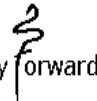


Restructuring & Insolvency Situations in India

Status Update- Volume VIII



INTEGRATED CAPITAL SERVICES LIMITED

RAAS  way forward

The logo for "way forward" consists of the words "way forward" in a lowercase, sans-serif font. To the right of the text is a stylized graphic element that looks like a vertical line with a curved top, resembling a stylized "2" or a path leading forward.

May 2018

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- **This deck covers developments in particular for the period 01st April 2018 to 14th May 2018**

BFSI	Banking, Financial Services and Insurance
bn	Billion
CA	Chartered Accountant
CIRP	Corporate Insolvency Resolution Process
CoC	Committee of Creditors
CRFAB	Consumer, Retail, Food, Agri and Beverages
EOI	Expression of Interest
FY	Financial Year
HNI	High Net Worth Individual
IBBI	Insolvency and Bankruptcy Board of India
ICSL	Integrated Capital Services Limited
IM	Information Memorandum
IRP	Interim Resolution Professional
M&A	Mergers and Acquisitions
MBA	Masters in Business Administration
mn	Million
NA	Not Applicable
NCLAT	National Company Law Appellate Tribunal
NCLT	National Company Law Tribunal
O/S	Outstanding
RBI	Reserve Bank of India
RP	Resolution Professional
TME	Technology, Media and Entertainment
u/s	Under Section

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SECTION

1

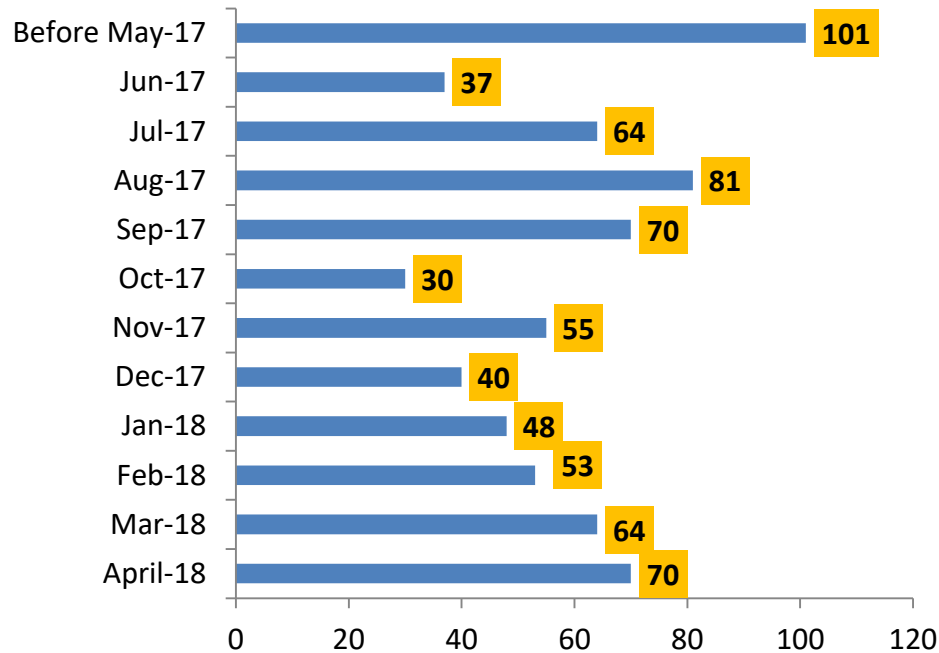
Restructuring Status Update

Quantum of Unique Cases Filed*

Announced on IBBI website till 14th May 2018**

713

Cases filed with NCLT and the number is expected to increase as indicated by the trends below

