

November 01, 2021

LIST OF STAKEHOLDERS OF INSILCO LIMITED (UNDER VOLUNTARY LIQUIDATION) AS PREPARED UNDER REGULATION 30 OF THE INSOLVENCY & BANKRUPTCY BOARD OF INDIA (VOLUNTARY LIQUIDATION PROCESS) REGULATIONS, 2017

Insilco Limited (Company), a listed public company, has initiated its voluntary liquidation as per the provisions of the Insolvency & Bankruptcy Code, 2016 (Code) read with the Insolvency and Bankruptcy Board of India (Voluntary Liquidation Process) Regulations, 2017 (VL Regulations) and accordingly I have been appointed as the Liquidator of the Company.

The initiation of the voluntary liquidation process of the Company and my appointment as the Liquidator is pursuant to the requisite resolutions passed by the shareholders of the Company in the Extra-Ordinary General Meeting held on June 25, 2021 in accordance with Section 59(3)(c)(i) of the Code. Furthermore, on June 29, 2021 the said resolutions have also been approved by the creditors of the Company who represent two-thirds in value of the debt of the Company, as required under the proviso to Section 59(3) of the Code.

Following the above, the Company is under voluntary liquidation with effect from June 25, 2021 in accordance with Regulation 3(3) of the VL Regulations and I am exercising the powers of the liquidator as provided for under the provisions of the Code read with the VL Regulations, and any other laws as may be applicable for the time being in force in order to effectively liquidate the Company.

Pursuant to my appointment as the Liquidator of the Company, I have published a Public Announcement dated June 30, 2021 calling upon stakeholders to submit their claims. The Public Announcement was done in accordance with Regulation 14 of the VL regulations, as per which the last date of submission of claims was July 25, 2021 (i.e. 30 days of the Liquidation Commencement Date).

The communications for initiation of Voluntary Liquidation, the appointment of the Liquidator and the consequent public announcement calling upon the stakeholders to submit their claims was also sent to the existing employees of the Company, creditors appearing in the record of the Company and various statutory and licensing authorities engaged with the Company. The said intimation has also been duly shared with the Registrar of Companies and the Insolvency & Bankruptcy Board of India. The intimation has also been uploaded on the website of the Company as well as the Bombay Stock Exchange. Further, a notice intimating the commencement of Voluntary Liquidation dated July 14, 2021 has also been issued to the Income tax Department under Section 178(1) of the Income Tax Act, 1961.

Pursuant to the public announcement dated June 30, 2021 calling upon the stakeholders to submit their claims, I have received claims from various stakeholders which have been verified by me and accordingly, on the basis of proofs of claims submitted till September 08, 2021 and in accordance with Regulation 30 of the VL Regulations, a List of Stakeholders was prepared. Consequently an updated list of stakeholders as on November 01, 2021 is provided below.

LIST OF STAKEHOLDERS (as on November 01, 2021)

Sr. No.	Category	Particulars	Amount Claimed	Amount Admitted	Amount Rejected
1.	Employee / Workman	Pradeep Kumar	30,72,464	30,72,464	-
2.	Employee / Workman	Anurag Srivastava	9,03,299	9,03,299	-
3.	Employee / Workman	Madan Gopal Sinha	8,61,119	8,61,119	-
4.	Employee / Workman	Rajeev Agarwal	4,66,806	4,66,806	-
5.	Employee / Workman	Punya Kumar Pandey	4,50,768	4,50,768	-
6.	Employee / Workman	Arun Kumar	3,96,824	3,96,824	-
7.	Employee / Workman	Ashok Kumar	3,46,460	3,46,460	-
8.	Employee / Workman	Vipin Kumar Chauhan	3,41,900	3,41,900	-
9.	Employee / Workman	Arbind Kumar	3,34,748	3,34,748	-
10.	Employee / Workman	Deepak Bhatnagar	3,06,027	3,06,027	-
11.	Employee / Workman	Sandeep Singh Negi	2,51,835	2,51,835	-
12.	Employee / Workman	Jaipal Singh Rawat	2,74,603	2,74,603	-
13.	Employee / Workman	Subhash Chand	2,55,230	2,55,230	-
14.	Employee / Workman	Satpal Singh	2,41,737	2,41,737	-
15.	Employee / Workman	Kunwar Dinesh Singh	1,59,379	1,59,379	-
16.	Employee / Workman	Siddhartha Verma	1,01,770	-	1,01,770
17.	Employee / Workman	Swati Surhatia	27,179	27,179	-
18.	Operational Creditor	Chaudhary Zulphekar Ali	72,053	-	72,053
19.	Operational Creditor	Central Depository Services (India) Limited	86,615	-	86,615
20.	Operational Creditor	Disda Securities Pvt Ltd	6,52,955	-	6,52,955
21.	Operational Creditor	Protectwell Securities Services	2,85,639	-	2,85,639
22.	Operational Creditor	UP Commercial tax department	17,32,742	-	17,32,742
Total			1,16,22,152	86,90,378	29,31,774

Notes:

1. All creditors as reflecting above are unsecured creditors
2. This list of stakeholders has been prepared on the basis of proof of claims submitted and accepted in accordance with the VL Regulations and the records available with the Company. This list precludes creditors who have not submitted their claims however they are reflecting as creditors in the records of the Company.
3. For S. No 16, 18, 20 and 21, the claim has been rejected on account of payment of all the outstanding dues. A communication to this effect has also been sent to the claimant.

4. For S. No. 19 and 22, the claim has been rejected on account of filling of incorrect claim form. A communication to this effect has been sent requesting creditor to submit the claim in accordance with VL Regulations.
5. The list of stakeholders, as modified from time to time, will be-
 - (a) available for inspection by the persons who submitted proofs of claim;
 - (b) available for inspection by members, partners, directors and guarantors of the Company;
 - (c) displayed on the website of the Company;
 - (d) displayed on the website, designated by the IBBI for this purpose.

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Chandra Prakash

Liquidator

Insilco Limited (under Voluntary Liquidation)

Chandra Prakash has been granted a certificate of registration to act as an Insolvency Professional by the Insolvency & Bankruptcy Board of India

IP Registration No. IBBI/IPA-002/IP-N00660/2018-2019/12023

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