Ballarpur Industries Limited

October 10, 2025

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

Code No. 500102
Debt Security Code No. 975156

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

Symbol "BALLARPUR"

Dear Sir,

Sub: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") regarding delay in declaration of Financial Results (Consolidated) for the quarter ended June 30, 2025, of Ballarpur Industries Limited

The Company wishes to clarify that it has received similar communication concerning non-compliance of Regulation 33 of SEBI Listing Regulation on July 14, 2025 wherein timely response was made to the stock exchanges, highlighting the reason for delay in finalizing consolidated financial results due to the unavailability of financial information from certain subsidiary companies, which has hindered the preparation of the consolidated financial statements for the quarter and year ended March 31, 2025.

As previously disclosed, 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. Subsequent to dissolution of the IMC, the effective control of the Company was handed over to the reconstituted Board of Directors of the Company ("New Board"). At the time of handover of control, only the audited financial statements up to FY 2019, and the unaudited standalone consolidated financial statements of the Company up to FY 2021 were handed over to the New Board.

It is the new management which incurred additional costs and took all efforts to prepare the consolidated financial statements up to FY 2024 and has successfully completed the statutory audit of the same. The New Board has, till date, adopted the audited consolidated financial results up to the period ended March 31, 2024, and standalone financial results up to the period ended March 31, 2025. The management is currently actively engaged in finalizing and auditing the consolidated financial statements of the Company for the quarter and year ended March 31, 2025. The delay in finalization of the remaining results is primarily due to the unavailability of financial data from subsidiary companies, and non-handover of financial statements by the resolution professional.

Consequently, the Consolidated Financial Results of the Company for the quarter ended June 30, 2025, also could not be considered and adopted by the New Board.

Further, as informed in our earlier response, a period of 12 months from the NCLT approval date 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. Considering the difficulties involved, the Company has filled an Interlocutory Application (IA) before the Hon'ble National Company Law Tribunal (NCLT) Mumbai Bench seeking an extension / exemption for statutory filings which includes the quarterly and yearly consolidated financial statements. The aforesaid IA is currently pending with the NCLT for which the Company is hopeful of obtaining relief.

This is to further inform that a meeting will be convened shortly to consider and adopt the aforesaid Financial Results of the Company. Accordingly, necessary intimation w.r.t the same will be filed with the exchanges.

It is requested to note that every effort is being taken to comply with the necessary provisions of SEBI Listing Regulations.

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

Thanking you,

Yours faithfully,
For **Ballarpur Industries Limited**

Hardik Bharat Patel
Digitally signed by Hardik Bharat Patel
Date: 2025.10.10 15:10:20 +05'30'

Hardik Bharat Patel
Whole Time Director
DIN: 00590663