



Ballarpur Industries Limited

February 17, 2025

BSE Ltd.
Corporate Relationship Department,
1st 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. 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 unaudited Financial Results (Consolidated) for the quarter and nine months 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 consolidated financial results for the quarter/period ended which commenced from June 30, 2020 upto September 20, 2024 (which includes during the CIRP and Prior Period).

Consequently, the unaudited Financial Results (Consolidated) of the Company for the quarter and nine months ended December 31, 2024 also could not be considered and adopted by the New Board.

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

CIN: L21010MH1945PLC010337

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A Finquest Group Company



Ballarpur Industries Limited

necessary steps in this regard. The Company has filed an Interlocutory Application (IA) before the Hon'ble National Company Law Tribunal (NCLT) Mumbai Bench seeking an extension / exemption for statutory filings which includes the quarterly and yearly consolidated financial statements for the period ended March 31, 2025. The aforesaid IA is currently pending with the NCLT for which the Company is hopeful of obtaining relief and accordingly has not made provision for the same in their books of accounts.

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