

October 23, 2018

PRAG BOSIMI SYNTHETICS LTD. (The Company)

Privately Placed Unlisted (PPUL) Optionally Convertible Cumulative Debentures (OCCDs) of Rs.57.52 crs issued by the Company and subscribed by consortium Banks and Financial Institutions and Insurance Companies

OCCDs were due for redemption during March 2013.

The Company vide its letter dated 18.12.2017 addressed to UTIAS (Debenture Trustee) has informed that all the OCCD's subscribed by Banks, Financial Institutions and Insurance Companies has been settled except Life Insurance Corporation of India (LIC).

The Company has submitted OTS proposal to LIC. The decision of LIC is awaited.

However, the Company has not submitted quarterly compliance reports since June 2014.

