



Press Release

Date: 27th May 2024

To,

Securities and Exchange Board of India Plot No.C4-A, 'G' Block Bandra-Kurla Complex, Bandra (East), Mumbai - 400051, Maharashtra	BSE Limited P J Towers, Dalal Street, Mumbai 400001	National Stock Exchange of India Ltd., Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (E) Mumbai – 400 051
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Reference: 14% Secured Rated Listed Redeemable Non-Convertible Debenture issued by Vimal Plast (India) Private Limited (“Issuer”) under the Debenture Trust Deed dated 16-06-2022 (executed between the Issuer and Vistra ITCL (INDIA) Limited (“DTD”).

Subject : Listed, Secured NCDs issued by Vimal Plast (India) Private Limited bearing ISIN INE0HA07015.

This is with reference to 14% Secured Rated Listed Redeemable Non-Convertible Debenture aggregating to Rs 52 Crores (“NCDs”) issued by Vimal Plast (India) Private Limited under debenture trust deeds wherein we, Vistra ITCL (India) Limited (“Vistra”), are acting in the capacity of and as a debenture trustee for and on behalf of the debenture holders (“Debenture Holder”) (such debenture trust deed, the “DTD”).

This is to inform you that we have received email from the rating agency stating that the “ As per the Information Memorandum/ business plan, the captioned company had given a projection to achieve sales of Rs.205 crore and the EBITDA of Rs.19.00 crore in FY23. As per the audited balance sheet of FY23, we understand that VPIPL has reported sales and EBITDA of Rs.130.16 crore and Rs.12.41 crore, respectively.

It has been mentioned in the Information Memorandum, that non-compliance of business plan will be treated as an ‘Event of Default’.

In this regard, we in the capacity of the debenture trustee call for the meeting of the debenture holder as per clause 6.3 of SEBI Circular dated 13th October 2020. In view of the above we propose to convene a virtual meeting of the Debenture Holder(s) 07th June 2024 for under ISIN INE0HA07015.

For, Vistra ITCL (INDIA) Limited

Authorised Signatory

CC:

- 1) Credit Rating Agencies.**
- 2) National Securities Depository Limited.**
- 3) Debenture Holder.**