

November 7, 2024

BSE Ltd.  
Corporate Relationship Department,  
1<sup>st</sup> Floor, New Trading Ring,  
Rotunda Building, P.J. Towers,  
Dalal Street, Fort,  
Mumbai 400 001

National Stock Exchange of India Ltd.  
Listing Department,  
'Exchange Plaza', C/1, Block G,  
Bandra-Kurla Complex,  
Bandra (E),  
Mumbai 400 051

**Code No. 500102**  
**Debt Security Code No. 975156**

**Symbol "BALLARPUR"**

Dear Sir,

**Sub: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations")**

Pursuant to Regulation 30 read with Para-A of Part-A of Schedule-III of the SEBI Listing Regulations, we would like to inform that BSE Limited ("BSE") and the National Stock Exchange of India Limited ("NSE") have levied fine of Rs. 1,45,000 (Rupees One Lakh Forty-Five Thousand only) each on the Company under Regulation 34 of the SEBI Listing Regulations for certain non-compliance and BSE Limited ("BSE") has levied fine of Rs. 1,16,000 (Rupees One Lakh Sixteen Thousand only) for certain non-compliance.

The Company wish to clarify that M/s Ballarpur Industries Limited ("Company") was undergoing corporate insolvency resolution process ("CIRP") under the provisions of the Insolvency and Bankruptcy Code, 2016 ("Code") by an order of Hon'ble NCLT, Mumbai Bench dated January 17, 2020 ("Admission Order"). Pursuant to the admission order, the powers of the erstwhile Board of Director of the Company were suspended and the same was vested with the Interim Resolution Professional appointed by the Hon'ble NCLT, Mumbai Bench.

Subsequently, the Hon'ble NCLT, Mumbai Bench vide its order dated March 31, 2023 ("Approval Order") approved the Resolution Plan of M/s Finquest Financial Solutions Private Limited ("SRA") in the CIRP of the Company. Pursuant to the Approval Order, the Implementation and Monitoring Committee ("IMC") was constituted on for effective implementation of the Resolution plan for defined period i.e. 150 days from the NCLT Approval Date as stated in Resolution Plan, comprising of 1 (One) representative of the Secured Financial Creditors, 1 (One) representatives of the Resolution Applicants and the Erstwhile Resolution Professional managed the affairs of the Company as a going concern and supervised the implementation of the Resolution Plan. The powers of the Board of Directors continued to remain suspended during the defined period as all the decisions relating to the implementation of the Resolution Plan were taken by IMC.

Further, the reconstituted Board of the Company is taking all the necessary steps to submit the unaudited standalone & consolidated financial results for the quarter/period ended which commenced from June 30, 2020 upto March 31, 2024 (which includes during the CIRP and Prior Period).



CIN: L21010MH1945PLC010337

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Consequently, the Unaudited Financial Results (Standalone & Consolidated) of the Company for the quarter ended June 30, 2024 also could not be considered and adopted by the New Board.

It may be further noted that a period of 12 months from the NCLT approval dated has been granted by the Hon'ble NCLT in its approval order for the Successful Resolution Applicant to evaluate the steps required to be taken for making good the non-compliance and to take necessary steps in this regard. Further, the Company has also filled Interlocutory Application ('IA') before Hon'ble National Company Law Tribunal, Mumbai Bench for exemption / extension from compliance for Financial Year 2023-24 and other period as well. The IA is pending before the Hon'ble NCLT, Mumbai Bench.

The fine levied by NSE and BSE has no impact on the financial, operation or other activities of the Company.

Please display this notice on the website of the Exchange for information of all concerned.

Thanking you,

Yours faithfully,  
For **Ballarpur Industries Limited**

**Punit A. Bajaj**  
Company Secretary and Compliance Officer