



27th June, 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,

This is to inform you that Ballarpur International Graphic Paper Holdings ("BIGPH"), a step down subsidiary of our Company, is evaluating and exploring options with International Finance Corporation ("IFC") for receiving a potential investment from IFC, in a combination of debt and/or equity in BIGPH and/or its step down subsidiaries. Any proposed investment would be subject to IFC's management and board approval, satisfactory documentation and satisfaction of all necessary conditions.

The Company is also exploring the possibility of listing of equity shares of BIGPH 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.

Yours sincerely,

For **BALLARPUR INDUSTRIES LIMITED**


B. HARIHARAN
GROUP DIRECTOR (FINANCE)

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AVANTHA
GROUP LIMITED

Ballarpur Industries Limited