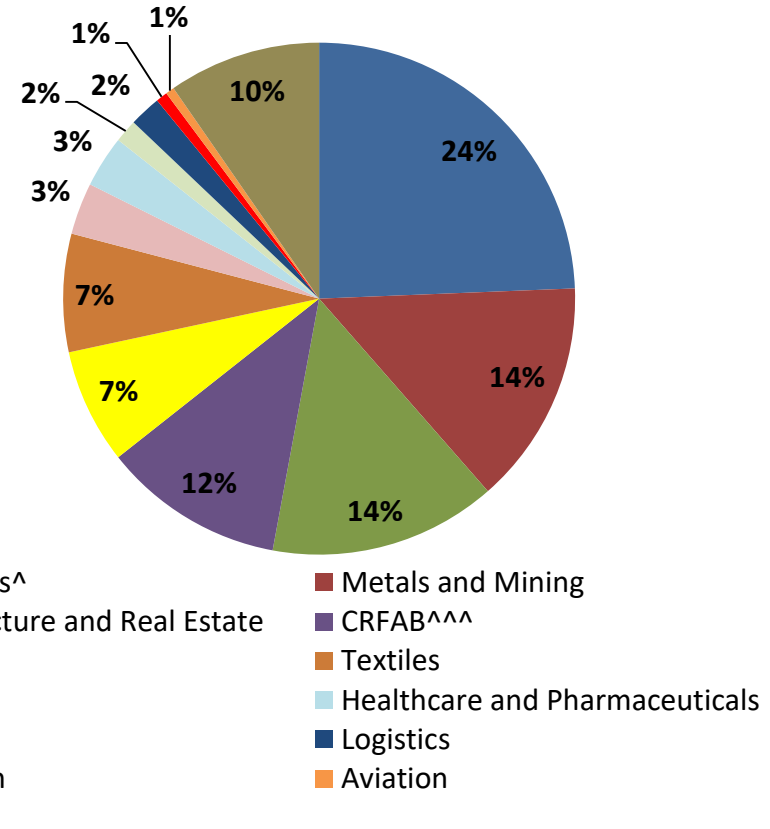


*Multiple cases against a corporate debtor counted as one

**Not including cases admitted in NCLT in May 2018

Sector Wise Allocation (by number of cases filed)

Announced on IBBI website till 14th May 2018



[^] Industrials includes – Chemicals, Cement, Auto and Auto Parts, Machinery, Aerospace & Defense, Paper, Valves, Tiles, Mills, Electricals.

^{^^} Others includes – Security Services, Consulting Services, Facility Management, Printing Services, Hospitality, etc.

^{^^^} CRFAB- Consumer, Retail, Food, Agri and Beverages

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^{^^} Others includes – Security Services, Consulting Services, Facility Management, Printing Services, Hospitality, etc.

^{^^^} CRFAB- Consumer, Retail, Food, Agri and Beverages

Industrials, Metals & Mining and Infrastructure & Real Estate sectors account for 52% of the cases filed (by volume)

Phases	Timeline of the proceedings	Activities to be undertaken
<p style="text-align: center;">Phase 1</p> <p style="text-align: center;">↓</p>	<p style="text-align: center;">First 30 days from the date of filing</p>	<ul style="list-style-type: none"> ▪ Declaration of moratorium ▪ NCLT to appoint interim resolution professional (IRP) ▪ Public announcement by IRP ▪ Appointment of 2 registered valuers by IRP to determine fair value and liquidation value of the corporate debtor ▪ Submission of Proof of claims by all the creditors ▪ Verification of claims by IRP ▪ IRP to constitute Committee of Creditors and file a report with the Adjudicating Authority
<p style="text-align: center;">Phase 2</p> <p style="text-align: center;">↓</p>	<p style="text-align: center;">Day 31 to Day 150</p>	<ul style="list-style-type: none"> ▪ Convene and hold 1st CoC meeting ▪ Appointment of Resolution Professional (RP) ▪ Preparation of complete IM by RP/IRP ▪ Invitation to the prospective applicants for resolution plans, including evaluation matrix ▪ Submission of resolution plan by applicants
<p style="text-align: center;">Phase 3</p> <p style="text-align: center;">↓</p>	<p style="text-align: center;">Day 151 to Day 180/270</p>	<ul style="list-style-type: none"> ▪ CoC's approval of resolution plan ▪ Approval of resolution plan by NCLT ▪ Extension of CIRP period (if required)
<p style="text-align: center;">Phase 4</p> <p style="text-align: center;">↓</p>	<p style="text-align: center;">Case Resolved/ Liquidation Proceedings (If Required)</p>	<ul style="list-style-type: none"> ▪ Case resolved <p style="text-align: center;">OR</p> <ul style="list-style-type: none"> ▪ Liquidation order will be passed if: <ul style="list-style-type: none"> ➢ CIRP ends ➢ Plan not submitted to NCLT ➢ Plan not approved ➢ Decided by CoC ➢ Plan not properly implemented

Phase 1: First 30 days from the date of filing

32

S Kumars

Maruti Koatsu

Bawree Fashion

EISML

Encyclo Media

Bharat Medicare

Earth Iconic

Business Arts

Business Jets

Phase 2: Day 31 to Day 150

224

IVRCL

Wind World

Shilpi Cables

Aircel Cellular

Reid & Taylor

Su Kam Power

Best Foods

Dishnet Wireless

East Coast Energy

Phase 3: Day 151 to Day 180/270^

346

ABG Shipyard

Bhushan Steel

Bhushan P&S

Facor Steels

Era Infra

Bharati Defence

Jyoti Structures

Monnet Ispat

Electrosteel

^Also includes cases which have crossed threshold of 270 days but may not have been resolved/liquidated as per public sources and the cases where the process was halted in past.

