

DISCLAIMER

The information contained in this Updated List of Stakeholders (“**List**”) is substantially based on information collected by the Liquidator from the books and papers of Varun Resources Limited- (under liquidation) (“**Corporate Debtor**” or “**Company**”), or as supplied by claimants, former directors, officers or employees of the Company, or obtained from public domain. The Liquidator shall not have any liability for any statements, disclosures or representations (expressed or implied) contained in, or any omissions from, this List or any other written or oral communication transmitted to the recipient.

This Updated List of Stakeholders has been prepared pursuant to Regulation 31 of the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016 (“**Liquidation Regulations**”) and for no other purpose. The submission of this List is a part of the liquidation proceedings. Any recipient getting this List is only entitled to use the same for the purposes of liquidation proceedings, and is not entitled to circulate the whole or any part of the List for any other purpose.

The Liquidator disclaims liability for any losses/ liabilities or damages that may arise relying on the Updated List of Stakeholders. No damages/ losses/ penalties/ liabilities or any form of claim shall lie against the Liquidator for the List.

LIST OF STAKEHOLDERS (Updated as on 29.07.2023)

Pursuant to Regulation 31 of the Liquidation Regulation, 2016, category wise list of stakeholders has been prepared, on the basis of proofs of claims submitted and accepted by the undersigned, under the said regulations stating the following details:

1. amount of claim admitted;
2. extent to which the debts or dues are secured or unsecured;
3. details of the stakeholders; and
4. proofs admitted or rejected in part, and the proofs wholly rejected.

This list of stakeholders includes separate lists showing claims received and subsequently accepted by the Liquidator of the following stakeholders:

1. Financial Creditors: **Annexure- I;**
2. Operational Creditors (except employees and workmen): **Annexure- II;**
3. Employees/ Workmen: **Annexure- III;**
4. Authorized Representative of Workmen/ Employees: **Annexure- IV;** and
5. Other Claimants: **Annexure- V.**

A public announcement shall also be made to the public informing filing of the updated list of stakeholders with the NCLT, in the manner specified in Regulation 12(3) of the Liquidation Regulations.

Considering that the realisable amount available for distribution to the stakeholders of the Corporate Debtors, shall not be sufficient enough for distribution to the shareholders of the Corporate Debtor, therefore while preparing the list of stakeholders, shareholders of the Corporate Debtors have not been considered.

Considering that the very nature of admission of claims filed by stakeholders is subject to modification, necessary application shall be moved with the Hon'ble NCLT, from time to time, to modify an entry in the list of the stakeholders filed with the Adjudicating Authority, in the manner directed by the Adjudicating Authority.

The list of stakeholders, as modified from time to time, shall be:

1. Available for inspection by the persons who submitted proofs of claim;
2. Available for inspection by members, directors and guarantors of the Corporate Debtor;
3. Displayed on the website of the Corporate Debtor; and
4. Filed on the Electronic platform of the IBBI for dissemination on its website.

Amount in INR

Form C,D,E,F,G Claim Status up to 29-07-2023								
Sr. No.	Form No	Particulars	Total No of Claims Received	Total No. of Claims as per books	No of Claims Accepted	No of Claim Rejected	Total Amount Claimed	Total Amount Admitted
1	Form C	Operational	4	317	321	-	2,15,96,20,495	2,15,96,20,495
2	Form D	Financial	14	NA	13	1	36,22,74,32,362	34,87,96,61,779
3	Form E	Employees	46	NA	44	2	8,84,17,087	8,72,13,429
4	Form F	AR of Workmen	1	NA	1	-	34,51,34,000	34,51,34,000
5	Form G	Others (Statutory)	3	NA	3	-	28,37,59,921	28,37,59,921
	Total		68	317	382	3	39,10,43,63,865	37,75,53,89,624