



Date 08.11.2023

The Listing Department, <b>National Stock Exchange of India Limited</b> "Exchange Plaza", C-1, Block-G, Bandra - Kurla Complex, Bandra (E), Mumbai - 400051  SCRIP CODE: VARDMPOLY	The Listing Department, <b>BSE Limited</b> 25 <sup>th</sup> Floor, P.J. Towers, Dalal Street Fort, Mumbai- 400001  SCRIP CODE: 514175
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**Subject: Intimation under Regulation 30- Restructuring of Debt**

Dear Sir/Madam,

Pursuant to Regulation 30 of SEBI (LODR) Regulations, 2015 and in continuation to our earlier disclosures regarding assignment of debt by the bankers of the company to Phoenix ARC Private Limited (Phoenix), it is hereby informed that the company has accepted/signed the Letter of Acceptance (LOA) dated 08.11.2023 of Phoenix for restructuring of debt.

The details required pursuant to Regulation 30 of Listing Regulations read with SEBI Circular dated 09.09.2015 are as follows:

Sr. No.	Particulars	Details
1	Decision to initiate resolution for loans/borrowing	To reduce the debt liability of the company as per repayment schedule.
2	Signing of Inter-creditors Agreement (ICA) by lenders	Letter of Acceptance (LOA) of Phoenix ARC Private Limited (Phoenix) is signed on 08.11.2023
3	Finalization of Resolution Plan	N.A
4	Implementation of Resolution Plan	N.A
5	Salient features, not involving commercial secrets, of the Resolution/ Restructuring Plan as decided by lenders	Restructured debt is repayable in monthly installments upto September, 2026 as per repayment schedule of LOA.
6	Whether CDR is voluntary and reasons for opting or referred by lenders/creditors	LOA of Phoenix for restructuring of debt is signed voluntary to streamline the repayment schedule.
7	Details of the loan to be subjected to restructuring under CDR	State Bank of India, United Bank of India, Canara Bank, Bank of Baroda, Bank of Maharashtra, Union Bank of India (formerly known as Andhra Bank and Corporation Bank) and Axis Bank have assigned their respective debt to Phoenix ARC Private Limited (Phoenix) through Assignment Agreements.  There is restructuring of debt assigned as above to Phoenix. Total amount of



		restructured debt of Rs.112,80,60,700/- is payable in installments as per repayment schedule of LOA.
8	Brief details of the CDR proposal (if any)	Repayment schedule has been agreed upon in terms of said LOA dated 08.11.2023
9	Following updates to be provided at the time of execution and at various stages of the implementation of the CDR scheme:	
	a) Upon execution of any agreement in relation to the CDR proposal (restructuring of debt), disclose details such as:	
	Date of execution	08.11.2023
	Parties to the agreement	Phoenix ARC Private Limited Vardhman Polytex Limited Mr.Adish Oswal (Guarantor) Mrs. Manju Oswal (Guarantor)
	Principal terms	Restructured debt is repayable in monthly installments upto September, 2026 as per repayment schedule of LOA.
	b) Details of final CDR package as approved by RBI and the lenders	N.A
	c) Lenders involved	Phoenix ARC Private Limited
	d) Brief summary of the CDR scheme (LOA) including details of:	
	Securities	Continued mortgage of Properties situated at Bhatinda, Nalagarh, Kohlapur, Delhi, Ludhiana, Continued Pledge of shares of promoters group and Continued hypothecation of current assets as per Schedule to LOA.
	Interest payment	As per repayment schedule of LOA
	Repayment schedule	Restructured debt is repayable in a monthly installments upto September, 2026 as per schedule in LOA
	Negative and other restrictive covenants	Nil

This is for your information and record please.

Thanking you,

**Yours truly,  
For Vardhman Polytex Limited**

**Ajay K. Ratra  
Company Secretary**