

Press Release

Subject: Status report - Ramasigns Industries Limited (“Issuer” / “Company”)

We, MITCON Credentia Trusteeship Services Limited, acting as Debenture Trustee for unsecured, rated, listed, redeemable, non-convertible debentures (“NCDs”) aggregating to Rs. 7,20,00,000/- (Rupees Seven Crores Twenty Lakhs only) issued by Ramasigns Industries Limited (“Issuer” / “Company”) under ISIN INE650D08013.

Sr. No	Interest / Principal	Due Date	Source of Information	Action Initiated
1.	Interest and Principal	31 st July 2024	-	<p>1. Status as on 1st August, 2024 The Issuer has defaulted in making the Payment of interest and principal even after various follow-ups. We have informed to CRA, Depository, Stock Exchange and SEBI that no information has been received from Issuer.</p> <p>However, we have written to the bank invoking pre-authorization Letter and have requested ICICI Bank to provide us confirmation whether the Issuer’s Account was debited on due date or near to that.</p> <p>We have issued the Notice calling for the Tenth meeting of Debenture Holders to be held on Wednesday, 14th August, 2024 at 3:00 p.m. through Video Conferencing (“VC”) / Other Audio Visual Means (“OAVM”). The Notice has been sent to the registered email address of the debenture holders.</p> <p>2. Status as on 14th August, 2024 The debenture holder informed his unavailability to attend the meeting and requested to reschedule the meeting thus meeting be held on Friday, 16th August 16, 2024</p> <p>3. Status as on 16th August, 2024 We had conducted the Tenth Meeting of the Debenture Holders (DH) and Debenture Trustee on Friday 16th August, 2024. However, none of the Debenture Holders attended the meeting. Therefore, the meeting stand adjourned to the next week at same day and time i.e. on Friday, 23rd August, 2024 at 3:00 p.m</p>
2.	Interest and Principal	30 th June 2024	-	<p>1. Status as on 1st July, 2024: No information has been received from the Issuer or the debenture holder even after our various follow-ups with them. We have informed to CRA, Depository, Stock Exchange and SEBI that no information has been received from Issuer.</p> <p>2. We have invoked pre-authorization Letter and have requested ICICI Bank to provide us confirmation whether the Issuer’s Account was debited on</p>

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				<p>due date or near to that.</p> <p>After various follow ups the Issuer has informed that they have made the Part Principal Payment and Interest Payment to the Debenture Holders on 01.07.2024. the same has been informed to CRA, Depository, Stock Exchange on 02.07.2024.</p> <p>3. Status as on 3rd July, 2024: We have issued the Notice calling for the Ninth meeting of Debenture Holders to be held on Thursday, 18th July, 2024 at 3:00 p.m. through Video Conferencing (“VC”) / Other Audio Visual Means (“OAVM”). The Notice has been sent to the registered email address of the debenture holders as also by way of courier at the registered communication address of debenture holders.</p> <p>4. Status as on 18th July, 2024: We had conducted the ninth Meeting of the Debenture Holders (DH) and the Debenture Trustee on Thursday 18th July, 2024. However, none of the Debenture Holders attended the meeting. Therefore, the meeting stand adjourned to the next week at same day and time i.e. on Thursday, 25th July, 2024 at 3:00 p.m.</p> <p>5. Status as on 25th July, 2024: None of the Debenture Holders attended the Adjourned Meeting held on Monday, 25th July 2024 at 3 PM nor have they provided us any intimation/instruction under subject matter. We have taken various follow-ups followed by telecom, however, no response received from the debenture holder. The same has been also informed to CRA, Stock Exchange and Depository.</p>
3.	Interest and Principal	31 st May, 2024	-	<p>1. Status as on 1st June, 2024: No information has been received from the Issuer or the debenture holder even after our various follow-ups with them. We have informed to CRA, Depository, Stock Exchange and SEBI that no information has been received from Issuer.</p> <p>2. Status as on 3rd June, 2024: We have invoked pre-authorization Letter and have requested ICICI Bank to provide us confirmation whether the Issuer’s Account was debited on due date or near to that.</p> <p>3. Status as on 3rd June, 2024: We have issued the Notice calling for the Eight meeting of Debenture Holders to be held on Tuesday, 18th June, 2024 at 3:00 p.m. through Video Conferencing (“VC”) / Other Audio Visual Means (“OAVM”). The Notice has been sent to the registered email address of the debenture holders as also by way of courier at the registered communication address of debenture holders.</p> <p>4. Status as on 18th June, 2024: We had conducted the Eighth Meeting of the Debenture Holders (DH) and the Debenture Trustee on Tuesday, 18th June, 2024. Mr. Shikhar Mahajan,</p>

