

9<sup>th</sup> March, 2026

The Manager,  
Listing Department,  
National Stock Exchange of India Ltd,  
Exchange Plaza,  
Bandra – Kurla Complex,  
Bandra (East),  
Mumbai – 400051  
Maharashtra, India

The Manager,  
Listing Department  
BSE Ltd  
Phiroze Jeejeebhoy Towers  
Dalal Street,  
Fort Mumbai – 400 001  
Maharashtra, India

**NSE Code – PCBL**

**BSE Code (Equity) – 506590**  
**BSE Code (Debt) - 975353**

Dear Sir/ Madam,

**Subject: Intimation regarding the outcome of the meeting of the Fund Raising Committee of the Board of Directors of PCBL Chemical Limited (formerly known as PCBL Limited) (“Company”), pursuant to Regulations 30 and 51 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“SEBI Listing Regulations”)**

**Ref.: Our letter dated 04 March 2026**

Further to our letter dated 04 March 2026 and pursuant to Regulations 30 and 51 of the SEBI Listing Regulations, we wish to inform that the Fund Raising Committee of the Board of Directors of the Company at its meeting, held earlier today, considered and accorded its approval to amendments to the debenture trust deed dated January 20, 2024 for deferring the testing of a financial covenant (“Amendment”).

Accordingly, a meeting of the holders of the non-convertible debentures shall be convened on 13 March 2026 at the request of the Company to consider and approve the Amendment. In this regard, please see annexed the notice of the meeting of the debenture holders sent by the debenture trustee to the debenture holders today, i.e., 9 March 2026.

You are requested to kindly take the same on record.

Thanking you

Yours faithfully,  
For **PCBL CHEMICAL LIMITED**

K. Mukherjee  
Company Secretary and Chief Legal Officer

**Encl:** As above

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**PCBL Chemical Limited**

**Registered Office:** 31 Netaji Subhas Road, Kolkata – 700 001, West Bengal, India

**Corporate Office:** RPSG House, 4th Floor, 2/4 Judges Court Road, Kolkata – 700 027, West Bengal, India

**P:** +91 33 6625 1443 | **E:** pcbl@rpsg.in | **W:** www.pcbltd.com | **CIN:** L23109WB1960PLC024602

Note: “PCBL Chemical Limited” was formerly known as “PCBL Limited”

## Suraj Kumar Sinha

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**Subject:** FW: Request Letter - PCBL Chemical Limited - INE602A07020 - Approval for meeting on shorter notice  
**Attachments:** Project PCBL Limited - Company Request Letter to DT.pdf

**From:** Aishwarya Sawant <[aishwarya.sawant@ctltrustee.com](mailto:aishwarya.sawant@ctltrustee.com)>

**Sent:** Monday, March 9, 2026 6:56:50 PM

**To:** 'dbindia.custody@db.com' <[dbindia.custody@db.com](mailto:dbindia.custody@db.com)>

**Cc:** Priti Shetty <[priti.shetty@ctltrustee.com](mailto:priti.shetty@ctltrustee.com)>; Laxmikant Dange <[laxmikant.dange@ctltrustee.com](mailto:laxmikant.dange@ctltrustee.com)>; CatalystLegal <[catalystlegal@ctltrustee.com](mailto:catalystlegal@ctltrustee.com)>; Abhoy Goel <[abhoy.goel@rpsg.in](mailto:abhoy.goel@rpsg.in)>; Amit Basu <[amit.basu@rpsg.in](mailto:amit.basu@rpsg.in)>; Anita Lahoti <[anita.lahoti@rpsg.in](mailto:anita.lahoti@rpsg.in)>

**Subject:** Request Letter - PCBL Chemical Limited - INE602A07020 - Approval for meeting on shorter notice

Dear Debenture Holder,

We Catalyst Trusteeship Limited are acting as a debenture trustee for the NCD issuance of PCBL Chemical Limited (Issuer Company) for the ISIN:- INE602A07020 for 700 crores.

We are writing this email as you are one of the debenture holders as per the latest benpos received from the issuer company dated February 27, 2026.

The issuer company is seeking an approval from the debenture holders for calling a meeting on March 13, 2026, at a **shorter notice** to amend the DTD to include the following points.

1. To defer the testing of the financial covenant on “Consolidated Gross Debt / EBITDA” for the [financial years 2025-2026].

Also attaching herewith, the request letter received from the issuer company for your reference.

Regards,  
Catalyst Trusteeship Limited.