Phase 4: Case Resolved/ Liquidation Proceedings (as per public sources)

22+89

■ Liquidation

■ Case Resolved

MBL Infra

Gujarat NRE

LML Limited

Electrosteel

DPTL

Cethar Ltd

Burn Standard

Rolex Cycle

Dunn Foods

Nandan Hotels

Mahaan Prot.

Jen & Nicholson

Kalyanpur Cem.

Rotomac

SRS Modern

SECTION

2

Key Developments in April 2018

Key Circulars/ Notifications/ Amendments

Insolvency and Bankruptcy Board of India (“Board”) vide its Circular dated 5th April, 2018 specified the pre-registration educational course under regulation 5(b) of the IBBI (Insolvency Professionals) Regulations, 2016

Key Amendments:

- 1. An individual is eligible for registration as an Insolvency Professional if he has completed a pre-registration education course from an insolvency professional agency after his enrolment as a professional member*
- 2. The pre-registration educational course shall be delivered by the IPAs in not less than 50 hours either in class room sessions or in MOOCS environment. The participants must have opportunity to do the tasks themselves in a near-real environment with practical examples*
- 3. The above mentioned pre-registration course to be reviewed on 31st March 2019*

Insolvency and Bankruptcy Board of India (“Board”) vide its Circular dated 23rd April, 2018 started the Commencement of Disciplinary Proceedings

Key Amendments:

- The Insolvency and Bankruptcy Code, 2016 (Code) envisages that an insolvency professional may be appointed as interim resolution professional, resolution professional, liquidator, or a bankruptcy trustee if no disciplinary proceeding is pending against him

Key Circulars/ Notifications/ Amendments

Insolvency and Bankruptcy Board of India (“Board”) vide its Notification dated 1st May, 2018 made the following rules under Insolvency and Bankruptcy Board of India (Annual Report) Rules, 2018 which will be applicable from date of their publication in the Official Gazette

Key Rules:

- 1. The Board shall prepare its annual report, giving a true and full accounts of its activities, policies and programmes, during the previous financial year in a specific format*
- 2. The Board shall submit a copy of the annual report to the Central Government within 90 days of the end of the financial year*

Insolvency and Bankruptcy Board of India (“Board”) vide its Notification dated 1st May, 2018 made the following rules under Insolvency and Bankruptcy Board of India (Form of Annual Statement of Accounts) Rules, 2018 which will be applicable from date of their publication in the Official Gazette

Key Rules:

- 1. The Board shall maintain its accounts and records in the Form of financial statements annexed to the rules*
- 2. The Board Shall follow the general directions of the Central Government given in consultation with the Comptroller and Auditor General of India in maintaining the financial statements*
- 3. The Board shall prepare its annual statement of accounts and balance sheet showing the financial results and significant accounting policies in Form `A`, Form `B` and Form `C` and the Schedules*

Key Circulars/ Notifications/ Amendments

In exercise of the powers conferred by sub-section (3) of Section 1 of the Insolvency and Bankruptcy Code, 2016 (31 of 2016), the Central Government appointed 1st day of May, 2018 as the date on which the provisions of Section 227 to Section 229 (both inclusive) of the said Code shall come into force

Key Amendments:

- Section 227:** *The Central Government may, if it considers necessary, in consultation with the appropriate financial sector regulators, notify financial service providers or categories of financial service providers for the purpose of their insolvency and liquidation proceedings, which may be conducted under this Code, in such manner as may be prescribed*
- Section 228:** *The Board shall prepare, in such form and at such time in each financial year as may be prescribed, its budget for the next financial year, showing the estimated receipts and expenditure of the Board and forward the same to the Central Government.*
- Section 229:** *The Board shall prepare, in such form and at such time in each financial year as may be prescribed, its annual report, giving a full account of its activities during the previous financial year, and submit a copy thereof to the Central Government*

Select New Cases in April* 2018

S Kumars
Nationwide

VBC Industries
Ltd.

Educomp Infra &
School
Management

BOP Projects Pvt.
Ltd.

Holesome Foods
Pvt. Ltd.

Bharat
Medicare Pvt.
Ltd.

A & A Shelters
Pvt.. Ltd

Reid & Taylor
India Ltd.

J.V.Strips Ltd.

Jaipur Metals
And Electricals
Ltd.

NSD Global Trade
Pvt. Ltd.

Su Kam Power
Systems Ltd.

Nandkishor Steel
Industries Pvt.
Ltd.

Triumph India
Software
Services Pvt. Ltd.

BEST Textiles Ltd.

Live 100 Hospital
Pvt. Ltd.

Uttam Strips Ltd.

MTK Tooling &
Engineering Pvt.
Ltd.

Lakshmi Apparels
And Wovens Ltd.