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				<p>representative of Shiv Polymers and Canadian Specialty Vinyls (Debenture Holders) has instructed not to initiate any proceedings or any enforcement action at present against the Issuer considering that the Debenture Holder is in discussion with the Issuer, and they will inform to us any future course of action.</p> <p>5. Status as on 24th June, 2024: The Issuer has made the Part Principal Payment and Interest Payment to the Debenture Holders on 22.06.2024, the intimation of the payment was shared by the issuer to us on 24th June, 2024, after our various follow-ups with the Issuer Company, the same has already being shared on 24th June, 2024 with CRA, Depositories & Stock Exchange, SEBI. We have also sought the confirmation of receipt of the payment from the Debenture Holders, however no response was received.</p>
4.	Interest and Principal	30 th April, 2024	-	<p>1. Status as on 1st May, 2024: No information has been received from the Issuer or the debenture holder even after our various follow-ups with them. We have informed to CRA, Depository, Stock Exchange and SEBI that no information has been received from Issuer.</p> <p>2. Status as on 2nd May, 2024: We have invoked pre-authorization Letter and have requested ICICI Bank to provide us confirmation whether the Issuer's Account was debited on due date or near to that.</p> <p>3. Status as on 3rd May, 2024: We have issued the Notice calling for the Seventh meeting of Debenture Holders to be held on Wednesday, 22nd May, 2024 at 3:00 p.m. through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM"). The Notice has been sent to the registered email address of the debenture holders as also by way of courier at the registered communication address of debenture holders.</p> <p>4. Status as on 10th May, 2024: The Issuer has made the Part Principal Payment and Interest Payment to the Debenture Holders on 07.05.2024, after our various follow-ups with the Issuer Company.</p> <p>5. Status as on 29th May, 2024: None of the Debenture Holders attended the Adjourned Meeting held on Wednesday, 29th May, 2024 nor they have provided us any intimation/instruction under subject matter. We have taken various follow-ups followed by telecom, however, no response received from the debenture holder.</p> <p>6. Status as on 24th June, 2024: The Issuer has made the Part Principal Payment and Interest Payment to the Debenture Holders on 22.05.2024, the intimation of the payment was shared by the issuer to us on 24th June, 2024, after our various follow-ups with the Issuer Company, the same has already being shared on 24th June, 2024 with CRA, Depositories & Stock Exchange, SEBI. We have also sought the confirmation of receipt of the payment from the Debenture Holders,</p>

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				however no response was received.
5.	Interest and Principal	31 st March, 2024	-	<p>1. Status as on 1st April, 2024: No information has been received from the Issuer or the debenture holder even after our various follow-ups with them. We have informed to CRA, Depository, Stock Exchange and SEBI that no information has been received from Issuer.</p> <p>2. Status as on 2nd April, 2024: We have invoked pre-authorization Letter and have requested ICICI Bank to provide us confirmation whether the Issuer's Account was debited on due date or near to that.</p> <p>3. Status as on 3rd April, 2024: We have issued the Notice calling for the Sixth meeting of Debenture Holders to be held on Monday, 22nd April, 2024 at 3:00 p.m. through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM"). The Notice has been sent to the registered email address of the debenture holders as also by way of courier at the registered communication address of debenture holders.</p> <p>4. Status as on 22nd April, 2024: We had conducted the Sixth Meeting of the Debenture Holders (DH) and the Debenture Trustee on Monday 22nd April, 2024. However, none of the Debenture Holders attended the meeting. Therefore, the meeting was adjourned to next week at same day and time i.e. on Monday, 29th April, 2024 at 3:00 p.m.</p> <p>5. Status as on 29th April, 2024: None of the Debenture Holders attended the Adjourned Meeting held on Monday, 29th April, 2024 nor they have provided us any intimation/instruction under subject matter. We have taken various follow-ups followed by telecom, however, no response received from the debenture holder.</p>
6.	Interest and Principal	29 th February, 2024	-	<p>1. Status as on 1st March, 2024: No information has been received from the Issuer or the debenture holder even after our various follow-ups with them. We have informed to CRA, Depository, Stock Exchange and SEBI that no information has been received from Issuer.</p> <p>2. Status as on 2nd March, 2024: We have invoked pre-authorization Letter and have requested ICICI Bank to provide us confirmation whether the Issuer's Account was debited on due date or near to that.</p> <p>3. Status as on 3rd March, 2024: We have issued the Notice calling for the Fifth meeting of Debenture Holders to be held on Wednesday, 20th March 2024 at 3:00 p.m. through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM"). The Notice has been sent to the registered email address of the debenture holders as also by way of courier at the registered communication address of debenture holders.</p>