## Suraj Kumar Sinha

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**Subject:** FW: Request Letter - PCBL Chemical Limited - INE602A07020 - Approval for meeting on shorter notice  
**Attachments:** Project PCBL Limited - Company Request Letter to DT.pdf

**From:** Aishwarya Sawant <[aishwarya.sawant@ctltrustee.com](mailto:aishwarya.sawant@ctltrustee.com)>

**Sent:** Monday, March 9, 2026 6:58:29 PM

**To:** [custodyindia@dbs.com](mailto:custodyindia@dbs.com) <[custodyindia@dbs.com](mailto:custodyindia@dbs.com)>

**Cc:** Priti Shetty <[priti.shetty@ctltrustee.com](mailto:priti.shetty@ctltrustee.com)>; Laxmikant Dange <[laxmikant.dange@ctltrustee.com](mailto:laxmikant.dange@ctltrustee.com)>; CatalystLegal <[catalystlegal@ctltrustee.com](mailto:catalystlegal@ctltrustee.com)>; ComplianceCtl Mumbai <[ComplianceCTL-Mumbai@ctltrustee.com](mailto:ComplianceCTL-Mumbai@ctltrustee.com)>; Abhoy Goel <[abhoy.goel@rpsg.in](mailto:abhoy.goel@rpsg.in)>; Amit Basu <[amit.basu@rpsg.in](mailto:amit.basu@rpsg.in)>; Anita Lahoti <[anita.lahoti@rpsg.in](mailto:anita.lahoti@rpsg.in)>

**Subject:** Request Letter - PCBL Chemical Limited - INE602A07020 - Approval for meeting on shorter notice

Dear Debenture Holder,

We Catalyst Trusteeship Limited are acting as a debenture trustee for the NCD issuance of PCBL Chemical Limited (Issuer Company) for the ISIN:- INE602A07020 for 700 crores.

We are writing this email as you are one of the debenture holders as per the latest benpos received from the issuer company dated February 27, 2026.

The issuer company is seeking an approval from the debenture holders for calling a meeting on March 13, 2026, at a **shorter notice** to amend the DTD to include the following points.

1. To defer the testing of the financial covenant on “Consolidated Gross Debt / EBITDA” for the [financial years 2025-2026].

Also attaching herewith, the request letter received from the issuer company for your reference.

Regards,  
Catalyst Trusteeship Limited.



**RP - Sanjiv Goenka  
Group**  
Growing Legacies



9 March 2026

**Catalyst Trusteeship Limited**

901, 9th Floor, Tower – B  
Peninsula Business Park, Senapati Bapat Marg  
Lower Parel (W), Mumbai - 400013

**Kind Attention:** Mr. Umesh Salvi

Dear Sir

**Sub:**

- (A) Request for calling meeting of debenture holders by way of shorter notice after seeking Simple Approval from the debenture holders.
- (B) Seeking approval of the debenture holders at the aforesaid meeting: (i) for certain proposed amendments to the debenture trust deed dated 20 January 2024 as amended through first amendment deed dated 27 January 2024 and second amendment deed dated 20 March 2025 executed between PCBL Chemical Limited (*formerly known as PCBL Limited*) (“Company” / “Issuer”) and Catalyst Trusteeship Limited (“Debenture Trustee”) (collectively, the “DTD”); (ii) ratification/confirmation for procedural matters.

1. We write to you in reference to the Debenture Trust Deed in connection with the Issuer’s rated, listed, secured, redeemable, non-convertible debentures aggregating up to INR 700,00,00,000 (Indian Rupees Seven Hundred Crores only) (“**Debentures**”). Capitalised terms used herein but not defined shall have meaning ascribed to such terms under the DTD.
2. Pursuant to Paragraph 2(b) of Part A (*Provisions for the Meetings of the Debenture Holders*) of Schedule VII of the DTD, the Issuer hereby requests the Debenture Trustee to seek Simple Approval (representing more than 50% (fifty percent) of outstanding Debentures) from the debenture holders to convene a meeting of Debenture Holders on shorter notice for the agenda items set out in paragraph 3 (*Agenda Items*) below.
3. **Agenda Items**

For the reasons separately set out in this letter, the Company proposes to implement following:

- (i) amend the DTD to defer the testing of the financial covenant on “Consolidated Gross Debt / EBITDA” for the financial year 2025-2026 (“**Agenda Item 1**”); and
- (ii) ratification of meeting process and conduct matters (“**Agenda Item 2**”).



**PCBL Chemical Limited**

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#### 4. Rationale

- (i) Agenda Item 1: The proposal to defer testing of financial covenant on “Consolidated Gross Debt / EBITDA” for the financial year 2025-2026, is to support and implement a planned growth and business expansion of the Company.
- (ii) Agenda Item 2: The Issuer proposes to seek Debenture Holders’ ratification/confirmation for procedural matters.

#### 5. Request

Accordingly, pursuant to Clause 18.8 (*Amendments*) of the DTD and Paragraph 16 of Part A (*Provisions for the Meetings of the Debenture Holders*) of Schedule VII of the DTD, the Issuer hereby requests the Debenture Trustee to convene a meeting of Debenture Holders on shorter notice on 13 March 2026 to seek:

- (i) Special Approval (representing more than 75% (seventy five percent) of the outstanding Debentures) for approval of Agenda Item 1; and
- (ii) Simple Approval (representing more than 50% (fifty percent) of outstanding Debentures) for approval of Agenda Item 2.