Maruti Koatsu
Cylinder

Srimaa Import
and Export Pvt.
Ltd.

Gajanan Paper
Mills Pvt. Ltd.

Pawan Buildwell
Pvt. Ltd.

Swastik Spinners
(India) Pvt. Ltd.

Unimark
Remedies Ltd.

Matrix Metal
Traders Pvt. Ltd.

SDS Steels Pvt.
Ltd.

East Coast
Energy Pvt. Ltd.

Bawree Fashions
Private Ltd

*Announced on IBBI website till 14th May 2018

Refer Annexure I for the details of the new cases in April 2018

- NCLT asked Bhushan Steel CoC to consider Liberty House bid despite late submission

Bhushan Power & Steel

- Videocon Group approached principal bench of NCLT requesting it to consolidate multiple cases against its 7 group companies and hear them together

Videocon

- NCLT ordered Binani Cement lenders to consider UltraTech's revised bid

Binani Cement

- NCLT deemed the second round of bids for Essar Steel invalid and directed the CoC to consider the first set of offers from Numetal and ArcelorMittal

Essar Steel

- Alok Industries' CoC rejected sole bidder Reliance Industries-JM Financial bid

Alok Industries

SECTION

3

Status of Key Cases

3A

First List of Defaulters

Key Cases (1/5)

Name of Company	Industry	O/S Debt (INR mn)	Revenue (INR mn)	FY	Market Cap*	Completion of Restructuring~	Status Update^
Bhushan Steel Limited	Metals and Mining	462,632	150,273	FY17	5,629	22-Jan-2018	<ul style="list-style-type: none"> Last date to submit EOI bid was 8 Feb2018 Tata Steel emerged as the successful resolution applicant for their bid of INR 325 bn and 12.3% equity in Bhushan Steel NCLT has approved Tata Steel's bid
Lanco Infratech Limited	Infra	435,018	73,437	FY17	2,718	3-Feb-2018	<ul style="list-style-type: none"> Insolvency period to end by 4 May 2018 Revised bid filed by Thriveni Earthmovers on last day of the resolution process RP seeking NCLTs approval for liquidation or any other direction it may deem fit
Bhushan Power & Steel	Energy	356,850	76,998	FY16	NA	22-Jan-2018	<ul style="list-style-type: none"> Last date to submit EOI bids was 8th Feb 2018 Tata Steel had put an offer of INR 245 bn Liberty House bid (INR 260 bn) allowed by NCLT despite missing the deadline NCLAT has asked CoC to consider the resolution plans submitted by both Liberty House and Tata Steel

Note: Cases highlighted in blue have either been approved by NCLT or have been approved by Committee of Creditors and sent to NCLT for the final approval

~The completion of restructuring date was extended from the original closure date mentioned in Form A

Key Cases (2/5)

Name of Company	Industry	O/S Debt (INR mn)	Revenue (INR mn)	FY	Market Cap*	Completion of Restructuring~	Status Update^
Essar Steels Limited	Metals and Mining	312,110	156,497	FY16	NA	29-Jan-2018	<ul style="list-style-type: none"> Last date to submit EOI bids was 23rd December 2017. Received bids from Vedanta, Tata Steel, Nippon Steel, Arcelor Mittal, Numetal Numetal and Arcelor Mittal bids were declared ineligible u/s 29A; both moved to NCLT to challenge the order NCLT on 19th April dismissed the second round of bidding and to consider original bids from ArcelorMittal & Numetal CoC issued directions to Numetal and Arcelor to clear due with the corporate debtor in order to become eligible ArcelorMittal has transferred INR 70 bn into an escrow towards payment of dues of Uttam Galva & KSS Petron in an attempt to make its bid for Essar Steel eligible
Era Infra Engineering	Infra	101,290	12,731	FY17	494	08-May-2018	<ul style="list-style-type: none"> Era Infra's insolvency proceeding was put on hold by NCLT in Oct-2017 Union Bank of India filed a plea in NCLT seeking the start of insolvency proceedings NCLT ordered initiation of the CIRP on 8th May, 2018

Note: Cases highlighted in blue have either been approved by NCLT or have been approved by Committee of Creditors and sent to NCLT for the final approval

~The completion of restructuring date was extended from the original closure date mentioned in Form A

Key Cases (3/5)

