



Date: July 5, 2022

To
Corporate Relationship Department
BSE Limited
P. J. Towers, 1st Floor,
Dalal Street, Mumbai – 400 001

Scrip Code: 506003

Dear Sir/Madam,

Sub.: Proceedings of the Board Meeting held on Monday July 5, 2022 in accordance with provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

With reference to the subject captioned above and in compliance with Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please note that the Board of Directors of the Company at their meeting held on Monday July 5, 2022 which commenced at 6.00.p.m. and concluded at 6.45 p.m., the Board of Directors considered and approved the following:

1. To make the declaration for initiating pre-packaged insolvency resolution process in respect of the Company under Section 54A (2)(f) of the Insolvency and Bankruptcy Code, 2016 read with Regulation 16 (1) of the Insolvency and Bankruptcy Board of India (Pre-Packaged Insolvency Resolution Process) Regulations, 2021 in Form P6.

“RESOLVED THAT the declaration be made under Section 54A (2)(f) of the Insolvency and Bankruptcy Code, 2016 read with Regulation 16 (1) of the Insolvency and Bankruptcy Board of India (Pre-Packaged Insolvency Resolution Process) Regulations, 2021 in Form P6 confirming that-

- A. The Company shall file an application for initiating pre-packaged insolvency resolution process within a period of ninety days;
- B. The pre-packaged insolvency resolution process is not being initiated to defraud any person; and
- C. The name of Mr. Prashant Jain is proposed and approved to be appointed as resolution professional by more than 66% of the financial creditors under Section 54A (2) (e) of the Code.”

2. To consider and approve Notice for calling meeting of financial creditors for the filing of application for initiating pre-packaged insolvency resolution process under Section 54A (3) of the Insolvency and Bankruptcy Code, 2016 read with Regulation 14 of the Insolvency and Bankruptcy Board of India (Pre-Packaged Insolvency Resolution Process) Regulations, 2021

“RESOLVED THAT a meeting of the financial creditors of the Company be convened on 12th July 2022, at 26 Nariman Bhavan, 227 Nariman Point, Mumbai 400021 at 11.30 AM by giving a notice of 5 days to all the financial creditors for approving the filing of application for initiating pre-packaged insolvency resolution process of the Company under Section 54A (3) of the Insolvency and Bankruptcy Code and that video facilities be also provided to those who wish join the meeting through the said facilities”

FURTHER RESOLVED THAT Mr. MukeshAshar, Director of the Company be and is hereby authorized to issue the notice, as placed before the Board and initialled by the Chairman for the purpose of identification, to all the Financial Creditors in this regard.”

3. To authorize a director to sign and file the Application along with declarations, if any for initiating pre-packaged insolvency resolution process of the Company subject to the approval of the requisite percentage of financial creditors under Section 54A (3) of the Insolvency and Bankruptcy Code, 2016.

“RESOLVED THATMrSudarshan S Chokhani , Managing Director, DIN: 00243355, Director of the Company be and is hereby authorized to sign and file the Application along with declarations, if any, for initiating pre-packaged insolvency resolution process of the Company subject to the approval of the requisite percentage of financial creditors under Section 54A (3) of the Insolvency and Bankruptcy Code, 2016.”

You are requested to kindlytake note of the same.

Thanking You
Yours faithfully,

For **Sudal Industries Limited**


MukeshAshar
Whole-Time Director & CFO
DIN: 06929024

