



BALRAMPUR CHINI MILLS LIMITED

CIN - L15421WB1975PLC030118
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15th July, 2024

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| National Stock Exchange of India Limited Listing Department, 'Exchange Plaza', C/1, G Block, Bandra Kurla Complex, Bandra (E), Mumbai 400051. | BSE Limited The Corporate Relationship Department 1st Floor, New Trading Wing, Rotunda Building, Phiroze Jeejeebhoy Towers Dalal Street, Fort, Mumbai- 400001. |
| Symbol: BALRAMCHIN | Scrip Code: 500038 |

Dear Sir/Madam,

Ref: Regulation 30 of the SEBI (Listing Obligation and Disclosure Requirements), Regulations, 2015

Subject: Intimation about Associate Company - M/s Auxilo Finserve Private Limited ("Auxilo")

As informed to the Stock Exchanges on 14th June, 2023, Auxilo, its associate company, was raising capital from investors and in this context the Company had signed the Amended and Restated SHA ("**Agreement**") with Auxilo and its other shareholders and investors. In furtherance to the same, the Company has today signed the Deed of Amendment and Adherence ("**DOAA**") for further fund raising by Auxilo from a new investor and some of the existing investors. This DOAA records the terms and conditions governing the relationship and amendments to the Agreement.

The details as required under Regulations 30 of the SEBI Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, are enclosed herewith as Annexure A.

Thanking you,

Yours faithfully,

For **Balrampur Chini Mills Limited**

Manoj Agarwal
Company Secretary and Compliance Officer



Annexure A

| Sl No | Particulars | Details |
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| 1. | Name(s) of parties with whom the agreement is entered | Following are the parties to the DOAA: <ol style="list-style-type: none">1. Auxilo Finserve Private Limited, ("Auxilo") a company incorporated under the laws of India.2. Jade Inclusion Limited ("New Investor"), a company incorporated under the laws of the Republic of Mauritius.3. Elme Advisors LLP (Elme), a limited liability partnership incorporated under the laws of India.4. Balrampur Chini Mills Limited, a company incorporated under the laws of India.5. ICICI Bank Limited (ICICI), a banking company incorporated under the Banking Regulation Act, 1949.6. Tata Capital Growth Fund II (TCGF), a Category II Alternative Investment Fund registered under the Securities and Exchange Board of India (Alternative Investment Funds) Regulations, 2012.7. Trifecta Leaders Fund - I (TLF), a scheme of Trifecta Leaders Fund., a Category II Alternative Investment Fund registered under the Securities and Exchange Board of India (Alternative Investment Funds) Regulations, 2012.8. Xponentia Opportunities Fund-II (XOF), a scheme of Xponentia Opportunities Trust II, a trust registered as a Category II Alternative Investment Fund. |



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| 2. | Purpose of entering into the agreement | <p>In order to raise further capital in Auxilo, Auxilo has come out with fresh issue of Series A1 CCPS (Compulsorily and fully convertible preference shares) wherein Jade Inclusion Limited, Xponentia Opportunities Fund-II and Trifecta Leaders Fund - I are investing in Auxilo and the other existing investors and shareholders (also parties to the Agreement) are consenting to such issue by signing the DOAA to the Agreement. The agreement shall stand revised to the extent of DOAA signed and executed on 15th July, 2024.</p> <p>Auxilo (Associate Company) will be issuing:</p> <ul style="list-style-type: none">- Series A1 CCPS (compulsorily and fully convertible preference shares) to Jade Inclusion Limited, Xponentia Opportunities Fund-II, and Trifecta Leaders Fund-I (together referred to as Auxilo Investors); and- Equity shares to Jade Inclusion Limited |
| 3. | Size of agreement | <p>Auxilo shall be issuing:</p> <ul style="list-style-type: none">- 480,78,529 Series A1 CCPS of FV of Rs. 10 each at a price of Rs. 58.04 each including a premium of Rs. 48.04 each aggregating to Rs. 279.04 crores; and- 10 Equity Shares of FV of Rs. 10 each at a price of Rs. 58.04 each including a premium of Rs. 48.04 each aggregating to Rs. 580.40. <p>(together referred to as Securities) under this proposed issuance.</p> <p>Each Series A1 CCPS shall be non-cumulative, compulsorily, and fully convertible preference share and shall convert into 1 Equity Share at an effective price of Rs. 58.04 ("A1 Conversion Price").</p> |



