provisions of Regulations 17, 18, 19, 20 and 21 of the SEBI LODR do not apply as per Regulation 15 (2A) and (2B) of the SEBI LODR.</p> <p>During the tenure of ongoing CIRP of the Company, certain directors have vacated their office from the Company, and therefore the composition of the Board and the Committees is not adequate.</p> <p>It is submitted that one of the directors i.e., Mrs. Sarita Sanjay Surve, (who was the sole member on the various of Board of the Committees of the Company) has tendered resignation w.e.f June 27, 2022, which was received by the Resolution Professional on June 27, 2022 and the same was placed before the Committee of Creditors.</p> <p>After her resignation, the current composition of committees viz., Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee came down to 'Nil'. Therefore, since there are no members and/or the Chairperson on the Board of the Committees, we have no data to fill in the composition of aforesaid committees.</p>

Pertaining to the above-mentioned constraints, we are unable to successfully validate the Excel utility sheet of CGR. As an alternative to resolve this issue and validate the file, we have retained the name of Mrs. Sarita Surve in the composition of Board and the committees viz., Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee. However, it should be noted that Mrs. Sarita Surve is not continuing as the member of the Board and the aforesaid committees w.e.f June 27, 2022.

<b>Annexure 1</b>	
<b>II. Composition of Committees</b>	
Disclosure of notes on composition of committees explanatory	Textual Information(1)

### Annexure 1 Text Block

Textual Information(1)

Videocon Industries Limited (the Company) was admitted to Corporate Insolvency Resolution Process (CIRP) in terms of the provisions of the Insolvency and Bankruptcy Code, 2016 (Code) and in pursuance to the order of the Honble National Company Law Tribunal, Mumbai (NCLT) dated June 06, 2018. Subsequently, the NCLT vide its order dated August 08, 2019 ordered the consolidation of the CIRP of 13 Videocon group entities including the Company (Corporate Debtors). Further, NCLT vide order dated June 08, 2021 (Approval Order), approved the resolution plan submitted by Twin Star Technologies Limited (Approved Plan).

In terms of the Approved Plan, a steering committee of the Company had been constituted (Steering Committee). The Steering Committee in its meeting held on June 18, 2021 had appointed the Resolution Professional, Mr. Abhijit Guhathakurta, as the interim manager of the Corporate Debtors (Interim Manager), for undertaking the management and control the Company, from the date of Approval Order till the completion of the implementation process on the Closing Date (as provided under the Approved Plan).

However, pursuant to the appeals filed by three dissenting financial creditors (among others) before the Honble National Company Law Appellate Tribunal, New Delhi (the NCLAT), the Honble NCLAT, vide its order dated July 19, 2021 in the said Appeals (the Stay Order), inter-alia stayed the operation of the NCLT Approval Order till the next date of hearing and ordered the maintenance of status quo ante as before passing of the NCLT Approval Order. Further, as per the Stay Order, the Resolution Professional had been directed to continue to manage the 13 Videocon Group Entities as per the provisions of the Code till the next date of hearing.

Later on, the NCLAT vide its final order dated January 05, 2022 set aside the Approval Order and remitted back the matter to the Committee of Creditors (the COC) for completion of the process relating to CIRP in accordance with the provisions of the Code (the, NCLAT Final Order). Subsequently, pursuant to the NCLAT Final Order, the COC in their meeting held on January 12, 2022, decided to invite fresh expressions of interest for submission of resolution plan for Consolidated Corporate Debtors in accordance with IBC and CIRP Regulations.

However, Twin Star Technologies Limited challenged the NCLAT Final Order in Civil Appeals bearing numbers 509, 512 and 894 of 2022 before the Honble Supreme Court (SC Appeals). The SC Appeals were listed on February 14, 2022, on which date, the Honble Supreme Court made certain oral remark to the Resolution Professional and COC to not proceed further with the CIRP of the Consolidated Corporate Debtors till any orders in subsequent hearings. Pursuant to these oral remarks of the Honble Supreme Court, the status quo is being preserved in the current CIRP of Consolidated Corporate Debtors till further orders/directions of the Honble Supreme Court.