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				<p>4. Status as on 20th March, 2024: We had conducted the Fifth Meeting of the Debenture Holders (DH) and the Debenture Trustee on Wednesday 20th March, 2024. Mr. Anil Mahajan (Debenture Holder) has informed that they have decided not to proceed for any enforcement action in the matter. Further, the Issuer has provided post-dated cheque dated 20th May, 2024 for the unpaid dues (interest and principal) from 31st October, 2023 upto 31st March, 2024. The debenture holder has further confirmed that no restructuring of the debenture terms and conditions has been agreed upon with the Issuer Company as of now.</p> <p>5. Status as on 10th April, 2024: The Issuer has made the Part Principal Payment and Interest Payment to the Debenture Holders on 04.04.2024, after our various follow-ups with the Issuer Company.</p> <p>6. Status as on 10th May, 2024: After rigorous follow ups, the balance Part Principal Payment and Interest Payment was made on 30.04.2024.</p>
7.	Interest and Principal	31 st January, 2024	-	<p>1. Status as on 1st February, 2024: No information has been received from the Issuer or the debenture holder even after our various follow-ups with them. We have informed to CRA, Depository, Stock Exchange and SEBI that no information has been received from Issuer.</p> <p>2. Status as on 2nd February, 2024: We have invoked pre-authorization Letter and have requested ICICI Bank to provide us confirmation whether the Issuer's Account was debited on due date or near to that.</p> <p>3. Status as on 3rd February, 2024: We have issued the Notice calling for the Fourth meeting of Debenture Holders to be held on Tuesday, 20th February 2024 at 3:00 p.m. through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM"). The Notice has been sent to the registered email address of the debenture holders as also by way of courier at the registered communication address of debenture holders.</p> <p>4. Status as on 20th February, 2024: We had conducted the Fourth Meeting of the Debenture Holders (DH) and the Debenture Trustee on Tuesday 20th February, 2024. However, none of the Debenture Holders showed up for the meeting. Therefore, the meeting was adjourned for next week at same day and time i.e. on Tuesday, 27th February, 2024 at 3:00 p.m.</p> <p>5. Status as on 27th February, 2024: None of the Debenture Holders attended the Adjourned Meeting held on Tuesday, 27th February, 2024 nor they have provided us any intimation/instruction under subject matter. We have taken various follow-ups followed by telecom, however, no response received from the debenture holder.</p>

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				<p>6. Status as on 26th March, 2024: The Issuer has made the Part Principal Payment and Interest Payment to the Debenture Holders on 05.03.2024 & 06.03.2024.</p>
8.	Interest and Principal	31 st December, 2023	-	<p>1. Status as on 2nd January, 2024: No information has been received from the Issuer or the debenture holder even after our various follow-ups with them. We have informed to CRA, Depository, Stock Exchange and SEBI that no information has been received from Issuer.</p> <p>2. Status as on 3rd January, 2024: We have issued the Notice calling for the Third meeting of Debenture Holders to be held on Thursday, 18th January, 2024 at 3:00 p.m. through Video Conferencing (“VC”) / Other Audio Visual Means (“OAVM”). The Notice has been sent to the registered email address of the debenture holders as also by way of courier at the registered communication address of debenture holders.</p> <p>3. Status as on 9th January, 2024: We have invoked pre-authorization Letter and have requested ICICI Bank to provide us confirmation whether the Issuer’s Account was debited on due date or near to that.</p> <p>We have also issued the emails to R&TA to provide us the confirmation as to whether the Issuer has made payment to the debenture holders on due dates.</p> <p>4. Status as on 9th January, 2024: The Issuer has made the Part Payment to the Debenture Holders on 04.01.24.</p> <p>5. Status as on 18th January, 2024: We had conducted the Third Meeting of the Debenture Holders (DH) and the Debenture Trustee on Thursday 18th January, 2024. However, none of the Debenture Holders showed up for the meeting. Therefore, the meeting was adjourned for next week at same day and time i.e. on Thursday, 25th January, 2024 at 3:00 p.m.</p> <p>6. Status as on 25th January, 2024: The adjourned Meeting was also not attended by any Debenture Holder nor they have provided us any intimation/instruction under subject matter. We have taken various follow-ups followed by telecom, however, no response received from the debenture holder</p>
9.	Interest and Principal	30 th November, 2023	-	<p>1. Status as on 1st December, 2023: No information has been received from the Issuer or the debenture holder even after our various follow-ups with them. We have informed to CRA. .</p> <p>2. Status as on 4th December, 2023: Non-receipt of information from the Issuer, has been communicated to Depository, Stock Exchange and SEBI.</p> <p>3. Status as on 8th December, 2023:</p>

