MALABAR ORGANICS LTD

13/334, HILL BAZAR, MOODADI NORTH KOYILANDY KOZHIKODE KERALA-673325
CIN: U24119KL1986PLC004576 EMAIL: movliquidation@gmail.com

Date: 20/03/2023

To
The Designated officer
Insolvency and Bankruptcy Board of India
7th Floor, Mayur Bhawan, Shankar Market,
Connaught Circus, New Delhi -110001
Telephone No. 011-45341094/45341064

Dear Sir,

Sub: - Intimation of appointment of Liquidator in Voluntary Liquidation (IRP)-reg.
Ref: Malabar Organics Ltd

With reference to above citied subject, I wish to inform this office that the Members of Malabar Organics Ltd (the Company), in their Extraordinary General Meeting held on 17th March 2023, had approved to liquidate the Company voluntarily under Section 59 of the of the Insolvency and Bankruptcy Code, 2016 and appointed undersigned as liquidator in the voluntary liquidation of the Company.

In this connection, I am forwarding for your information and records:

-Public Announcement in Form A
- Copy of EGM Notice and Extract of the Resolution

I shall keep your office posted on further development in this regard.

Kindly acknowledge the receipt of this document.

Thanking you,

Yours faithfully,

CS L SARUMATHY
Insolvency Professional
NO. IBBI/IPA-002/IP-N01093/2021-2022/13642

Encl: Public Announcement in Form A
Copy of EGM Notice and Extract of the Resolution

FORM A

PUBLIC ANNOUNCEMENT

(Regulation 14 of the Insolvency and Bankruptcy Board of India (Voluntary Liquidation Process) Regulations, 2017)

FOR THE ATTENTION OF THE STAKEHOLDERS OF MALABAR ORGANICS LTD

1	NAME OF CORPORATE PERSON	Malabar Organics Ltd
2	DATE OF INCORPORATION OF CORPORATE PERSON	16/10/1986
3	AUTHORITY UNDER WHICH CORPORATE PERSON IS INCORPORATED / REGISTERED	RoC-Ernakulam Ministry of Corporate Affairs
4	CORPORATE IDENTITY NUMBER OF COPORATE PERSON	U24119KL1986PLC004576
5	ADDRESS OF THE REGISTERED OFFICE AND PRINCIPAL OFFICE (IF ANY) OF CORPORATE PERSON	13/334, Hill Bazar, Moodadi North Koyilandy, Kozhikode, Kerala-673325
6	LIQUIDATION COMMENCEMENT DATE OF CORPORATE PERSON	17.03.2023
7	NAME, ADDRESS, EMAIL ADDRESS, TELEPHONE NUMBER AND THE REGISTRATION NUMBER OF THE LIQUIDATOR	Mrs.L.Sarumathy **<u>Address For Communication</u>** Room No. 1A, 1st Floor, Vijaya Mansion, Annie Hall Road, Calicut-673002. Cell;9037367114 Email: movliquidation@gmail.com Registered Address: Harishree 22/143-C, Thiruvannur Nada, Kozhikode, Kerala-673029. IP Registration No. IBBI/IPA-002/IP-N01093/2021-2022/13642
8	LAST DATE FOR SUBMISSION OF CLAIMS	16.04.2023

Notice is hereby given that the Malabar Organics Ltd has commenced voluntary liquidation on 17/03/2023

The stakeholders of the Malabar Organics Ltd are hereby called upon to submit a proof of their claims, on or before 16.04.2023 to the liquidator at the **Address for Communication** mentioned against item 7.

The financial creditors shall submit their proof of claims by electronic means only. All other stakeholders may submit the proof of claims in person, by post or by electronic means.

Submission of false or misleading proofs of claim shall attract penalties.

