

JKP/SH/2018

19th July 2018

Electronic Filing

Department of Corporate Services/Listing
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai – 400 001

National Stock Exchange of India Ltd.
“Exchange Plaza” Bandra-Kurla
Complex, Bandra (E),
Mumbai – 400 051

Scrip Code No. 532162

Symbol : JKPAPER
Series : EQ

Dear Sirs,

Re: Approval of Resolution Plan submitted by JK Paper Limited for Acquisition of The Sirpur Paper Mills Limited by NCLT, Hyderabad

1. We wish to inform you pursuant to Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 that the Hon'ble Hyderabad Bench of National Company Law Tribunal ("NCLT"), has on 19th July 2018, approved the Resolution Plan submitted by JK Paper Limited (resolution applicant) for acquisition of The Sirpur Paper Mills Limited ('SPML') under the Corporate Insolvency Resolution Process ('CIRP') initiated against SPML under the Insolvency and Bankruptcy Code 2016 ('IBC').

2. The Resolution Plan, as approved by the NCLT, is binding on JK Paper Limited (the 'Company'), SPML, its employees, members, creditors, guarantors and all other stakeholders involved, as per the provisions of the IBC.

3. In terms of the Resolution Plan, Rs. 371 crore will be paid towards settlement of financial creditors, corporate insolvency resolution process cost, admitted operational creditors, workmen and employee dues, etc., as per the terms of the Resolution Plan. This consists of cash payment of Rs. 166 crore & issue of securities of Rs. 205 crore by SPML.

4. The Company intends to make this investment through itself and/or its eligible subsidiaries.

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5. Please be also advised that in accordance with Code of Conduct to Regulate, Monitor and Report Trading by Insiders of the Company pursuant to SEBI (Prohibition of Insider Trading) Regulations 2015, the Trading Window of the Company shall remain closed from 20th July 2018 till 2nd August 2018 (including window closure from 24th July 2018 till 2nd August 2018, as already intimated to your Exchange vide our letter dt. 17th July 2018) and the trading window shall reopen on 3rd August 2018. Submitted for your kind information and necessary records.

Thanking you,

Yours faithfully
For JK Paper Limited



(Suresh Chander Gupta)
Vice President & Company Secretary