

## NOTICE OF MEETING OF DEBENTURE HOLDER(S) OF VIMAL PLAST (INDIA) PRIVATE LIMITED

To,

Debenture Holder(s) under ISIN INE011A07015,

**Reference: 14% Secured Rated Listed Redeemable Non-Convertible Debenture issued by Vimal Plast (India) Private Limited (“Issuer”) under the Debenture Trust Deed dated 16-06-2022 (executed between the Issuer and Vistra ITCL (INDIA) Limited (“DTD”).**

**Subject : Listed, Secured NCDs issued by Vimal Plast (India) Private Limited bearing ISIN INE011A07015.**

- This is with reference to **14% Secured Rated Listed Redeemable Non-Convertible Debenture** aggregating to Rs 52 Crores (“NCDs”) issued by **Vimal Plast (India) Private Limited** 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”).
- This is to inform you that we have received an email from the rating agency stating that the “As per the Information Memorandum/ business plan, the captioned company had given a projection to achieve sales of Rs.205 crore and the EBITDA of Rs.19.00 crore in FY23. As per the audited balance sheet of FY23, we understand that VPIPL has reported sales and EBITDA of Rs.130.16 crore and Rs.12.41 crore, respectively.
- It has been mentioned in the Information Memorandum, that noncompliance of business plan will be treated as an ‘Event of Default’.
- 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) 07<sup>th</sup> June 2024 for under ISIN INE011A07015 for considering whether:
  - 1) Declaration of breach of covenant.
  - 2) Decision of declaring Event of Default;
  - 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; and
  - 5) 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 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.**

**Authorised Signatory**

**Name: Nazer Kondkari**

**Designation: Manager – Operations**