I, Mr. Abhijit Guhathakurta, having my correspondence address at Deloitte Touche Tohmatsu India LLP, One International Centre, Tower 3, 27th Floor, Senapati Bapat Marg, Elphinstone Road (West), Mumbai 400 013, India, would like to notify the Operational Creditors (except Workmen, Employees and Governments) of EPC Constructions India Limited (“Corporate Debtor”) as under:

A. Pursuant to the order of this Hon’ble National Company Law Tribunal, Mumbai Bench (“NCLT”) dated May 07, 2021 which has been uploaded on the website of NCLT on May 11, 2021, and operational from one week from the date of its upload i.e., May 18, 2021 (“Liquidation Commencement Date”), liquidation proceedings have been initiated by this Hon’ble Tribunal against the Corporate Debtor as per Chapter III of the Insolvency & Bankruptcy Code (“Code”) and Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016 (“Liquidation Regulations”) (herein after referred to as “Liquidation Order”).

B. By virtue of the provisions of the Code, its Rules and Regulations read with the Liquidation Order, I would like to inform you that from the date of appointment of Liquidator i.e., w.e.f. May 18, 2021, all the powers of the board of directors of the Corporate Debtor have ceased to have effect and the management and affairs of the Corporate Debtor vest in the Liquidator now.

C. Please note that pursuant to Regulation 31A of the Liquidation Regulations, the Liquidator shall constitute a stakeholder’s consultation committee (“Stakeholder’s Consultation Committee”) within 60 (sixty) days from the liquidation commencement date, based on the list of stakeholders prepared under Regulation 31 of the Liquidation Regulations. Please note that the list of stakeholders would be uploaded on the website of the Corporate Debtor at https://epcc.co.in/en-us/liquidation.

D. Please note that the composition of the Stakeholder’s Consultation Committee comprising of the nominated representative(s) from each class of stakeholders shall be determined in the manner specified under Regulation 31A (2) of the Liquidation Regulations. In view of the same, please note that, pursuant to the verification of the total claims submitted by the Operational Creditors (except Workmen, Employees and Governments) of the Corporate Debtor, the same shall fall under the below class of stakeholders in accordance with Regulation 31A of the Liquidation Regulations:

<table>
<thead>
<tr>
<th>Class of Stakeholders</th>
<th>Description</th>
<th>Number of Representatives</th>
</tr>
</thead>
<tbody>
<tr>
<td>Operational creditors other than Workmen, employees and Governments</td>
<td>Where claims of such creditors admitted during the liquidation process is less than 25% of liquidation value</td>
<td>Number of creditors in the category, subject to a maximum of 1</td>
</tr>
</tbody>
</table>

E. Please note that for the purpose of determining the class and composition of the stakeholders in accordance with Regulation 31A of the Liquidation Regulations, the liquidation value arrived as per Regulation 35(1) of the Liquidation Regulations read with Regulation 35 of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons), 2016, has been considered.

F. Please note that the Liquidator is in the process of obtaining the fresh liquidation value of the Corporate Debtor as on the Liquidation Commencement Date, in accordance with Regulation...
35(2) of the Liquidation Regulations and therefore, the class and composition of the stakeholders for the purpose of Stakeholder’s Consultation Committee of the Corporate Debtor are liable to change depending upon the fresh liquidation value received from the valuers. Due to the restriction on the moment due to Covid 19 lockdown, the liquidation valuation exercise is yet to be completed, however, once the same is completed, we will advise you regarding any changes in the composition of the Stakeholder’s Consultation Committee.

G. In light of the above, all the Operational Creditors are hereby requested to inform the Liquidator the details of their nominated representative(s), basis the List of stakeholders, uploaded on the website, subject to a maximum number of 1, who shall be part of the Stakeholder’s Consultation Committee to be formed pursuant to Regulation 31A of the Liquidations Regulations latest by 2 pm on July 17, 2021.

H. As per Regulation 31A of the Liquidation Regulations, if the stakeholders of any class fail to nominate their representatives, the required number of stakeholders with the highest claim amount in that class shall be included in the consultation committee. Accordingly, please note that the stakeholder(s) with the highest claim amount in the class of Operational Creditors other than Workmen, employees and Governments is based on the verification of claims till date by the Liquidator in accordance with the Code and Liquidation Regulations.

I. Do note that if we receive different nominations from different stakeholders in a class with no single nomination crossing 51% of such class, then we shall consider that the class has failed to nominate their representatives as provided in Regulation 31A and as noted in para-H above.

J. Further, please note that in case of changes to the list of stakeholders, the class and composition of the stakeholders for the purpose of Stakeholder’s Consultation Committee may also change, in which case, the revised class/ composition will be communicated to you.

K. In case you need any clarification or assistance or facilitation from me in relation to the stakeholders committee, you may please reach out to me or my representatives at given email address- infaepcliq@deloitte.com.

Regards,
Abhijit Guhathakurta
Liquidator of EPC Constructions India Limited
Insolvency Professional - Regn.No.: IBBI/IPA-003/IP-N000103/2017-2018/11158

Registered Address :
Flat No. 701, A Wing, Satyam Springs, CTS No.272A/2/1,
Off BSD Marg, Deonar, Mumbai- 400 088.
E-mail: aguhat@hotmail.com

Correspondence Address:
Deloitte Touche Tohmatsu India LLP,
One International Centre, Tower 3, 27th Floor, Senapati Bapat Marg,
Elphinstone Road (West), Mumbai 400013, India.
E-mail: infaepcliq@deloitte.com; abhijiq@deloitte.com

Please email your responses to infaepcliq@deloitte.com