Name of Company	Industry	O/S Debt (INR mn)	Revenue (INR mn)	FY	Market Cap*	Completion of Restructuring ~	Status Update^
ABG Shipyard Limited	Industrials - Shipbuilding	87,307	343	FY16	670	28-Jan-2018	<ul style="list-style-type: none"> Last date to submit EOI bids was 21st September 2017 Liberty House was the sole bidder but their bid was rejected in first 2 rounds due to ineligibility u/s 29A NCLT has directed the RP to consider Liberty House's third bid
Jaypee Infratech Limited (JIL)	Infrastructure	79,222	11,581	FY17	7,473	5-Feb-2018	<ul style="list-style-type: none"> Lakshwadeep Investments- JV between Dosti Reality & Suraksha ARC was the highest bidder (INR 73.5 bn) but their bid was rejected by CoC Supreme Court to hear a petition filed by home buyers regarding the rejection of the above bid Jaiprakash Associates (Holding company for JIL) has also offered to give 2,000 shares to each homebuyer and proposed to bear 50% of stamp duty on first registration
Electrosteel Steels Limited	Metals and Mining	76,161	27,743	FY17	3,999	16-Jan-2018	<ul style="list-style-type: none"> Vedanta, Tata Steel, Renaissance Steel and Edelweiss were the bidders CoCs approved the resolution plan submitted by Vedanta on Mar 29, 2018 NCLT approved the resolution plan submitted by Vedanta on April 17, 2018

Note: Cases highlighted in blue have either been approved by NCLT or have been approved by Committee of Creditors and sent to NCLT for the final approval

~The completion of restructuring date was extended from the original closure date mentioned in Form A

Key Cases (4/5)

Name of Company	Industry	O/S Debt (INR mn)	Revenue (INR mn)	FY	Market Cap*	Completion of Restructuring~	Status Update^
Alok Industries Limited	Textiles	234,430	89,194	FY17	2,782	14-Jan-2018	<ul style="list-style-type: none"> No significant response during first round of bidding; hence a second round was called for by RP RIL- JM Financials ARC emerged as the lone bidder; but Resolution Plan was rejected by CoC Operational Creditors and Employees Trust have moved to NCLT against liquidation of Alok Industries
Monnet Ispat & Energy Limited	Energy	103,333	13,751	FY17	2,919	13-Jan-2018	<ul style="list-style-type: none"> JSW Steel -AION Capital emerged as the lone bidder; Resolution Plan approved by CoC and also CCI NCLT questioned Monnet Ispat's liquidation value of Rs 23.65 bn NCLT also directed RP to consider fresh claims worth INR 8 bn

Note: Cases highlighted in blue have either been approved by NCLT or have been approved by Committee of Creditors and sent to NCLT for the final approval

~The completion of restructuring date was extended from the original closure date mentioned in Form A

Key Cases (5/5)

Name of Company	Industry	O/S Debt (INR mn)	Revenue (INR mn)	FY	Market Cap*	Completion of Restructuring~	Status Update^
Jyoti Structures Limited	Infrastructure	33,873	9,034	FY17	601	31-Dec-2017	<ul style="list-style-type: none"> Sharad Sanghi (chief of Netmagic) led group of HNIs was the sole bidder; Resolution Plan approved by CoC Resolution Plan sent to NCLT for approval DBS Bank moved NCLT against resolution plan approved by CoC
Amtek Auto Limited	Industrials-Auto Components	39,281	19,668	FY17	5,884	20-Jan-2018	<ul style="list-style-type: none"> Last date to submit EOI bids was 11th September 2017 Resolution plans submitted by Liberty House and Deccan Value (US-based hedge fund) CoC approved Resolution Plan submitted by Liberty House which offered bid of INR 43 bn Liberty House deemed ineligible to bid u/s 29A for non-payment of dues of Exim Bank RP has requested NCLT to make a decision on Liberty House's eligibility

Note: Cases highlighted in blue have either been approved by NCLT or have been approved by Committee of Creditors and sent to NCLT for the final approval

~The completion of restructuring date was extended from the original closure date mentioned in Form A

3B

Second List of Defaulters

RBI's second List- Key Companies

CIRP process initiated under NCLT



Anrak Aluminium



Asian Colour Coated Ispat



BILT Graphic Paper Products



Castex Technologies



Coastal Projects



East Coast Energy



IVRCL



Jayaswal Neco Industries



Orchid Pharma



SEL Manufacturing



Soma Enterprise



Uttam Galva Metallic



Uttam Galva Steel



Videocon Telecom



Videocon Industries



Visa Steel



Essar Projects



Jai Balaji Industries



Jaiprakash Associates



Monnet Power



Nagarjuna Oil Refinery



Aban Offshore



Transstroy India



Ruchi Soya Industries



Wind World India



Shakti Bhog Foods Limited



Unity Infraprojects



Ushdev International

3C

Other Key Cases

Other Key Cases (1/3)

