



27<sup>th</sup> March, 2017

The Secretary The National Stock Exchange of India Ltd. Exchange Plaza, 5 <sup>th</sup> Floor Plot No. C/1, G Block Bandra - Kurla Complex, Bandra (E) MUMBAI - 400 051	Department of Corporate Services BSE Limited 1 <sup>st</sup> Floor, New Trading Ring, Rotunda Building P J Towers, Dalal Street, Fort, MUMBAI – 400 001
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**Sub: Update on working capital funding**

We write in continuation to our letter dated 7<sup>th</sup> February, 2017, wherein we had enclosed financial results of the Company for the quarter & period ended 31<sup>st</sup> December, 2016 and as a part of the Notes to said results informed that the Company is in advanced stages of discussions with Banks/ Private Equity Investors to infuse funds to cater to its working capital needs.

In furtherance to the above, we wish to update that BILT Graphic Paper Products Limited, India (a step down subsidiary of the Company) has raised a term loan of INR 200 Crores from various financial institutions to meet its working capital requirements which has been fully disbursed.

In addition, Ballarpur Paper Holdings B.V. (a step down overseas subsidiary of the Company) has raised a term loan of USD equivalent to INR 150 Crores from various financial institutions for its subsidiary, Sabah Forest Industries Sdn Bhd to meet its working capital requirements. An amount of USD 6.9 Million has been disbursed and the balance amount is expected to be disbursed soon.

You are requested to take the information on record.

Thanking you,

Yours faithfully,  
for **BALLARPUR INDUSTRIES LIMITED**

**AKHIL MAHAJAN**  
**CHIEF GENERAL MANAGER & COMPANY SECRETARY**