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				<p>We have invoked pre-authorization Letter and have requested ICICI Bank to provide us confirmation whether the Issuer's Account was debited on due date or near to that.</p> <p>4. Status till 28th December, 2023: We made various rigorous follow ups with Issuer, Debenture Holders and the Bank, however none of them responded to our emails. We have sent various emails to the Debenture Holders followed by various telecoms, however no response received. We have also received no response from the debenture holders on the meeting to be held.</p> <p>5. Status as on 29th December, 2023: The Issuer has informed to us that they have made the Part Payment to the Debenture Holders on 28.12.23.</p>
10.	Interest and Principal	31 st October, 2023	As informed by Issuer	<p>1. Status as on 1st November, 2023: No information has been received from the Issuer or the debenture holder even after our various follow-ups with them. We have informed to CRA, Depository, Stock Exchange and SEBI that no information has been received from Issuer. .</p> <p>2. Status as on 6th November, 2023 We have issued the Notice for convening Second meeting of Debenture Holder to be held on 28th November, 2023. The Notice has been sent to the registered email address of the debenture holders as also by way of courier at the registered communication address of debenture holders</p> <p>3. Status as on 10th November, 2023 After our rigorous follow ups with the Issuer, the Issuer has made the Part Payment on 10.11.2023. We have sought the confirmation of the same from the debenture holders however no response has been received.</p> <p>4. Status till 20th November, 2023 We made various rigorous follow ups with Issuer and Debenture Holders, for confirmation on balance payment however none of them responded to our emails. We have sent various emails to the Debenture Holders followed by various telecoms, however no response received.</p> <p>5. Status as on 28th November, 2023 We had conducted the Second Meeting of the Debenture Holders (DH) and the Debenture Trustee on 28th November, 2023. However, none of the Debenture Holders showed up for the meeting. Therefore, the meeting was adjourned for next week at same day and time i.e. on Tuesday, 5th December 2023 at 3:00 p.m.</p> <p>6. Status as on 5th December, 2023: The adjourned Meeting was also not attended by any Debenture Holder nor they have provided us any intimation/instruction under subject matter.</p>
11	Interest and Principal	30 th September, 2023	As informed by Debenture	<p>1. Status as on 3rd October, 2023: No information has been received from the Issuer or the debenture holder even after our various follow-ups with them. We have informed to CRA, Depository, Stock Exchange and SEBI that no information has been received</p>

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			re Holder	<p>from Issuer.</p> <p>2. Status as on 9th October, 2023: We have invoked pre-authorization Letter and have requested ICICI Bank to provide us confirmation whether the Issuer's Account was debited on due date or near to that.</p> <p>We have also issued the emails to R&TA to provide us the confirmation as to whether the Issuer has made payment to the debenture holders on due dates.</p> <p>3. Status as on 12th October, 2023 Issued Notice for convening First meeting of the Debenture Holders to be held on Thursday, 26th October 2023</p> <p>4. Instructions from the sole debenture holder have been sought for further action.</p> <p>5. Status as on 26th October, 2023 The First Meeting of Debenture holder was held on 26th October 2023 wherein the Debenture Holder informed that they are considering the restructuring plan for which they are initiating the negotiations with the Issuer Company shortly and that the Debenture Trustee shall not take any further action till instructions are provided by the Debenture Holder.</p> <p>6. Status as on 26th October, 2023 The Issuer informed to us that they have made the Part Payment on 26.10.2023</p> <p>7. Status as on 8th November, 2023 After rigorous follow ups, the balance part payment was made on 08.11.2023.</p>
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For MITCON Credentia Trusteeship Services Limited

Sd/-

Name: Jatin Bhat
Designation: Head – Legal & Compliance
Place: Mumbai

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