Name of Company	Industry	O/S Debt (INR mn)	Revenue (INR mn)	FY	Market Cap*	Completion of Restructuring	Status Update^
Deccan Chronicle	TME- Media	39,029	7,861	FY12	NA	14-Jan-2018	<ul style="list-style-type: none"> EOI from 8 companies, including Essel, HT Media, Asianet, Times and Srei New RP appointed on Jan 26, 2018 87 days of extension due to litigations (beyond 270 days deadline); to wrap up insolvency process by July 10, 2018 RP has admitted claims worth INR 78.6 bn till date
Binani Cement	Industrials- Cement	33,056	20,377	FY16	NA	21-Jan-2018	<ul style="list-style-type: none"> Dalmia Bharat (offer of INR 67 bn) emerged as the highest bidder and approved by CoC UltraTech signed an out-of-court deal with Binani Industries to buy out 98.43% in Binani Cement for INR 72.7 bn Supreme Court refused out of court settlement for Binani Cement Ultratech then offered a revised bid (offer of INR 79 bn) which CoC refused to consider NCLT has ordered CoC to consider UltraTech revised bid; Dalmia Bharat has moved to Supreme Court to overturn this NCLT order NCLAT has prohibited the RP from seeking an opinion from the resolution applicants on the questions of eligibility

Note: Cases highlighted in blue have either been approved by NCLT or have been approved by Committee of Creditors and sent to NCLT for the final approval

Other Key Cases (2/3)

Name of Company	Industry	O/S Debt (INR mn)	Revenue (INR mn)	FY	Market Cap*	Completion of Restructuring	Status Update^
Gujarat NRE Coke	Metals & Mining	26,697	5,022	FY17	47	03-Oct-2017	<ul style="list-style-type: none"> The NCLT, Kolkata Bench, ordered liquidation of Gujarat NRE Coke on a slump sale basis
Murli Industries	Industrials-Cement	16,453	2,468	FY14	119	02-Oct-2017	<ul style="list-style-type: none"> RP received 2 bids: Dalmia Bharat (INR 4.0 bn) and Gajanan (INR 6.1 bn) RP asked for a bank guarantee & Letter of Comfort from the bidders which Gajanan Oil could not furnish Dalmia Bharat plan was approved by CoC (80% haircut for lenders)
Inox Wind Ltd	Energy	15,279	28,632	FY17	23,268	NA	<ul style="list-style-type: none"> NCLAT directed NCLT bench to close insolvency proceedings against Inox Wind
Vimal Oil & Foods	CRFAB (Oil Mill)	6,251	11,356	FY17	113	16-Jun-2018	<ul style="list-style-type: none"> Last date of filing claims by creditors was 5th Jan 2018 Last date to submit Resolution Plan is 24th May 2018
Kalyanpur Cements	Industrials-Cement	1,224	660	FY17	220	28-Oct-2017	<ul style="list-style-type: none"> Received bids from Dalmia Bharat, JSW Cement, JK Lakshmi Cement and Star Cement Dalmia Bharat (offer of INR 3.5 bn) received CoC and NCLT nod to acquire Kalyanpur Cement

Note: Cases highlighted in blue have either been approved by NCLT or have been approved by Committee of Creditors and sent to NCLT for the final approval

Other Key Cases (3/3)

Name of Company	Industry	O/S Debt (INR mn)	Revenue (INR mn)	FY	Market Cap*	Completion of Restructuring	Status Update^
Educomp Solutions Limited	Education	28,268	2,010	FY16	474	26-Nov-2017	<ul style="list-style-type: none"> Last date to submit EOI bids was 17th Nov 2017 Ebix Inc emerged as the leading bidder (offer of INR 3.25 bn) Resolution Plan approved by CoC and submitted to NCLT on March 03, 2018 <i>Financials red flagged by auditor</i>

Note: Cases highlighted in blue have either been approved by NCLT or have been approved by Committee of Creditors and sent to NCLT for the final approval

SECTION

4

Annexures

4A

List of Cases filed with NCLT in April 2018

Cases admitted to NCLT in April-2018*(1)



