

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

To,

Debenture Holder(s) under ISIN INE999B07036,

Reference: Listed, Secured, Non-Convertible Debentures of Sanghi Industries Limited (“Issuer”) under the Debenture Trust Deed dated February 14, 2021, as modified by a supplemental debenture trust deed dated March 12, 2021 (executed between the Issuer and Vistra ITCL (INDIA) Limited (“DTD”).

Subject : Default in payment of Interest for Rated, Listed, Secured NCDs issued by Sanghi Industries Limited bearing ISIN INE999B07036.

- This is with reference to rated, listed, secured, non-convertible debentures aggregating to Rs INR 305,00,00,000 (Indian Rupees Three Hundred and Five Crores only) (“NCDs”) issued by Sanghi Industries 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”).
- As you are aware, the payment of interest on the abovementioned NCDs issued by the Issuer under ISIN INE999B07036 was due on 30th June 2023 & 31st July 2023.
- The Debenture Holder, Bank of America (“Debenture Holders”), vide email 30th June 2023 and letter dated 26th July 2023 and AB Carval Investors LP, as attorney of CVI EMCOF Lux S.à r.l. vide email 30th June 2023 and letter dated 4th July 2023 have provided approval for deferment for interest payment of June 2023 and July 2023 in December 2023 respectively subject to stock exchange approval.
- Since, We have not received stock exchange approval till date, as per clause 6.3 of SEBI Circular dated 13th October 2020, We as a Debenture Trustee is required to conduct the meeting of the Debenture Holder(s) within 30 days from the date of default.
- In view of the above we propose to convene a virtual meeting of the Debenture Holder(s) on 25th August 2023 at 04:00 pm (IST) for Debenture Holder under ISIN INE999B07036 for considering whether:
 - 1) Negative Consent for Enforcement of the Security.
 - 2) Positive Consent for Enforcement of Security.
 - 3) Positive Consent for signing the ICA signed /to be signed between the issuer and its lenders for and on my /our behalf, by execution of ICA / Deed of Accession in the format provided/to be provided in the ICA. (if Applicable).
 - 4) Such other action as may be required by the Debenture Holder(s).
- The link of 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 66.67% (sixty six point six seven percent) of the outstanding Nominal Value of the Debentures shall be the quorum for the meeting of the Debenture Holders (except where the agenda for the meeting is an item requiring approval of Debenture Holders holding not less than 80% (eighty percent) or 25% (twenty five percent), of the outstanding Nominal Value of the Debentures, in which case the quorum for the meeting shall be Debenture Holders representing 80% (eighty percent) or 25% (twenty five percent), respectively, of the outstanding Nominal Value of the Debentures.
- 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 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.



Jatin Chonani
Compliance Officer