Further, the resignation of Mrs. Sarita Sanjay Surve as the Independent, Non-Executive Director of the Company was received by the Resolution Professional on June 27, 2022 and the same was placed before the Committee of Creditors. Therefore, there are no members on the Statutory Committees of the Board.



Audit Committee Details							
Whether the Audit Committee has a Regular Chairperson					No		
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	07728829	Sarita Sanjay Surve	Non-Executive - Independent Director	Member	22-09-2017		Textual Information(1)

**Sr Text Block**

Textual Information(1)

The Company is required to fill details regarding the composition of statutory committees that are required to be constituted as per the SEBI LODR. The statutory committees as per SEBI LODR are: (i) Audit Committee, (ii) Nomination and Remuneration Committee, (iii) Stakeholders Relationship Committee and (iv) Risk Management Committee (wherever applicable).

Since the Company is under the Corporate Insolvency Resolution Process (the CIRP), the powers of the Board of Directors of the Company stand suspended and the same are being vested with and exercised by the Resolution Professional. Accordingly, the provisions of Regulations 17, 18, 19, 20 and 21 of the SEBI LODR do not apply as per Regulation 15 (2A) and (2B) of the SEBI LODR.

During the tenure of ongoing CIRP of the Company, certain directors have vacated their office from the Company, and therefore the composition of the Board and the Committees is not adequate.

It is submitted that one of the directors i.e., Mrs. Sarita Sanjay Surve, (who was the sole member on the various of Board of the Committees of the Company) has tendered resignation w.e.f June 27, 2022, which was received by the Resolution Professional on June 27, 2022 and the same was placed before the Committee of Creditors.

After her resignation, the current composition of committees viz., Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee came down to 'Nil'. Therefore, since there are no members and/or the Chairperson on the Board of the Committees, we have no data to fill in the composition of aforesaid committees.

Pertaining to the above-mentioned constraints, we are unable to successfully validate the Excel utility sheet of CGR. As an alternative to resolve this issue and validate the file, we have retained the name of Mrs. Sarita Surve in the composition of committees of Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee. However, it should be noted that Mrs. Sarita Surve is not continuing as the member of the aforesaid committees w.e.f June 27, 2022.

Nomination and remuneration committee							
Whether the Nomination and remuneration committee has a Regular Chairperson					No		
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	07728829	Sarita Sanjay Surve	Non-Executive - Independent Director	Member	22-09-2017		Textual Information(1)

**Sr Text Block**

Textual Information(1)

The Company is required to fill details regarding the composition of statutory committees that are required to be constituted as per the SEBI LODR. The statutory committees as per SEBI LODR are: (i) Audit Committee, (ii) Nomination and Remuneration Committee, (iii) Stakeholders Relationship Committee and (iv) Risk Management Committee (wherever applicable).

Since the Company is under the Corporate Insolvency Resolution Process (the CIRP), the powers of the Board of Directors of the Company stand suspended and the same are being vested with and exercised by the Resolution Professional. Accordingly, the provisions of Regulations 17, 18, 19, 20 and 21 of the SEBI LODR do not apply as per Regulation 15 (2A) and (2B) of the SEBI LODR.

During the tenure of ongoing CIRP of the Company, certain directors have vacated their office from the Company, and therefore the composition of the Board and the Committees is not adequate.

It is submitted that one of the directors i.e., Mrs. Sarita Sanjay Surve, (who was the sole member on the various of Board of the Committees of the Company) has tendered resignation w.e.f June 27, 2022, which was received by the Resolution Professional on June 27, 2022 and the same was placed before the Committee of Creditors.

After her resignation, the current composition of committees viz., Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee came down to 'Nil'. Therefore, since there are no members and/or the Chairperson on the Board of the Committees, we have no data to fill in the composition of aforesaid committees.

Pertaining to the above-mentioned constraints, we are unable to successfully validate the Excel utility sheet of CGR. As an alternative to resolve this issue and validate the file, we have retained the name of Mrs. Sarita Surve in the composition of committees of Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee. However, it should be noted that Mrs. Sarita Surve is not continuing as the member of the aforesaid committees w.e.f June 27, 2022.

