



## **BALRAMPUR CHINI MILLS LIMITED**

CIN - L15421WB1975PLC030118

REGO. OFF.: "FMC FORTUNA" 2ND FLOOR, 234/3A, A. J.C. BOSE ROAD, KOLKATA- 700 020  
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4th October, 2019

<b>National Stock Exchange of India Limited</b> Listing Deptt., Exchange Plaza, 5th Floor, Plot No. C/1, G Block, Bandra Kurla Complex, Bandra (E) Mumbai- 400051	<b>BSE Limited</b> The Corporate Relationship Department 1st Floor, New Trading Wing, Rotunda Building, Phiroze Jeejeebhoy Towers Dalal Street, Fort, Mumbai- 400001	<b>The Calcutta Stock Exchange Limited</b> 7, Lyons Range, Kolkata – 700 001
<b>Scrip Code:</b> BALRAMCHIN	<b>Scrip Code:</b> 500038	<b>Scrip Code:</b> 12012

Dear Sir/ Madam,

Sub: **Clarification w.r.t. Promoters' Non-Disposal Undertaking**

With regard to the Promoters' Non-Disposal Undertaking executed on 1st October, 2019, we would like to clarify as under:

1. The Board of Directors of the Company approved a total investment of Rs. 175 crores (over a period of 5 years) in Auxilo Finserve Private Limited (Associate Company) at its meeting held on 15th September, 2017. Incorporated in 2016, Auxilo is engaged in the business of financing activities in Education Sector.
2. As a part of normal fund raising, the said Associate Company negotiates with various bankers / financial institutions and the said Non-Disposal Undertaking has been executed in compliance of the conditions for funds to be raised from ICICI Bank.
3. The loan (amounting only for Rs. 75 Crores) covenants, inter alia, include that the promoters of Balrampur Chini Mills Limited (which is a 50% equity shareholder in Auxilo) shall furnish a Non-Disposal Undertaking for atleast 30% shares of Balrampur Chini Mills Limited.
4. Accordingly, the Non-Disposal Undertaking for 20.48% (approx.) shares has been executed and intimated by the promoters of the Company.

This is for your information and records please.

Thanking you,

Yours faithfully,

For **Balrampur Chini Mills Limited**

**Nitin Bagaria**  
(Company Secretary)