



McLEOD RUSSEL
Believe in tea

04th August 2023

The Secretary
BSE Ltd
P.J. Towers, 25th Floor
Dalal Street
Mumbai – 400 001
Scrip Code: 532654

The Secretary
National Stock Exchange of
India Ltd
Listing Dept., Exchange Plaza,
5th Floor
Plot No. C/1 G-Block
Bandra-Kurla Complex
Mumbai – 400 051
Scrip Code: MCLEODRUSS

The Secretary
The Calcutta Stock
Exchange Limited
7, Lyons Range,
Kolkata – 700 001
Scrip Code: 10023930

Subject: Outcome of the Adjourned Board Meeting held on 04th August 2023

Ref: Intimation under Regulation 30 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015 (“SEBI LODR Regulations”)

This is to inform you that the board of directors of McLeod Russel India Limited (“**Company**”) at its adjourned meeting held today i.e., 4th August 2023 (adjourned from 28th July 2023) have considered and approved the execution of a binding Term Sheet (“**Term Sheet**”) with Carbon Resources Private Limited (“**Carbon**”) to formalize the terms for sale of certain identified tea estates to Carbon pursuant to a debt resolution process to be undertaken by the Lenders as per the Reserve Bank of India’s Prudential Framework for Resolution of Stressed Assets dated June 7, 2019 (“**Stressed Assets Directions**”) (“**Proposed Transaction**”) for a one-time settlement of the debt owed by the Company to its identified lenders.

The Term Sheet expresses the parties’ interests in continuing exclusive discussions in the matter and creates a legally binding obligation on the parties.

The Proposed Transaction is subject to execution of the final definitive agreements and the satisfaction of conditions precedent as stipulated in the Term Sheet and receipt of such permissions and consents, that may be required, including the consent of the shareholders and the approval of the identified lenders of the Company of a one-time settlement of the debt owed by the Company to such identified lenders pursuant to the Stressed Assets Directions.



Registered Office :

McLEOD RUSSEL INDIA LIMITED

Corporate Identity Number (CIN) : L51109WB1998PLC087076

FOUR MANGOE LANE, SURENDRA MOHAN GHOSH SARANI, KOLKATA - 700 001

TELEPHONE : 033-2210-1221, 2248-9434 / 35, FAX : 91-33-2248-8114 / 6265

E-mail : administrator@mcleodrusel.com Website : www.mcleodrusel.com



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The detailed disclosures required to be submitted pursuant to SEBI Circular CIR/CFD/CMD/4/2015 dated September 9, 2015 and SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 under Part A Schedule III (B) (5) are as below:

| Sl. No. | Particulars | Details |
|---------|---|--|
| 1. | Name(s) of parties with whom the agreement is entered | Carbon Resources Private Limited |
| 2. | Purpose of entering into the agreement | Sale of identified assets for a one time Settlement with identified lenders pursuant to a debt resolution process to be undertaken by the Lenders as per the Reserve Bank of India's Prudential Framework for Resolution of Stressed Assets dated June 7, 2019 |
| 3. | Size of agreement | INR 700 crore (subject to closing adjustments on account net current assets and net current liabilities) |
| 4. | Shareholding, if any, in the entity with whom the agreement is executed | Nil |
| 5. | Significant terms of the agreement (in brief) special rights like right to appoint directors, first right to share subscription in case of issuance of shares, right to restrict any change in capital structure etc. | NA |
| 6. | Whether, the said parties are related to promoter/promoter group/ group companies in any manner. If yes, nature of relationship | No |
| 7. | Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length | No |
| 8. | in case of issuance of shares to the parties, details of issue price, class of shares issued; | NA |
| 9. | In case of loan agreements, details of lender/borrower, nature of the loan, total amount of loan granted/taken, total amount outstanding, date of execution of the loan agreement/sanction letter, | NA |



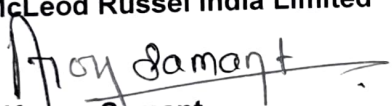
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|-----|--|-----|
| | details of the security provided to the lenders / by the borrowers for such loan or in case outstanding loans lent to a party or borrowed from a party become material on a cumulative basis | |
| 10. | any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc | Nil |
| 11. | in case of termination or amendment of agreement, listed entity shall disclose additional details to the stock exchange(s): i. name of parties to the agreement; ii. nature of the agreement; iii. date of execution of the agreement; iv. details of amendment and impact thereof or reasons of termination and impact thereof. | NA |

Pursuant to SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, we would like to inform you that the Board has on the recommendation of the Nomination and Remuneration Committee of the Board of Directors of the Company also approved the promotion of Mr. Kuljit Bora as the General Manager (Senior Management Personnel) of the Company.

The Board Meeting commenced at 05:15 p.m. and concluded at 06:15 p.m.

The information is issued to the members of the Stock Exchanges and in the interest of the public at large.

Yours faithfully
For **McLeod Russel India Limited**


Alok Kumar Samant
Company Secretary

