JBF Industries Limited

CORPORATE OFFICE : 8th FLOOR, EXPRESS TOWERS, NARIMAN POINT, MUMBAI - 400 021. (INDIA)
TEL. : (91-22)22885959 **FAX :** (91-22) 22886393 **e-mail:**jbf@vsnl.com **Internet site :** http://www.jbfindia.com

Date: 11th October, 2019

BSE Limited, 1st Floor, New Trade Wing, Rotunda Building, Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai – 400 023 Stock Code: 514034	**The National Stock Exchange of India Limited,** Exchange Plaza, 5th Floor, Plot No.C/1, G Block, Bandra - Kurla Complex, Bandra (E), Mumbai – 400 051 Stock Code: JBFIND

Dear Sir,

Subject: **Disclosure of Intercreditor Agreement signed between the consortium of Lenders of the Company on 6th July, 2019**

This is with reference to the BSE Circular No. LIST/COMP/29/2019-20 dated 24th September, 2019 and National Stock Exchange of India Circular No. NSE/CML/2019/20 dated 24th September, 2019 and pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Reserve Bank of India had *vide* its Circular No. RBI/2018-19/203 / DBR.No.BP.BC.45/21.04.048/2018-19 dated 7th June, 2019, issued the Reserve Bank of India (Prudential Framework for Resolution of Stressed Assets) Directions, 2019, which came into immediate effect ("**RBI Circular**").

Pursuant to the provisions of the RBI Circular, in cases where lenders decide that the resolution strategy is implementation of a resolution plan, all the lenders are required to enter into an Inter creditor Agreement ("**ICA**")during the review period (as defined in the RBI Circular), to provide for ground rules for the finalization and the implementation of the resolution plan in respect of borrowers which have availed credit facilities from more than one lender.

JBF INDUSTRIES LIMITED

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(ISO 9001, 14001, 18001 CERTIFIED) **CIN** : L99999DN1982PLC000128

We have been informed by Bank of Baroda, acting as lead lender to the consortium of lenders to the Company, vide its email dated 7th October, 2019, that the lenders have decided to endeavor to formulate and implement a resolution plan, in terms of the RBI Circular, to address the financial stress in the account of the Company. Accordingly, pursuant to the RBI Circular, all the lenders to the Company, to which the RBI Circular applies, except one, executed an ICA on 6th July, 2019. At present, all the lenders (including the lender which has not signed the ICA) are in the process of formulating measures for implementation of are solution plan to resolve the Company's account in accordance with the RBI Circular.

Please take the above on record and oblige.

Yours truly,
For JBF Industries Limited



S N Shetty
Vice President (Legal & Admn)