



3rd October, 2014

The Secretary The National Stock Exchange of India Ltd. Exchange Plaza, 5 th Floor Plot No. C/1, G Block Bandra - Kurla Complex, Bandra (E) MUMBAI - 400 051	Department of Corporate Services BSE Limited 1 st Floor, New Trading Ring, Rotunda Building P J Towers, Dalal Street, Fort, MUMBAI - 400 001
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Dear Sir/Madam,

We write in continuation to our letter dated 27th June, 2014 wherein Bilt Paper B.V. – BPBV (formerly Ballarpur International Graphic Paper Holdings B.V.), a step down subsidiary of our Company, is evaluating and exploring options with International Finance Corporation, USA (“IFC”) for receiving a potential investment from IFC, in a combination of debt and/or equity in BPBV and/or its step down subsidiaries and our subsequent letter dated 3rd September, 2014, wherein we had informed that the Board of IFC had approved investment comprising a combination of an equity investment of up to United States Dollars (US\$)100 million and Long Term Loans of up to US\$150 million.

This is to inform you that BPBV has today entered into definitive Agreements with IFC for subscription of new shares worth US\$100 million at an implied pre money valuation of US\$ 600 million. This will result into a shareholding of IFC in BPBV of 14.29%. The subscription of shares remains subject to fulfillment of conditions set out in the definitive documents.

As earlier informed, BPBV is also exploring the possibility of listing of its shares at an overseas Stock Exchange. The Company will provide further updates if and when necessary.

We request you to kindly take note of the above and inform all concerned.

Thanking You,

Yours faithfully,

For **BALLARPUR INDUSTRIES LIMITED**

(AKHIL MAHAJAN)
CHIEF GENERAL MANAGER & COMPANY SECRETARY



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Ballarpur Industries Limited