



25<sup>th</sup> May, 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 4<sup>th</sup> April, 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 (Buyer) pursuant to the Share Sale Agreement, we wish to update on the transaction as under:

1. The Buyer will pay BPH USD 50.0 Million as an advance by 3<sup>rd</sup> June, 2016 and pay the balance equity consideration to acquire 50% equity of SFI by 30<sup>th</sup> June, 2016.
2. The Buyer is in the process of furnishing us a Guarantee for USD 17.5 Million as an additional security by 31<sup>st</sup> May, 2016, in addition to existing Guarantees for USD 32.5 Million (in favour of BPH continue to be valid) making the total Guarantees amount to USD 50.0 Million.
3. Based on the above and other formalities to be completed by the Buyer for acquisition of 50% equity of SFI, he has requested for an extension of the Long Stop Date (LSD) upto 30<sup>th</sup> June, 2016.

In view of the aforesaid progress, the LSD for sale of SFI equity stake has been extended upto 30<sup>th</sup> June, 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

