



S. RAJENDRAN

B.Com., FCMA., FCS., CAIIB., DCG (ICSI)

Registered Insolvency Professional

Regn.No. IBBI/IPA-002/IP-N00098/2017-2018/10241

Ref No.SR/MC/EDL/006/2019-20

Date: 28th January, 2020

To

The Operational Creditors

(Suppliers / Service providers)

Empee Distilleries Ltd.

Dear Sirs / Madam,

Sub : Settlement of admitted claims of operational creditors of Empee Distilleries Ltd.

Please be informed that in terms of the Resolution Plan of SNJ Distillers Private Limited (SNJ) approved by the Hon'ble National Company Law Tribunal, Chennai on 20th January, 2020 the settlement to the creditors of Empee Distilleries Ltd. (EDL) is being initiated.

In the approved resolution plan, SNJ has provided a maximum sum of Rs.29.83 crores towards full and final settlement of the total admitted claims of operational creditors. As per **the updated list of creditors, the admitted claims** of operational creditors (suppliers/service providers) amounts to Rs.52.45 crores. A copy of the List of Creditors has been uploaded in the website of EDL (www.empeegroup.co.in) showing amount claimed and admitted. The claim settlement works out to 57% (appx) of the claim amount admitted.

As per the approved Resolution Plan and pursuant to the decisions of the Monitoring Committee in its 1st meeting held on 27th Jan. 2020, 35% of the settlement amount is being released via NEFT / RTGS today to the Bank Account details furnished by you along with your claim. This amount is being released from the first lot of 35% payment received from SNJ.

Please take note that the credit to your bank account as mentioned above, will be taken as discharge for accepting the amount admitted as full and final settlement against the claim as well as receipt of the 1st instalment payment. Further payments towards the balance amount will follow from subsequent payments to be received from SNJ as per the terms of the approved resolution plan.

In this regard, it may be mentioned that as per Section 31(1) of IBC, where the Adjudicating Authority by order approves a resolution plan, the said resolution plan **shall be binding on Corporate Debtor and its employees, members, creditors, including the Central Government, any state Government or any authority to whom a debt in respect of the payment of dues arising under any law for time being in force, such as authorities to whom statutory dues are owed, guarantors and other stakeholders involved in the Resolution Plan.**

Rgds


S. Rajendran

Resolution Professional

Head-Monitoring Committee

In the matter of Empee Distilleries Ltd.

