

**INTIMATION OF INITIATION OF CIRP OF ARTEDZ FABS LIMITED**

November 2, 2021

To:

National Stock Exchange of India Ltd.  
"NSE Emerge", Exchange Plaza,  
Plot no. C/1, G Block,  
Bandra-Kurla Complex  
Bandra (E), Mumbai - 400 051.

Dear Sir/Madam,

**Subject:** Intimation of Initiation of Corporate Insolvency Resolution Process (CIRP) and appointment of Interim Resolution Professional (IRP).

I had intimated about the commencement of CIRP process against Artedz Fabs Ltd. at above office on 25<sup>th</sup> February 2021 through physical letter. I hereby again intimate your good office that CIRP has been initiated in respect of **Artedz Fabs Ltd.** under the provisions of Insolvency and Bankruptcy Code, 2016 by an order of National Company Law Tribunal (NCLT) with effect from February 22, 2021.

As per section 17 of the code, the powers of the Board of Directors of Artedz Fabs Ltd. stands suspended and such powers shall be vested with me, Jignesh Ajit Ganatra, having IP Registration No. IBBI/IPA-001/IP-P01506/2018-19/12393, appointed as IRP.

It may further be noted that in consonance with the stipulations contained in Section 14 of the Code, a moratorium has been declared vide the aforesaid order by NCLT, whereby, inter alia, the following shall be prohibited: -

- (a) The institution of suits or continuation of pending suits or proceedings against the corporate debtor including execution of any judgement, decree or order in any court of law, tribunal, arbitration panel or other authority;
- (b) Transferring, encumbering, alienating or disposing of by the corporate debtor any of its assets or any legal right or beneficial interest therein;
- (c) Any action to foreclose, recover or enforce any security interest created by the corporate debtor in respect of its property including any action under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002;
- (d) The recovery of any property by an owner or lessor where such property is occupied by or in the possession of the corporate debtor.

**Jignesh Ajit Ganatra**  
**Insolvency Professional**  
**Reg. No. IBBI/IPA-001/IP-P01506/2018-2019/12393**

The instant intimation w.r.t initiation of CIRP and appointment of Interim Resolution Professional is for your information and record. I shall keep the statutory authorities posted on further developments in this regard.

Kindly acknowledge the receipt of this document.

Thanking you,

Yours faithfully,

 **JIGNESH AJIT GANATRA**  
INSOLVENCY PROFESSIONAL  
REG. NO. IBBI/IPA-001/IP- P01506 /2018-19 /12393

Jignesh Ajit Ganatra

IBBI/IPA-001/IP-P01506/2018-19/12393

Enclosed: -

- (a) A copy of the NCLT order dated February 18, 2021.
- (b) A copy of public announcement made under Regulation 6 of Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016.