Stakeholders Relationship Committee							
Whether the Stakeholders Relationship Committee has a Regular Chairperson					No		
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	00092450	Venugopal Nandlal Dhoot	Executive Director	Member	22-09-2017		
2	07728829	Sarita Sanjay Surve	Non-Executive - Independent Director	Member	22-09-2017		Textual Information(1)

**Sr Text Block**

Textual Information(1)

The Company is required to fill details regarding the composition of statutory committees that are required to be constituted as per the SEBI LODR. The statutory committees as per SEBI LODR are: (i) Audit Committee, (ii) Nomination and Remuneration Committee, (iii) Stakeholders Relationship Committee and (iv) Risk Management Committee (wherever applicable).

Since the Company is under the Corporate Insolvency Resolution Process (the CIRP), the powers of the Board of Directors of the Company stand suspended and the same are being vested with and exercised by the Resolution Professional. Accordingly, the provisions of Regulations 17, 18, 19, 20 and 21 of the SEBI LODR do not apply as per Regulation 15 (2A) and (2B) of the SEBI LODR.

During the tenure of ongoing CIRP of the Company, certain directors have vacated their office from the Company, and therefore the composition of the Board and the Committees is not adequate.

It is submitted that one of the directors i.e., Mrs. Sarita Sanjay Surve, (who was the sole member on the various of Board of the Committees of the Company) has tendered resignation w.e.f June 27, 2022, which was received by the Resolution Professional on June 27, 2022 and the same was placed before the Committee of Creditors.

After her resignation, the current composition of committees viz., Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee came down to 'Nil'. Therefore, since there are no members and/or the Chairperson on the Board of the Committees, we have no data to fill in the composition of aforesaid committees.

Pertaining to the above-mentioned constraints, we are unable to successfully validate the Excel utility sheet of CGR. As an alternative to resolve this issue and validate the file, we have retained the name of Mrs. Sarita Surve in the composition of committees of Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee. However, it should be noted that Mrs. Sarita Surve is not continuing as the member of the aforesaid committees w.e.f June 27, 2022.

Risk Management Committee							
Whether the Risk Management Committee has a Regular Chairperson					No		
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	00092450	Venugopal Nandlal Dhoot	Executive Director	Member	22-09-2017		
2	07728829	Sarita Sanjay Surve	Non-Executive - Independent Director	Member	22-09-2017		Textual Information(1)

**Sr Text Block**

Textual Information(1)	<p>The Company is required to fill details regarding the composition of statutory committees that are required to be constituted as per the SEBI LODR. The statutory committees as per SEBI LODR are: (i) Audit Committee, (ii) Nomination and Remuneration Committee, (iii) Stakeholders Relationship Committee and (iv) Risk Management Committee (wherever applicable).</p> <p>Since the Company is under the Corporate Insolvency Resolution Process (the CIRP), the powers of the Board of Directors of the Company stand suspended and the same are being vested with and exercised by the Resolution Professional. Accordingly, the provisions of Regulations 17, 18, 19, 20 and 21 of the SEBI LODR do not apply as per Regulation 15 (2A) and (2B) of the SEBI LODR.</p> <p>During the tenure of ongoing CIRP of the Company, certain directors have vacated their office from the Company, and therefore the composition of the Board and the Committees is not adequate.</p> <p>It is submitted that one of the directors i.e., Mrs. Sarita Sanjay Surve, (who was the sole member on the various of Board of the Committees of the Company) has tendered resignation w.e.f June 27, 2022, which was received by the Resolution Professional on June 27, 2022 and the same was placed before the Committee of Creditors.</p> <p>After her resignation, the current composition of committees viz., Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee came down to 'Nil'. Therefore, since there are no members and/or the Chairperson on the Board of the Committees, we have no data to fill in the composition of aforesaid committees.</p> <p>Pertaining to the above-mentioned constraints, we are unable to successfully validate the Excel utility sheet of CGR. As an alternative to resolve this issue and validate the file, we have retained the name of Mrs. Sarita Surve in the composition of committees of Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee. However, it should be noted that Mrs. Sarita Surve is not continuing as the member of the aforesaid committees w.e.f June 27, 2022.</p>
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Corporate Social Responsibility Committee							
Whether the Corporate Social Responsibility Committee has a Regular Chairperson					No		
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	00092450	Venugopal Nandlal Dhoot	Executive Director	Member	22-09-2017		
2	07728829	Sarita Sanjay Surve	Non-Executive - Independent Director	Member	22-09-2017		Textual Information(1)