Yours sincerely  
For **PCBL Chemical Limited**



\_\_\_\_\_  
Authorised Signatory

**Enclosed: Explanatory Statement to Debenture Holders**

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#### **PCBL Chemical Limited**

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## EXPLANATORY STATEMENT TO DEBENTURE HOLDERS

(pursuant to Part A (Provisions for the Meetings of the Debenture Holders) of Schedule VII Schedule VII of the debenture trust deed dated 20 January 2024 as amended through first amendment deed dated 27 January 2024 and second amendment deed dated 20 March 2025 executed between PCBL Chemical Limited (formerly known as PCBL Limited) (“Company” / “Issuer”) and Catalyst Trusteeship Limited (“Debenture Trustee”) (collectively, the “DTD”) and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR Regulations”))

1. This Explanatory Statement is issued in connection with the meeting of the Debenture Holders (the “Meeting”) proposed to be convened by Catalyst Trusteeship Limited, as debenture trustee (the “Debenture Trustee”), at the request of PCBL Chemical Limited (formerly known as PCBL Limited) (“Company” / “Issuer”), for the holders of the rated, listed, secured, redeemable, non-convertible debentures aggregating up to INR 700,00,00,000 (Indian Rupees Seven Hundred Crores only) (the “Debentures”). Capitalised terms used but not defined herein shall have the meanings ascribed to them in the DTD.

### 2. Agenda for the Meeting

The Meeting is being convened to consider and, if thought fit, to pass resolutions for:

(i) **Agenda Item 1:** Amendment of the DTD to defer the testing of the financial covenant on “Consolidated Gross Debt / EBITDA” for the financial years 2025-2026.

This item requires Special Approval<sup>1</sup> under the DTD.

(ii) **Agenda Item 2:** Ratification/confirmation for procedural matters.

This item requires Simple Approval<sup>2</sup> under the DTD.

### 3. Mode of Meeting (virtual meeting on Microsoft Teams) and Recording

(i) The Meeting will be conducted by way of a virtual meeting through Microsoft Teams (“MS Teams”), and the Debenture Trustee and/or the Issuer will circulate the MS Teams joining link and joining instructions to the Debenture Holders.

(ii) The Meeting may be recorded solely for the purpose of documenting proceedings, including attendance, quorum, voting process and resolutions passed, and for maintaining minutes and records in accordance with the DTD. Participation in the Meeting shall be deemed consent to such recording for these limited purposes.

<sup>1</sup> “Special Approval” means the approval of the Debenture Holders, present and voting, representing more than 75% (seventy five percent) , which has been obtained in accordance with the terms of Paragraph 16 of the Part A of Schedule VII (Provisions for the Meetings of the Debenture Holders) of the DTD.

<sup>2</sup> “Simple Approval” means the approval of the Debenture Holders, present and voting, representing more than 50% (fifty percent), which has been obtained in accordance with the terms of Paragraph 16 of the Part A of Schedule VII (Provisions for the Meetings of the Debenture Holders) of the DTD.

### PCBL Chemical Limited

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#### 4. Rationale for the Agenda Items

(i) **Agenda Item 1 by way of Special Approval: Deferral of the testing of the below mentioned financial covenant**

Schedule V (*Covenants and Undertakings*) of the DTD sets out financial covenant on "Consolidated Gross Debt / EBITDA". The Issuer proposes to defer the testing of this financial covenant on "Consolidated Gross Debt / EBITDA" for the financial year 2025-2026. This proposal is being made with a view to support and implement a planned growth and business expansion of the Company.

(ii) **Agenda Item 2 by way of Simple Approval: Ratification/confirmation for procedural matters, including conduct of the meeting through MS Teams**

The ratification/confirmation is being sought purely to ensure procedural certainty for conduct of the Debenture Holders' meeting through MS Teams and to avoid any technical challenge to the validity of the meeting process on grounds of mode or operational mechanics.

#### 5. Documents available for inspection

We are annexing, for the perusal and approval of the debenture holders, the draft of the third amendment deed to the DTD which sets out proposed amendments required to be made to the DTD pursuant to the Agenda Item 1.

#### 6. Request

Accordingly, pursuant to Clause 18.8 (*Amendments*) of the DTD and Paragraph 16 of Part A (*Provisions for the Meetings of the Debenture Holders*) of Schedule VII of the DTD, the Issuer hereby requests the debenture holders to:

- (i) approve the Agenda Item 1 by way of Special Approval; and
- (ii) approve the Agenda Item 2 by way of Simple Approval.

A circular blue stamp of PCBL Chemical Limited, Kolkata, with a star in the center. To the right of the stamp is a handwritten signature in blue ink.

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### PCBL Chemical Limited

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