Date: 21/03/2023
Place: Kozhikode

L.Sarumathy
Liquidator
IP Reg No. IBBI/IPA-002/IP-N01093/2021-2022/13642

MALABAR ORGANICS LTD

CIN: U24119KL1986PLC004576
13/334, HILL BAZAR, MOODADI NORTH KOYILANDY KOZHIKODE KERALA-673325
EMAIL: malabarorganics@gmail.com

Sub: Notice convening the Extra-ordinary General Meeting

Notice is hereby given that the Extra-ordinary General Meeting of the members of Malabar Organics Ltd is proposed to be held on Friday, 17th March, 2023 at 11.30 A.M at Registered Office of the Company at 13/334, Hill Bazar, Moodadi North Koyilandy Kozhikode Kerala-673325 to transact the following business:

Special Business:

1. **Voluntary Liquidation Of the Company:**

   To consider and if thought fit to pass with or without modification, the following as a special resolution:

"**RESOLVED THAT** pursuant to provisions of Section 59 of Insolvency and Bankruptcy Code, 2016 (IBC) read with IBBI (Voluntary Liquidation Process) Regulations, 2017 and such other applicable provisions of IBC and regulations made thereunder and any other legislation governing Voluntary liquidation and subject to the applicable provisions of the Companies Act, 2013 and rules made thereunder, as may be applicable, read with the Articles of Association of the Company and subject to approval of creditors, if any, having at least two-thirds in value of the debts of the Company and Declarations of Solvency of the majority Members of the Board, placed before the meeting, to the effect that they have made full enquiry into the affairs of the company and that the Company has not committed any default and will be able to pay its debts, if any, in full from the proceeds of assets to be sold in the voluntary liquidation, consent of the members of the Company be and is hereby accorded for the voluntarily liquidation of the Company in accordance with the provisions of Insolvency and Bankruptcy Code, 2016 and regulations made thereunder."

"**RESOLVED FURTHER THAT**, consent of the Members of the Company be and, hereby, accorded to transfer the cash balances held in the Company's account among the shareholders of the Company in proportion to their shareholding, after completing the due process of liquidation pursuant to applicable provisions of law under the Insolvency and Bankruptcy Code, 2016"

"**RESOLVED FURTHER THAT** pursuant to provisions of Section 59 of Insolvency and Bankruptcy Code, 2016 (IBC) read with IBBI (Voluntary Liquidation Process) Regulations, 2017 and subject to approval of creditors, if any, having at least two- thirds in value of the debts of the Company, consent of the members of the Company be and is hereby accorded to appoint Mrs.L.Sarumathy, Insolvency Professional, holding registration number IBBI/IPA-002/IP-N01093/2021-2022/13642, eligible to be appointed as liquidator in terms of Regulation 6 of the IBBI (Voluntary Liquidation Process) Regulations, 2017 for the purpose of voluntary liquidation of the Company at the remuneration of Rs.5,00,000 (Rupees Five Lakhs only) plus applicable TDS, if any, exclusive of other liquidation costs such as costs of engaging other professional(s), statutory expenses, expenses incurred on publication of notices, other incidental expenses and applicable taxes in connection with the voluntary liquidation of the Company.

FURTHER RESOLVED THAT consent of the members of the Company be and is hereby accorded to authorize Mrs.L.Sarumathy, Liquidator:

i) to operate the following bank account in the name of the Company as authorised signatory:

Sl. No	Name and address of the Bank	Account Number
1	Union Bank of India Palayam Road - Kozhikode 1st Floor, Colombo Complex Jail Road, Kozhikode Phone: 0495-2702961	Current Account No : 370401010035201

ii) to open new bank account in the name of the Company followed by words "in Voluntary Liquidation", if required, and the said bank be instructed to pay and honour all cheques or other orders, expressed to be drawn on behalf of the Company and to accept and act upon any instructions relating to such account or accounts kept in the name of the Company or relating to any transactions of the Company with the Bank, provided the cheques, orders or instructions are signed by the liquidator on behalf of the Company.

iii) to renew or close any of the existing bank accounts including Fixed Deposit Accounts in the name of the Company and

iv) to intimate the resolutions to the respective banks and the resolutions will be effective from the date of intimation to the bank

"**FURTHER RESOLVED THAT** as per Regulation 11 of IBBI (Voluntary Liquidation Process) Regulations, 2016 and subject to the approval of creditors, if any, having at least two-thirds in value of the debts of the Company, consent of the members of the Company be and is hereby accorded to authorize the Liquidator appoint any suitable person for Finance & Administration of the Company for a monthly remuneration of Rs.10,000/- (which form part of Liquidation cost) to assist the liquidator, to discharge her duties, obligations and functions in completion of the liquidation proceedings at a remuneration/fee as may be decided by the liquidator."

"**RESOLVED FURTHER THAT** all the directors of the Company and Liquidator be and are hereby severally and/or jointly authorized to and take such steps and to do all such acts, deeds and things as may be necessary to give effect to the aforesaid resolutions.