**Sr Text Block**

Textual Information(1)

The Company is required to fill details regarding the composition of statutory committees that are required to be constituted as per the SEBI LODR. The statutory committees as per SEBI LODR are: (i) Audit Committee, (ii) Nomination and Remuneration Committee, (iii) Stakeholders Relationship Committee and (iv) Risk Management Committee (wherever applicable).

Since the Company is under the Corporate Insolvency Resolution Process (the CIRP), the powers of the Board of Directors of the Company stand suspended and the same are being vested with and exercised by the Resolution Professional. Accordingly, the provisions of Regulations 17, 18, 19, 20 and 21 of the SEBI LODR do not apply as per Regulation 15 (2A) and (2B) of the SEBI LODR.

During the tenure of ongoing CIRP of the Company, certain directors have vacated their office from the Company, and therefore the composition of the Board and the Committees is not adequate.

It is submitted that one of the directors i.e., Mrs. Sarita Sanjay Surve, (who was the sole member on the various of Board of the Committees of the Company) has tendered resignation w.e.f June 27, 2022, which was received by the Resolution Professional on June 27, 2022 and the same was placed before the Committee of Creditors.

After her resignation, the current composition of committees viz., Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee came down to 'Nil'. Therefore, since there are no members and/or the Chairperson on the Board of the Committees, we have no data to fill in the composition of aforesaid committees.

Pertaining to the above-mentioned constraints, we are unable to successfully validate the Excel utility sheet of CGR. As an alternative to resolve this issue and validate the file, we have retained the name of Mrs. Sarita Surve in the composition of committees of Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee. However, it should be noted that Mrs. Sarita Surve is not continuing as the member of the aforesaid committees w.e.f June 27, 2022.

<b>Other Committee</b>						
Sr	DIN Number	Name of Committee members	Name of other committee	Category 1 of directors	Category 2 of directors	Remarks

<b>Annexure 1</b>	
<b>Annexure 1</b>	
<b>III. Meeting of Board of Directors</b>	
Disclosure of notes on meeting of board of directors explanatory	Textual Information(1)

**Text Block**

Textual Information(1)

The NCLAT vide its final order dated January 05, 2022 set aside the Approval Order and remitted back the matter to the Committee of Creditors (the COC) for completion of the process relating to CIRP in accordance with the provisions of the Code (the, NCLAT Final Order). Subsequently, pursuant to the NCLAT Final Order, the COC in their meeting held on January 12, 2022, decided to invite fresh expressions of interest for submission of resolution plan for Consolidated Corporate Debtors in accordance with IBC and CIRP Regulations.

However, Twin Star Technologies Limited challenged the NCLAT Final Order in Civil Appeals bearing numbers 509, 512 and 894 of 2022 before the Honble Supreme Court (SC Appeals). The SC Appeals were listed on February 14, 2022, on which date, the Honble Supreme Court made certain oral remark to the Resolution Professional and COC to not proceed further with the CIRP of the Consolidated Corporate Debtors till any orders in subsequent hearings. Pursuant to these oral remarks of the Honble Supreme Court, the status quo is being preserved in the current CIRP of Consolidated Corporate Debtors till further orders/directions of the Honble Supreme Court.

