March 16, 2024

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. 949850
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")

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. 1,50,000 (Rupees One Lakh Fifty Thousand only) each on the Company under Regulation 33 of the SEBI Listing Regulations for certain non-compliance and BSE Limited has levied fine of Rs. 90,000 (Rupees Ninety Thousand only) on the Company under Regulation 52 & 54 of the SEBI Listing Regulations 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 December 31, 2023 (which includes during the CIRP and Prior Period).

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.

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 Amarpalsingh Bajaj

Digitally signed by Punit Amarpalsingh Bajaj
Date: 2024.03.16 16:57:51 +05'30'

Punit A. Bajaj
Company Secretary and Compliance Officer