

7/Govt/SE/2026-27/0015
26th April, 2026

**National Stock Exchange of India
Limited Exchange Plaza, 5th Floor,
Plot No. C/1, G Block, Bandra-Kurla
Complex, Bandra (East),
Mumbai 400 051
Trading Symbol: PAKKA**

**BSE Limited
Department of Corporate Service
Phiroze Jeejeebhoy Towers
25th Floor, Dalal Street
Mumbai - 400 001
Scrip Code: 516030**

Ref: Prior Intimation dated 21st May 2026 under Regulation 29(2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”)

Subject: Outcome of Board Meeting held on 26th May 2026 pursuant to Regulation 30 and other applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

Pursuant to Regulation 30 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), we wish to inform that the Board of Directors of Pakka Limited (“Company”) at its meeting held on 26th May, 2026, has inter alia considered and approved the following:

1. Issuance of Secured Non-Convertible Debentures

Issuance and allotment of non-convertible debentures (“NCDs”), on a private placement basis, in one or more tranches, aggregating up to INR 540 Crores (Indian Rupees Five Hundred Forty Crores Only) and divided in to up to 32400 (Thirty Two Thousands Four Hundred) unlisted, junior, secured, unrated, redeemable non-convertible debentures of face value of INR 1,00,000 (Indian Rupees One Lakh) each, aggregating up to INR 324 crores (Indian Rupees Three Hundred Twenty Four Crores) and up to 21600 (Twenty One Thousands Six Hundred) unlisted, senior, secured, unrated, redeemable non-convertible debentures of face value of INR 1,00,000 (Indian Rupees One Lakh) each, aggregating up to INR 216 crores (Indian Rupees Three Hundred Crores, on such terms and conditions as may be finalized by the authorized officials of the Company.

2. Creation of Security

Creation of security by way of equitable mortgage of immovable properties, hypothecation/charge over certain movable assets/current assets of the Company, escrow arrangements and/or such other security as may be agreed under the definitive transaction documents, in favour of the Security Trustee for securing the aforesaid NCDs.

3. Approval of Transaction Documents

Approval for execution of definitive agreements and transaction documents, including:

- Debenture Trust Deed;
- Deed of Hypothecation;
- Escrow Agreement;
- Debenture Subscription Agreement;
- Security Trustee Agreement;
- Disclosure Document / Information Memorandum; and
- such other documents, deeds and writings as may be necessary in connection with the proposed transaction.

4. Authorization

Authorization in favour of Mr. Ved Krishna, Managing Director (Promoter), Mr. Gautam Ghosh, Executive Director, Mrs. Manjula Jhunhunwala, Director (Promoter) and other officials of the Company, jointly and/or severally, to finalize the terms of issuance, execute definitive documents and undertake all necessary actions, filings and compliances in relation to the aforesaid transaction.

Details as required under Regulation 30 read with Schedule III of the Listing Regulations and the SEBI Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026, with respect to the issuance of Secured Non-Convertible Debentures, are enclosed as **Annexure I**.

4. Intimation of voluntarily withdrawal of CARE rating at the Company's request

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations"), this is to inform you that the Board of Directors of Pakka Limited ("Company"), at its meeting held on today i.e. 26th May, 2026, inter alia, discussed and deliberated upon the proposed refinancing of the existing term loan facilities of the Company through issuance of secured Non-Convertible Debentures ("NCDs") and other structured financing arrangements.

The Board noted that the existing credit facilities of the Company presently rated "CARE BBB-" (Long Term) and "CARE A3" (Short Term) by CARE Ratings Limited. Accordingly, considering the proposed refinancing and repayment/prepayment of the existing rated facilities, the Board has approved voluntary withdrawal of the aforesaid credit ratings assigned by CARE Ratings Limited, subject to completion of the proposed transaction, repayment of the existing facilities and receipt of necessary approvals/no objection(s), if any, from existing lenders, CARE Ratings Limited and other concerned parties.

The aforesaid decision has been taken as part of the Company's broader financial restructuring, liability optimization and capital management strategy.

The meeting of the Board of Directors commenced at 10:00 a.m. and concluded at 04:11 p.m. This is for your information and record.

Kindly take the above information on record. The information in the above notice is also available on the website of the Company <https://www.pakka.com>.

Kindly bring it to the notice of all concerned.