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| 4. | Shareholding, if any, in the entity with whom the agreement is executed | <p>Pursuant to the further issue agreed in the DOAA, the shareholding percentage of the Company in Auxilo on allotment of above stated securities to the Auxilo Investors will be reduced from the existing 33.7% to 30.7% of the total shareholding of Auxilo.</p> <p>The allotment of above stated securities is proposed to be completed as per the terms agreed between Auxilo and Auxilo Investors pursuant to the shareholders subscription agreement executed amongst them on 15th July 2024.</p> <p>(Please note that total investment of the Company in its associate company (Auxilo), is Rs. 174.99 crores for 16,52,92,000 equity shares at an average cost of Rs. 10.59 per equity share).</p> |
| 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 | None of the terms of DOAA is prejudicing the existing rights of the Company in Auxilo. |
| 6. | Whether, the said parties are related to promoter/promoter group/ group companies in any manner. If yes, nature of relationship | None of the investors, other parties to the Agreement or the DOAA are related to the promoters / promoter group of the Company. |
| 7. | Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length" | There is no transaction between the Company and Auxilo in the present case. |
| 8. | In case of issuance of shares to the parties, details of issue price, class of shares issued | <p>No fresh shares are being issued to the Company.</p> <p>Auxilo shall be issuing the following shares under this proposed issuance to Auxilo Investors.</p> <p>(i) 480,78,529 Series A1 CCPS and (ii) 10 Equity Shares</p> |



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| | | Each Series A1 CCPS shall be non-cumulative, compulsorily, and fully convertible preference share and shall convert into 1 Equity Share at an effective price of Rs. 58.04 (“ A1 Conversion Price ”). |
| 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, 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; | Not Applicable |
| 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. | There is no potential conflict of interest of the Company arising out of this agreement. |
| 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. | i) Name of parties to the DOAA: 1. Auxilo Finserve Private Limited , (“Auxilo”) a company incorporated under the laws of India. 2. Jade Inclusion Limited , a company incorporated under the laws of the Republic of Mauritius. 3. Elme Advisors LLP , a limited liability partnership incorporated under the laws of India. 4. Balrampur Chini Mills Limited , a company incorporated under the laws of India. 5. ICICI Bank Limited , a banking company incorporated under the Banking Regulation Act, 1949. |



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| | | <p>6. Tata Capital Growth Fund II, a Category II Alternative Investment Fund registered under the Securities and Exchange Board of India (Alternative Investment Funds) Regulations, 2012.</p> <p>7. Trifecta Leaders Fund - I, a scheme of Trifecta Leaders Fund., a Category II Alternative Investment Fund registered under the Securities and Exchange Board of India (Alternative Investment Funds) Regulations, 2012.</p> <p>8. Xponentia Opportunities Fund-II, a scheme of Xponentia Opportunities Trust II, a trust registered as a Category II Alternative Investment Fund.</p> <p>Each of the aforementioned Persons are collectively hereinafter referred to herein as the “Existing Shareholders”.</p> <p>ii) Nature of the agreement; Amendment to Agreement by executing a Deed of Amendment and Adherence (DOAA) amongst the Company and Auxilo, Elme, ICICI, TCGF, TLF, XOF and a new investor Jade Inclusion Limited.</p> <p>iii) Date of execution of the agreement: DOAA has been executed on 15th July, 2024.</p> <p>iv) Details of amendment and impact thereof or reasons of termination and impact thereof. DOAA is executed for the Amendment of the Amended and Restated Shareholders’ Agreement (“Agreement”) executed on 14th June 2023, to take into account the issuance of Series A1 CCPS and further equity and related rights thereto of the Auxilo Investors under the Agreement.</p> |
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