Consequently, the Company has been brought under the purview of CIRP and accordingly, the powers of the Board of Directors of the Company stand suspended and the same are being vested with and exercised by the Resolution Professional, appointed under the provisions of Code and accordingly the provisions of Regulations 17, 18, 19, 20 and 21 of the SEBI (LODR) do not apply as per Regulation 15 (2A) and (2B) of the SEBI (LODR). While the powers of the board of directors are suspended, in terms of Section 19 of the Code, they are required to extend all assistance and cooperation to the Resolution Professional as may be required by him in managing the affairs of the Corporate Debtor. Accordingly, meetings of the Directors may be conducted as and when required by the Resolution Professional and in accordance with the applicable laws. No meetings of the Directors were held for the quarter ended December 31, 2023.

<b>Annexure 1</b>	
<b>IV. Meeting of Committees</b>	
Disclosure of notes on meeting of committees explanatory	Textual Information(1)

**Text Block**

Textual Information(1)

The NCLAT vide its final order dated January 05, 2022 set aside the Approval Order and remitted back the matter to the Committee of Creditors (the COC) for completion of the process relating to CIRP in accordance with the provisions of the Code (the, NCLAT Final Order). Subsequently, pursuant to the NCLAT Final Order, the COC in their meeting held on January 12, 2022, decided to invite fresh expressions of interest for submission of resolution plan for Consolidated Corporate Debtors in accordance with IBC and CIRP Regulations.

However, Twin Star Technologies Limited challenged the NCLAT Final Order in Civil Appeals bearing numbers 509, 512 and 894 of 2022 before the Honble Supreme Court (SC Appeals). The SC Appeals were listed on February 14, 2022, on which date, the Honble Supreme Court made certain oral remark to the Resolution Professional and COC to not proceed further with the CIRP of the Consolidated Corporate Debtors till any orders in subsequent hearings. Pursuant to these oral remarks of the Honble Supreme Court, the status quo is being preserved in the current CIRP of Consolidated Corporate Debtors till further orders/directions of the Honble Supreme Court.

Consequently, the Company has been brought under the purview of CIRP and accordingly, the powers of the Board of Directors of the Company stand suspended and the same are being vested with and exercised by the Resolution Professional, appointed under the provisions of Code and accordingly the provisions of Regulations 17, 18, 19, 20 and 21 of the SEBI (LODR) do not apply as per Regulation 15 (2A) and (2B) of the SEBI (LODR). While the powers of the board of directors are suspended, in terms of Section 19 of the Code, they are required to extend all assistance and cooperation to the Resolution Professional as may be required by him in managing the affairs of the Corporate Debtor. Accordingly, meetings of the committees may be conducted as and when required by the Resolution Professional and in accordance with the applicable laws. No meetings of the Directors and Committee were held for the quarter ended December 31, 2023.

**Annexure 1**

**V. Related Party Transactions**

Sr	Subject	Compliance status (Yes/No/NA)	If status is "No" details of non-compliance may be given here.
1	Whether prior approval of audit committee obtained	NA	
2	Whether shareholder approval obtained for material RPT	NA	
3	Whether details of RPT entered into pursuant to omnibus approval have been reviewed by Audit Committee	NA	



**Annexure 1**

<b>VI. Affirmations</b>		
Sr	Subject	Compliance status (Yes/No)
1	The composition of Board of Directors is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015	Yes
2	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015 a. Audit Committee	Yes
3	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015. b. Nomination & remuneration committee	Yes
4	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015. c. Stakeholders relationship committee	Yes
5	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015. d. Risk management committee (applicable to the top 1000 listed entities)	NA
6	The committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015.	Yes
7	The meetings of the board of directors and the above committees have been conducted in the manner as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015.	Yes
8	This report and/or the report submitted in the previous quarter has been placed before Board of Directors.	Yes
9	Any comments/observations/advice of Board of Directors may be mentioned here:	Textual Information(1)

**Annexure 1**

Sr	Subject	Compliance status
1	Name of signatory	Babubhai Dolatsinh Vaghela
2	Designation	Director

