

May 30, 2024

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

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

Code No. 500102  
Debt Security Code No. 949850  
Debt Security Code No. 975156

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 Audited Financial Results (Standalone & Consolidated) for the quarter and year ended March 31, 2024 of Ballarpur Industries Limited**

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).

Consequently, the Audited Financial Results (Standalone & Consolidated) of the Company for the quarter and year ended March 31, 2024 also could not be considered and adopted by the New Board.



GROUP COMPANY

CIN: L21010MH1945PLC010337

Regd Address: PO Ballarpur Paper Mills, Chandrapur Ballarpur - 442 901. Maharashtra.

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. Further, through an application to further extent a period of 1 year for adoption of standalone financial statements of the Company uptill period March 31, 2024 has been filed before Hon'ble NCLT, Mumbai Bench and same is still pending.

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.

Further, we wish to state that currently the approved resolution plan is at the implementation stage and every effort is being ensured to comply with the necessary provisions of SEBI LODR Regulations, as such a meeting of the Board of Directors will be convened at the earliest to consider and adopt the aforesaid Financial Results.

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

Thanking you,

Yours faithfully,  
For **Ballarpur Industries Limited**

**Punit A. Bajaj**  
Company Secretary and Compliance Officer



CIN: L21010MH1945PLC010337

Regd Address: PO Ballarpur Paper Mills, Chandrapur Ballarpur - 442 901. Maharashtra.