

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

To,

Debenture Holder(s) under ISIN INE294A07133,

Reference: NCDs of Ballarpur Industries Limited under the Debenture Trust Deed dated 13-10-2023.

Subject : Non Creation of Security for listed, secured NCDs issued by Ballarpur Industries Limited bearing ISIN INE294A07133.

- This is with reference to rated, listed, secured, non-convertible debentures aggregating to Rs 326.25 Crores (“NCDs”) issued by Ballarpur Industries Limited (“**Issuer**”) as per the NCLT Order dated 31st March 2023 under debenture trust deeds wherein we, Vistra ITCL (India) Limited (“**Vistra**”), are acting in the capacity of debenture trustee for and on behalf of the debenture holders (“**Debenture Holder/s**”) (such debenture trust deed, the “**DTD**”).
- As you are aware, the Issuer is yet to create the security on the abovementioned NCDs issued under ISIN INE008V07033 and the same is already informed to Debenture Holder/s for your necessary action/instructions on various intervention.
- In this regard, we, in the capacity of the Debenture Trustee, would like to for the meeting of the Debenture Holder/s as per clause 6.3 of SEBI Circular dated 13th October 2020.
- In view of the above, we propose to convene a virtual meeting of the Debenture Holder(s) on 29th July 2024 for Debenture Holder/s under ISIN INE294A07133 for their instructions on the following matters:
 - 1) To Discuss on creation on mortgage security without Original Sale Deed dated 21.08.1942.
 - 2) Declaration of breach of covenant.
 - 1) Issuance of Recall Notice.
 - 2) Appointment of Nominee Director.
 - 3) Decision of declaring Event of Default; and
 - 4) 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.
 - 5) Inter-creditor agreement to be signed, if any
 - 6) Such other action as may be required by the Debenture Holder(s).
- The link to the meeting will be sent to the Debenture Holder(s) shortly.
- Kindly note that for passing resolution in the meeting, the requirement as per the applicable law and 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 requirement of convening the meeting shall stand cancelled, subject to the instruction of the Debenture Holder/s.



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

Please note:

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

For **Vistra ITCL India Limited.**

Authorised Signatory

Name: Nazer Kondkari

Designation: Manager