**Text Block**

Textual Information(1)	<p>Comment w.r.t Point No. 1 to 4, and 7:</p> <p>From the date of Stay Order i.e. July 19, 2021 the Company has been brought under the purview of CIRP wherein the management has been re-instated in the hands of the Resolution Professional and accordingly, the powers of the board of directors stand suspended and the same are being vested with and exercised by the Resolution Professional, appointed under the provisions of Code. Thus, as per Regulation 15 (2A) and 2(B) of the SEBI (LODR) as amended from time to time, the provision specified in Regulation 17, 18, 19, 20, and 21 of the SEBI (LODR) shall not be applicable on CIRP Companies.</p> <p>In view of the order passed by the NCLAT on January 05, 2022 setting aside the Approval Order, the management of the Company retained in the hands of the Resolution Professional and the Company proceeded to invite fresh Expression of Interest from public. However, Twin Star Technologies Limited challenged the NCLAT Final Order in Civil Appeals bearing numbers 509, 512 and 894 of 2022 before the Honble Supreme Court (SC Appeals). The SC Appeals were listed on February 14, 2022, on which date, the Honble Supreme Court made certain oral remark to the Resolution Professional and COC to not proceed further with the CIRP of the Consolidated Corporate Debtors till any orders in subsequent hearings. Pursuant to these oral remarks of the Honble Supreme Court, the status quo is being preserved in the current CIRP of Consolidated Corporate Debtors till further orders/directions of the Honble Supreme Court and currently the powers of the board of directors stand vested with and are being exercised by the Resolution Professional, appointed under the provisions of Code.</p> <p>On this background, we submit that as the Company has been brought under Corporate Insolvency Resolution Process and since the status quo is maintained the Company is currently being managed by the Resolution Professional, the provisions related to composition of Board and various committees as stated in point 1. to 4. are not applicable. Further, the Company is exempted by LODR regulations from conducting meetings of board of directors and above committees. Accordingly, the comment has been marked as "YES" for Point No. 1. to 4 and 7.</p> <p>Comment w.r.t. Point No. 5</p> <p>The provisions pertaining to Risk Management Committee in terms of LODR is not applicable to the Company. Accordingly, the same has been marked as NA.</p> <p>Comment w.r.t. Point No. 6:</p> <p>At the time of appointment, the committee members were made aware of their powers, roles and responsibilities as required under SEBI (LODR), 2015. Accordingly, the comment has been marked as "YES".</p> <p>Comment w.r.t Point No. 8</p> <p>From the date of Stay Order i.e. July 19, 2021 the Company has been brought under the purview of CIRP and since the status quo is maintained the management has been re-instated in the hands of the Resolution Professional and accordingly, the powers of the Board of Directors of the Company stand suspended and the same are being vested with and exercised by the Resolution Professional, appointed under the provisions of Code.</p> <p>In view of the order passed by the NCLAT on January 05, 2022 setting aside the Approval Order, the management of the Company retained in the hands of the Resolution Professional and the Company proceeded to invite fresh Expression of Interest from public. However, Twin Star Technologies Limited challenged the NCLAT Final Order in Civil Appeals bearing numbers 509, 512 and 894 of 2022 before the Honble Supreme Court (SC Appeals). The SC Appeals were listed on February 14, 2022, on which date, the Honble Supreme Court made certain oral remark to the Resolution Professional and COC to not proceed further with the CIRP of the Consolidated Corporate Debtors till any orders in subsequent hearings. Pursuant to these oral remarks of the Honble Supreme Court, the status quo is being preserved in the current CIRP of Consolidated Corporate Debtors till further orders/directions of the Honble Supreme Court and currently the powers of the board of directors stand vested with and are being exercised by the Resolution Professional, appointed under the provisions of Code.</p> <p>Accordingly, report for the quarter ended December 31, 2023 and the previous quarter ended on September 30, 2023 has been taken on record by the Resolution Professional. However, as the option Not Applicable is not present under Comment 8 the same has been marked as "YES".</p>
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<b>Details of Cyber security incidence</b>	
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Whether as per Regulation 27(2)(ba) of SEBI (LODR) Regulations, 2015 there has been cyber security incidents or breaches or loss of data or documents during the quarter	No
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<b>Signatory Details</b>	
Name of signatory	Babubhai Dolatsinh Vaghela
Designation of person	Director
Place	Mumbai
Date	18-01-2024