INTEGRATED CAPITAL
SERVICES LIMITED

S.No.	Name of Corporate Debtor	Last Date for Claims	Date of Completion of Restructuring (180 days)	Industry
1	Rajkumar Impex Pvt. Ltd.	10-May-2018	23-Oct-2018	CRFAB
2	Vandana Vidhyut Ltd	18-May-2018	23-Oct-2018	Power
3	Maruti Koatsu Cylinders Ltd.	15-May-2018	22-Oct-2018	Industrials
4	Jai Laxmi Lighting Industries Pvt Ltd	15-May-2018	23-Oct-2018	Industrials
5	Kyara Software Solutions Pvt. Ltd.	20-May-2018	23-Oct-2018	TME
6	Varanasi Auto Sales Ltd.	14-May-2018	23-Oct-2018	Industrials
7	Shri Veerganapathi Steels Pvt. Ltd.	11-May-2018	22-Oct-2018	Industrials
8	Softline Media Ltd.	10-May-2018	23-Oct-2018	TME
9	Acasia Tele Services Pvt. Ltd.	10-May-2018	23-Oct-2018	TME
10	Hahnemann Housing And Development Pvt. Ltd.	10-May-2018	23-Oct-2018	Infrastructure
11	Bawree Fashions Pvt. Ltd.	13-May-2018	21-Oct-2018	CRFAB
12	Educomp Infrastructure & School Management	10-May-2018	22-Oct-2018	Education
13	S Kumars Nationwide Ltd.	20-May-2018	21-Oct-2018	Textiles
14	Notion Ink Design Labs Pvt. Ltd.	7-May-2018	20-Oct-2018	Industrials
15	Business Jets India Pvt. Ltd.	11-May-2018	21-Oct-2018	Others
16	Dhanashree Agro Products Pvt. Ltd.	8-May-2018	20-Oct-2018	Industrials
17	Andaman Sea Foods Pvt. Ltd.	9-May-2018	21-Oct-2018	CRFAB
18	Dhrovv India Ltd.	8-May-2018	21-Oct-2018	CRFAB
19	Encyclo Media Networks Pvt. Ltd.	7-May-2018	20-Oct-2018	TME
20	Sri Renga Creaaive Apparels (India) Pvt. Ltd.	10-May-2018	24-Oct-2018	CRFAB

Cases admitted to NCLT in April-2018*(2)



INTEGRATED CAPITAL
SERVICES LIMITED

S.No.	Name of Corporate Debtor	Last Date for Claims	Date of Completion of Restructuring (180 days)	Industry
21	Tecpro Engineers Ltd.	11-May-2018	17-Oct-2018	TME
22	Earth Iconic Infrastructures Pvt. Ltd.	10-May-2018	17-Oct-2018	Infrastructure
23	LCS City Makers Pvt. Ltd.	7-May-2018	17-Oct-2018	Infrastructure
24	Business Arts India Pvt. Ltd.	7-May-2018	15-Oct-2010	TME
25	U T Ltd.	7-May-2018	16-Oct-2018	Industrials
26	Bharat Medicare Pvt. Ltd.	3-May-2018	18-Oct-2018	H&P
27	AKME Projects Ltd.	11-May-2018	15-Oct-2018	Infrastructure
28	Shree Manickkam Infraastructure Pvt. Ltd.	1-May-2018	14-Oct-2018	Infrastructure
29	Sainath Texport Ltd.	7-May-2018	13-Oct-2018	Textiles
30	NSD Global Trade Pvt. Ltd.	30-Apr-2018	12-Oct-2018	Others
31	Crystal Clear Veg Oil Refinery Pvt. Ltd.	8-May-2018	13-Oct-2018	Industrials
32	Shrid Metal Technologies Pvt. Ltd.	30-Apr-2018	13-Oct-2018	Industrials
33	BOP Projects Pvt. Ltd.	7-May-2018	13-Oct-2018	Real Estate
34	J.V.Strips Ltd.	4-May-2018	10-Oct-2018	Others
35	Jaipur Metals And Electricals Ltd.	30-Apr-2018	10-Oct-2018	Industrials
36	Lakshmi Apparels And Wovens Ltd.	29-Apr-2018	10-Oct-2018	Textiles
37	VBC Industries Ltd.	2-May-2018	9-Oct-2018	Metals & Mining
38	Srimaa Import and Export Pvt. Ltd.	30-Apr-2018	10-Oct-2018	Others
39	Bids Technologies Pvt. Ltd.	27-Apr-2018	10-Oct-2018	TME
40	Gajanan Paper Mills Pvt. Ltd.	26-Apr-2018	9-Oct-2018	Industrials

Cases admitted to NCLT in April-2018*(3)



