

**NOTICE OF MEETING OF DEBENTURE HOLDER(S) OF BALLARPUR INDUSTRIES LIMITED**

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To,

**Debenture Holder(s) under ISIN INE008V07034,**

**Reference: Listed, Secured, Non-Convertible Debentures of Ballarpur Industries Limited (“Issuer”) under the Debenture Trust Deed dated 13-10-2023 (executed between the Issuer and Vistra ITCL (INDIA) Limited (“DTD”).**

**Subject : Non-Creation of Security for, Listed, Secured NCDs issued by Ballarpur Industries Limited bearing ISIN INE008V07034.**

- This is with reference to rated, listed, secured, non-convertible debentures aggregating to Rs 326.25 Crores (“NCDs”) issued by Ballarpur Industries Limited as per the NCLT Order dated 31<sup>st</sup> March 2023 under debenture trust deeds wherein we, Vistra ITCL (India) Limited (“Vistra”), are acting in the capacity of and as a debenture trustee for and on behalf of the debenture holders (“Debenture Holder”) (such debenture trust deed, the “DTD”).
- As you are aware, the company if yet to create the security on the abovementioned NCDs issued by the Issuer under ISIN INE008V07034 and the same is already informed to DH for your necessary action/intervention. We have not received any response from the debenture holder till date.
- Further with reference to para 2.2 of the SEBI letter dated 01st September 2023, the company is required to obtain credit rating on or before 31st March 2024, however they is still pending.
- In this regard, we in the capacity of the debenture trustee call for the meeting of the debenture holder as per clause 6.3 of SEBI Circular dated 13<sup>th</sup> October 2020.
- In view of the above we propose to convene a virtual meeting of the Debenture Holder(s) on 15<sup>th</sup> April 2024 for Debenture Holder under ISIN INE008V07034 for considering whether:
  - 1) Declaration of breach of covenant.
  - 2) Decision of declaring Event of Default; and
  - 3) Steps to be taken in case of Event of Default and instructions from the Debenture holder(s) on the course of action to be taken for enforcement and/or remediation.
  - 4) Inter-creditor agreement to be signed, if any
  - 5) Such other action as may be required by the Debenture Holder(s).
- The link to the meeting will be sent be sent to the Debenture Holder(s) shortly.
- Kindly also note that for passing resolution in the meeting, the requirement as per the terms of the DTD shall mean the approval of debenture holders representing not less than 75% by value of the outstanding debt and 60% of the investors by number at the ISIN level. It is also notable that in case the default is cured between the date of notice and the date of meeting, then the meeting shall stand canceled, subject to the instruction of the Debenture Holder.

- In this regard, we request the Debenture Holder(s) to ensure that the email ID is registered with the RTA/DP on a priority basis so that proper email id appear in BENPOS for ease in quick communication.

Please note:

- 1) The notice of the meeting is sent to the Debenture Holder(s) as per the latest BENPOS available in our records.
- 2) The Debenture Holder(s) shall ensure that they have valid POA/Board Resolution for attending and voting in the meeting.

**For Vistra ITCL India Limited.**

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**(Authorized Signatory)**

**Name: Jatin Chonani**

**Designation: Compliance Office**