

No. 8854/ITSL/OPR/2017-18
January 30, 2017

To,
Deputy General Manager
Securities and Exchange Board of India
Market Intermediaries Regulation & Supervision Department - III
Plot No. C4-A, "G" Block,
Bandra Kurla Complex,
Bandra (East), Mumbai 400 051.

Kind Attn: Ms. Surabhi Gupta

Dear Madam,

Sub: Ballarpur Industries Limited ("Issuer") – Information regarding non-payment of Interest/Principal with respect to Listed, Secured, Non-convertible Debenture aggregating to Rs. 150 crore under ISIN: INE294A07125 (NCDs)

We are acting as a Debenture Trustee for aforementioned NCDs aggregating to Rs. 150 crore issued by the Issuer.

In furtherance to our letter dated October 30, 2017, we hereby inform you that the Issuer has been defaulting in payment of interest/principal in relation to the NCDs since 28th January, 2017 till date. The said defaults are not yet rectified by the Issuer.

In this case there is a single NCDs holder with whom we are in the contact, and have been acting as per their instructions. The Joint Lender Forum have opted for Strategic Debt Restructuring (SDR). The NCDs Holder has given its approval for SDR.

This for your information and record.

The above information is submitted to your office as required under SEBI Circular No. SEBI/HO/MIRSD/MIRSD3 /CIR/P/2017/72 dated the June 30, 2017.

Thanking you,

Yours faithfully,
For IDBI Trusteeship Services Limited


Ajit Guruji
Sr. Vice President