INTEGRATED CAPITAL
SERVICES LIMITED

S.No.	Name of Corporate Debtor	Last Date for Claims	Date of Completion of Restructuring (180 days)	Industry
41	Holesome Foods Pvt. Ltd.	4-May-2018	7-Oct-2018	CRFAB
42	Swastik Spinners (India) Pvt. Ltd.	25-Apr-2018	8-Oct-2018	Textiles
43	SEL Manufacturing Company Ltd.	9-May-2018	8-Oct-2018	Textiles
44	A & A Shelters Pvt.. Ltd	22-Apr-2018	5-Nov-2018	Real Estate
45	Kokama International Pvt. Ltd.	23-Apr-2018	22-Sep-2018	Textiles
46	Uttam Strips Ltd.	1-May-2018	6-Oct-2018	Metals & Mining
47	Biotropics Pharma Pvt. Ltd.	25-Apr-2018	5-Oct-2018	H&P
48	Arch Infra Projects Nirman Pvt. Ltd.	23-Apr-2018	6-Oct-2018	Infrastructure
49	Reid & Taylor India Ltd.	3-May-2018	3-Oct-2018	CRFAB
50	Vishwakarma Real Estates & Constructions (I)	20-Apr-2018	2-Oct-2018	Real Estate
51	Jinprabhu Infrastructure Developments Ltd.	25-Apr-2018	2-Oct-2018	Infrastructure
52	Kopalle Pharma Chemicals Pvt. Ltd.	23-May-2018	3-Oct-2018	H&P
53	Su Kam Power Systems Ltd.	23-Apr-2018	2-Oct-2018	Industrials
54	Triumph India Software Services Pvt. Ltd.	19-Apr-2018	2-Oct-2018	TME
55	Julka Rice and Oil Mills Ltd.	26-Apr-2018	2-Oct-2018	CRFAB
56	Essar Power (Jharkhand) Ltd.	19-Apr-2018	2-Oct-2018	Power
57	Matrix Metal Traders Pvt. Ltd.	20-Apr-2018	2-Oct-2018	Others
58	Pawan Buildwell Pvt. Ltd.	24-Apr-2018	1-Oct-2018	Real Estate
59	Jaimurugan Textiles Ltd.	17-Apr-2018	30-Sep-2018	Textiles
60	Nandkishor Steel Industries Pvt. Ltd.	20-Apr-2018	30-Sep-2018	Industrials

Cases admitted to NCLT in April-2018*(4)



S.No.	Name of Corporate Debtor	Last Date for Claims	Date of Completion of Restructuring (180 days)	Industry
61	BEST Textiles Ltd.	19-Apr-2018	30-Sep-2018	Textiles
62	Subburaj Spinning Mills Pvt. Ltd.	24-Apr-2018	30-Sep-2018	Textiles
63	Unimark Remedies Ltd.	20-Apr-2018	30-Sep-2018	H&P
64	East Coast Energy Pvt. Ltd.	18-Apr-2018	30-Sep-2018	Power
65	Live 100 Hospital Pvt. Ltd.	18-Apr-2018	28-Sep-2018	H&P
66	MTK Tooling & Engineering Pvt. Ltd.	1-May-2018	29-Sep-2018	Industrials
67	Versatile Process Controls Pvt. Ltd.	23-Apr-2018	28-Sep-2018	Industrials
68	SDS Steels Pvt. Ltd.	16-Apr-2018	28-Sep-2018	Metals & Mining
69	Jai Bhavani Steel Enterprises Ltd.	16-Apr-2018	28-Sep-2018	Metals & Mining
70	Dreams System Pvt. Ltd.	16-Apr-2018	29-Sep-2018	Others

4B

About Aurum + ICSL Consortium

Aurum Equity Partners LLP

- Led by Sanjay Bansal, with 25 years of deal experience and one hundred and fifty successful transaction closures
- Deep **industry knowledge** of sectors that are the cornerstone of growth in the Indian economy
- Deep **restructuring experience** within the team through **Resolution by M&A** (Example Deals – Deccan Chronicle, BPL and Birla Tyres Business Acquisition by JK Tyres)
- Senior management has 50+ years of experience in deal making and have successfully closed 150+ transactions.
- **Long standing relationships with Key Institutional Investors – Indian and Global as well as Indian business houses.**
- Part of the following global networks:
 - **Crowe Horwath International – a global top-10 advisory network with 726 offices in 125 countries with more than 30,000 employees.**
 - **Black Olive Ventures – a real-estate focused fund management and investment banking firm**
- Professionals include MBAs, CAs, Engineers etc with offices in Delhi, Bangalore and Mumbai.

ICSL

- Led by **Sajeve Deora**, is amongst top **Restructuring Professionals** in India.
- Deep **restructuring and turnaround experience of 33+ years with over one hundred cases handled, including :**
 - Sales of shares and Changes of management of stress companies
 - Sales of assets of companies in Stress
 - Sales in Court processes wherein borrowers are in Stress
 - Formation of asset sale committees in discussions with lenders
 - Dealing with documentation for sales of shares and assets, in cases of Stressed borrowers before BIFR, DRT, SARFAESI, CDR, Winding up proceedings, CLB proceedings, etc.
- India partner of **BTG Global Advisory - an international alliance of independent restructuring and financial advisory firms operating in key jurisdictions across the globe.** Services include - Turnaround advisory and implementation, Performance improvement consulting, Loan workout, Interim management, Managed Exit Services, Forensic Accounting etc.
- India wide network through associated advisory firms in Mumbai, Chandigarh, Chennai, Hyderabad, Bengaluru, Kolkata.
- Team comprises of Accountants, Lawyers and Tax Experts.

Thank You

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