



4th April, 2016

The Market Operations Department BSE Limited Phiroze Jeejeebhoy Towers Dalal Street MUMBAI- 400 001	The Manager Listing Department National Stock Exchange of India Ltd. Exchange Plaza, C-1, Block G, Bandra – Kurla Complex, Bandra (East), Mumbai – 400 051
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Dear Sir,

In continuation to our letter dated 2nd March, 2016 for sale of entire equity stake of 98.08% in Sabah Forest Industries Sdn. Bhd., Malaysia (SFI) by Ballarpur Paper Holdings B.V. (BPH), a step down subsidiary of the Company and holding company of SFI to M/s Pandawa Sakti (Sabah) Sdn. Bhd., Malaysia (Purchaser) pursuant to the Share Sale Agreement, we wish to update on the transaction as under :

1. The Buyer has confirmed that he has obtained necessary commitments for disbursement of funds by end April, 2016.
2. Based on the above and other formalities to be completed by the Buyer for closure of the deal, he has requested for an extension of the long stop date (LSD) upto 16th May, 2016.
3. The Buyer has furnished us another Guarantee for an amount of USD 10 Million as an additional security (earlier performance guarantees of USD 22.50 Million executed in favour of BPH continue to be valid).

In view of the aforesaid progress, ongoing discussions and the Buyer having moved substantially forward in his financing arrangements to consummate the transaction, the LSD for sale of entire SFI equity stake has been extended upto 16th May, 2016.

You are requested to take the information on record.

Thanking you,

Yours faithfully,
For **BALLARPUR INDUSTRIES LIMITED**

AKHIL MAHAJAN
CHIEF GENERAL MANAGER & COMPANY SECRETARY

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Email: sectdiv@bilt.com



AVANTHA
GROUP COMPANY

Ballarpur Industries Limited