Thanking you,

Yours faithfully,
for Pakka Limited

Sachin Kumar Srivastava
Company Secretary & Legal Head

Encl.: as above

Disclosure in terms of Regulation 30 read with Schedule III of the Listing Regulations and the SEBI Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026, with respect to the issuance of Secured Non-Convertible Debentures

Sr. No.	Particulars	Details
1.	Type of securities proposed to be issued (viz. equity shares, convertibles, etc.	Unlisted, secured, redeemable, non-convertible debentures (“NCDs”)
2.	Type of issuance (further public offering, rights issue, depository receipts (ADR/GDR), qualified institutions placement, preferential allotment etc.)	Private placement to eligible investors in terms of the provisions of section 42, 71, 179, 180(1)(a), 180(1)(c) and all other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Prospectus and Allotment of Securities) Rules 2014 and the Companies (Share Capital and Debentures) Rules, 2014
3.	Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately)	Issuance and allotment of up to 32400 (Thirty Two Thousands Four Hundred) unlisted, junior, secured, unrated, redeemable non-convertible debentures of face value of INR 1,00,000 (Indian Rupees One Lakh) each, aggregating up to INR 324 crores (Indian Rupees Three Hundred Crores) and up to 21600 (Twenty One Thousands Six Hundred) unlisted, senior, secured, unrated, redeemable non-convertible debentures of face value of INR 1,00,000 (Indian Rupees One Lakh) each, aggregating up to INR 216 crores (Indian Rupees Two Hundred Sixteen Crores)
4.	Size of the issue	INR 540 crores (Indian Rupees Five Hundred Forty Crores)
5.	Whether proposed to be listed? If yes, name of the stock exchange(s)	No (Unlisted)
6.	Tenure of the instrument	Junior Series – Up to 31.05.2035 Senior Series – Up to 30.09.2033 (as specifically defined in the Debenture Documents)

7.	Date of allotment and date of maturity	Date of allotment – Allotment shall be made within 3 days of receipt of funds in respective tranche Date of maturity – Junior Series – Up to 31.05.2035 Senior Series – Up to 30.09.2033 (as specifically defined in the Debenture Documents)
8.	Particulars of coupon / interest offered	Junior Series – 19.40% per annum Senior Series – 11.40% per annum (as specifically defined in the Debenture Documents)
9.	Schedule of payment of principal	Junior Series – Up to 31.05.2035 Senior Series – Up to 30.09.2033 (as specifically defined in the Debenture Documents)
10.	Charge/ security, if any, created over the assets	The Debenture Obligations shall be secured by way of Security Interest over the following (“ Security ”) to be created in favor of the Security Trustee (for the benefit of the Debenture Holders) in a form and manner satisfactory to the Security Trustee: (a) mortgage and charge on all assets comprised in the New Project, including but not limited to: (i) all immovable assets, both present and future; (ii) all movable fixed assets and moveable non-current assets, including but not limited to plant and machinery, machine spares, tools and accessories, furniture, fixtures, vehicle and other non-current assets, both present and future and intangible assets, including but not limited to its Clearances, goodwill and

		<p>uncalled capital, both present and future;</p> <p>(collectively, the “New Project Assets”)</p> <p>(b) mortgage and charge on all assets comprised in the Project, including but not limited to:</p> <p>(i) all immovable assets, both present and future, including the Project Property;</p> <p>(ii) all movable fixed assets and moveable non-current assets, including but not limited to plant and machinery, machine spares, tools and accessories, furniture, fixtures, vehicle and other non-current assets, both present and future and intangible assets, including but not limited to its Clearances, goodwill and uncalled capital, both present and future;</p> <p>(collectively, the “Project Assets”)</p> <p>(c) charge over all current assets of the Issuer (present and future), including but not limited to all receivables (including amounts receivable as subsidies from any Governmental Authority), accounts and investments of the Issuer;</p> <p>(d) a charge on all insurance contracts obtained by the Issuer, including any proceeds received thereunder;</p> <p>(e) pledge over the Pledged Securities (Issuer); and</p> <p>(f) pledge over the Pledged Securities (Yash Agro Products Limited).</p> <p>(as specifically defined in the Debenture Documents)</p>
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11.	Special right/ interest/ privileges attached to the instrument and changes thereof	As per Debenture Documents
12.	Delay in payment of interest / principal amount for a period of more than three months from the due date or default in payment of interest / principal	As per Debenture Documents
13.	Details of any letter or comments regarding payment/non-payment of interest, principal on due dates, or any other matter concerning the security and / or the assets along with its comments thereon, if any	As per Debenture Documents
14.	Details of redemption of preference shares indicating the manner of redemption (whether out of profits or out of fresh issue) and debentures	As per Debenture Documents
15.	Any cancellation or termination of proposal for issuance of securities including reasons thereof	Not Applicable