



Ballarpur Industries Limited

July 15, 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")

The Company has received communications from BSE Ltd and National Stock Exchange of India Ltd ("NSE") on July 14, 2025, for non-compliance of Regulation 33 of SEBI Listing Regulations. Copies of the communications received from BSE Ltd and NSE are enclosed to this letter for your ready reference.

The Company wishes to clarify that it has received similar communication concerning non-compliance of Regulation 33 of SEBI Listing Regulation on June 26, 2025, wherein timely response was made to the stock exchanges, highlighting the reason for delay in finalizing consolidated financial results due to the unavailability of financial information from certain subsidiary companies, which has hindered the preparation of the consolidated financial statements for the quarter and year ended March 31, 2025.

As previously disclosed, 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. Subsequent to dissolution of the IMC, the effective control of the Company was handed over to the reconstituted Board of Directors of the Company ("New Board"). At the time of handover of control, only the audited financial statements up to FY 2019, and the unaudited standalone



Ballarpur Industries Limited

consolidated financial statements of the Company up to FY 2021 were handed over to the New Board.

It is the new management which incurred additional costs and took all efforts to prepare the consolidated financial statements up to FY 2024 and has successfully completed the statutory audit of the same. The New Board has, till date, adopted the audited consolidated financial results up to the period ended March 31, 2024, and standalone financial results up to the period ended March 31, 2025. The management is currently actively engaged in finalizing and auditing the consolidated financial statements of the Company for the quarter and year ended March 31, 2025. The delay in finalization of the remaining results is primarily due to the unavailability of financial data from subsidiary companies, and non-handover of financial statements by the resolution professional.

Further, as informed in our earlier response, a period of 12 months from the NCLT approval date 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. Considering the difficulties involved, 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.

It is requested to note that every effort is being taken to comply with the necessary provisions of SEBI Listing Regulations.

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

Thanking you,

Yours faithfully,
For **Ballarpur Industries Limited**

Hardik Bharat Patel
Whole Time Director
DIN: 00590663

Bajaj Punit

From: bse.soplodr <bse.soplodr@bseindia.com>
Sent: 27 June 2025 18:16
To: Bilt Corporate Secretarial; Bilt Corporate Secretarial; Bajaj Punit
Cc: bse.soplodr
Subject: 500102-Fines as per SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 (Chapter-VII(A)-Penal Actions for Non-Compliance).

Ref.: SOP-Review-dated- 27-06-2025

To
The Company Secretary/Compliance Officer
Company Name: Ballarpur Industries Ltd
Scrip Code: 500102

Dear Sir/Madam,

Sub: Fines as per SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 (Chapter-VII(A)-Penal Actions for Non-Compliance).

The company is advised to refer to the SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 issued by Securities and Exchange Board of India (SEBI) with respect to penal actions prescribed for non-compliance of certain provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Standard Operating Procedure for suspension and revocation of trading of specified securities of listed entities.

The Exchange had also issued a guidance note regarding the provisions of the said SEBI circular which is disseminated on the Exchange website at the following link:

https://www.bseindia.com/downloads1/Guidance_Note_for_SEBI_SOP_Circular.pdf

In this regard it is observed that the company is non-compliant/late compliant with the following Regulations for the period mentioned below:

Applicable Regulation of SEBI (LODR) Regulations, 2015	Fine prescribed (*)	Fines levied for	Fine payable by the company (inclusive of GST @ 18 %) as on June 27,2025		
			Basic Fine	GST @ 18 %	Total Fine payable

Regulation 33 Non-submission of the financial results within the period prescribed under this regulation	Rs. 5,000/- per day till the date of compliance.	(March 2025 quarter/year)	130000	23400	153400
		Total SOP Fine	130000	23400	153400

In case of non-submission/non-compliance, fine would be continued to be levied till the date of submission as per SEBI SOP Circular.

The Company is therefore advised to note that as per the provisions of this circular:

- The company is required to ensure compliance with above regulation and ensure to pay the aforesaid fines including GST within 15 days from the date of this letter/email, **failing which Exchange shall, pursuant to the provisions of the aforesaid circular, initiate action related to freezing of the entire shareholding of the promoter in this entity as well as all other securities held in the demat account of the promoter.** The company is advised to bring the provisions of this Circular to the notice of promoter of the company.
- Further in the event of this being the second consecutive year of non-compliance for the Regulation 33 would result in the company being transferred to Z group and liable for suspension of trading of its equity shares.
- The company is also advised to ensure that the subject matter of non-compliance which has been identified and indicated by the Exchange and any subsequent action taken by the Exchange in this regard shall be placed before the Board of Directors of the company in its next meeting. Comments made by the board shall be duly informed to the Exchange for dissemination.

Company is requested to remit the fine amount through electronic transfer to the designated bank - details given below:

Yours faithfully

Harshad Naik
Manager
Listing Compliance

Reena Raphel
Manager
Listing Compliance

In case of any further queries / clarifications please email the following ids:

Regulation	Officers name	Email Id	Contact Number
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Reg.33	Mr. Harshad Naik	Harshad.Naik@bseindia.com	022-22725650
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Company is requested to remit the fine amount to the following designated **VIRTUAL BANK ACCOUNT** of the Exchange:

Company Name	Ballarpur Industries Ltd		
Account Name	Bank Name & Branch	Virtual Bank Account No.*	IFSC Code
BSE Limited	ICICI Bank Ltd.- CMS Branch	BSER00318	ICIC0000104

***Note: This bank account is specifically dedicated to SOP related fines only, Therefore, company is advised not to deposit/credit any amount payable other than SOP fines/penalties.**

The company is required to submit fine remittance details in the following format given at Annexure I to Email id: bse.soplodr@bseindia.com

Annexure-I (On letterhead of the company)

Sub: Details of Payment of fines for Non-Compliance with Regulations of SEBI (LODR) Regulations, 2015.

Remittance details:

Scrip Code	Regulation & Quarter	Bank UTR number	Date of Payment	Amount paid	TDS deducted, if any	Net Ar

This mail is classified as 'PUBLIC' by priya.gupta on June 27, 2025 at 18:16:11.

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Bajaj Punit

From: neaps@nse.co.in
Sent: 27 June 2025 19:00
To: Bajaj Punit
Subject: Clarification for Financial results - BALLARPUR -- Reminder - 5

Dear Sir/Madam,

This is with respect to a quick result submitted to the Exchange dated of BALLARPUR : Ballarpur Industries Limited. Following deficiency/ non submission have/has been observed in your result, you are requested to kindly clarify on below mentioned points.

- Financial results submitted is not as per format prescribed by SEBI
- Consolidated Financial Results not submitted

Kindly reply to the query within 5 working days. Reply shall be submitted on NEAPS > Compliance > Result Adequacy Accuracy Module.

This is an auto generated e-mail please do not reply to this e-mail.

In case of any further queries you may contact the financial results team on Toll Free No. 18002660058.

Regards,

National Stock Exchange