For and On Behalf of the Board of Directors

Place: Kozhikode
Date: 18.02.2023

Arikkath Vijayan
Managing Director
Din:00571392

EXPLANATORY STATEMENT

{Pursuant to Section 102 of the Companies Act, 2013)

ItemNo. 1

The Board of directors of the Company are of the Opinion that there is no future potential for the Company and that it will be worthwhile to proceed with Voluntary Liquidation of the Company. Hence the Board hereby proposes that the voluntary liquidation of the Company under Insolvency and Bankruptcy Code, 2016 (IBC) read with IBBI (Voluntary Liquidation Process) Regulations, 2017 and such other applicable provisions of IBC and rules and regulations made thereunder. The Board further proposes to appoint Ms.L.Sarumathy, Insolvency Professional, holding registration number IBBI/IPA-002/IP-N01093/2021-2022/13642 eligible to be appointed as liquidator in terms of Regulation 6 of the IBBI (Voluntary Liquidation Process) Regulations, 2017 for the purpose of voluntary liquidation of the Company at the remuneration of Rs.5,00,000/- (plus applicable TDS if any) exclusive of other liquidation costs such as costs of engaging other professional(s), statutory expenses, expenses incurred on publication of notices, other incidental expenses and applicable taxes in connection with the voluntary liquidation of the Company.

The Board recommends the passing of the resolutions as set out under Item 1 as a special resolution.

Except to the extent of their shareholding, none of the Directors of the Company are any way concerned or interested in the said resolution.

For and On Behalf of the Board of Directors

Place:Kozhikode
Date: 18.02.2023

Arikkath Vijayan
Managing Director
Din:005713

NOTES:

1. The explanatory statement pursuant to Section 102(1) pertaining to Item Nos. 1 is attached herewith.
2. The Board of Directors recommends passing of the resolution as contained in item No.1 of the notice.
3. The Board affirm that the Voluntary Liquidation of the Company
4. Corporate members intending to nominate their authorized representatives to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.

MALABAR ORGANIC LTD

13/334, HILL BAZAR, MOODADI NORTH KOYILANDY KOZHIKODE KERALA-673325
CIN: U24119KL1986PLC004576 EMAIL: malabarorganics@gmail.com

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED AT THE EXTRA-ORDINARY GENERAL MEETING OF MALABAR ORGANIC LTD HELD ON FRIDAY 17TH MARCH 2023 AT 11.30 AM AT REGISTERED OFFICE OF THE COMPANY AT 13/334, HILL BAZAR, MOODADI NORTH KOYILANDY KOZHIKODE KERALA-673325.

"**RESOLVED THAT** pursuant to provisions of Section 59 of Insolvency and Bankruptcy Code, 2016 (IBC) read with IBBI (Voluntary Liquidation Process) Regulations, 2017 and such other applicable provisions of IBC and regulations made thereunder and any other legislation governing Voluntary liquidation and subject to the applicable provisions of the Companies Act, 2013 and rules made thereunder, as may be applicable, read with the Articles of Association of the Company and subject to approval of creditors, if any, having at least two-thirds in value of the debts of the Company and Declarations of Solvency of the majority Members of the Board, placed before the meeting, to the effect that they have made full enquiry into the affairs of the company and that the Company has not committed any default and will be able to pay its debts, if any, in full from the proceeds of assets to be sold in the voluntary liquidation, consent of the members of the Company be and is hereby accorded for the voluntarily liquidation of the Company in accordance with the provisions of Insolvency and Bankruptcy Code, 2016 and regulations made thereunder."

"**RESOLVED FURTHER THAT**, consent of the Members of the Company be and, hereby, accorded to transfer the cash balances held in the Company's account among the shareholders of the Company in proportion to their shareholding, after completing the due process of liquidation pursuant to applicable provisions of law under the Insolvency and Bankruptcy Code, 2016"

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"**RESOLVED FURTHER THAT** all the directors of the Company and Liquidator be and are hereby severally and/or jointly authorized to and take such steps and to do all such acts, deeds and things as may be necessary to give effect to the aforesaid resolutions.

For and On Behalf of the Board of Directors

Arikkath Vijayan
Managing Director
DIN: 00571392

Place: Kozhikode
Date: 17.03.2023