



SHREE RAMA NEWSPRINT LIMITED
(formerly Rama Newsprint and Papers Limited)

Shreeniwas House, 4th Floor, Hazarimal Somani Marg, Fort, Mumbai - 400 001

Tel. : +91 - 22 - 2201 3805 / 728 / 612 / 7072

E-mail: ramanewsprint@ramanewsprint.com Web : www.ramanewsprint.com



Ref.: SRNL/GS/3432/15-16

May 21, 2015

National Stock Exchange of India Ltd.,
Exchange Plaza, 5th Floor,
Bandra Kurla Complex,
Bandra (East),
Mumbai - 400 051.

Dear Sir,

Subject : Outcome of Board Meeting

The following is the outcome of the Meeting of the Board of Directors of the Company held on 21st May 2015.

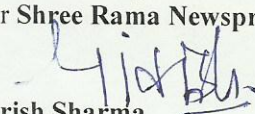
1. Pursuant to the Share Purchase Agreement (SPA) dated 21st May 2015, the Promoters of the Company have sold an aggregate of 2,82,77,677 shares of the Company to M/s. Riddhi Siddhi Gluco Biols Ltd. ("The Acquirer") for a consideration aggregating to Rs. 1,00,000/- (Rupees One lac only) subject to release of the Corporate Guarantees aggregating to Rs. 246.25 crores given by The West Coast Paper Mills Ltd. ("WCPML" which is part of the Promoters Group) to secure certain loans availed by the Company.
2. Pursuant to the terms of the said SPA, WCPML have also agreed for repayment of their Inter Corporate Deposits (ICDs) amounting to Rs.52,29,50,389/- given to the Company at Rs. 70,00,000/- (Rupees Seventy lacs only) and to waive interest on the said ICDs w.e.f. 1st April, 2014.
3. The Acquirer will make an Open Offer to acquire 3,85,21,088 shares (26 %) of the Company under the provisions of SEBI (Substantial Acquisition of Shares & Takeovers) Regulations, 2011.
4. An Extraordinary General Meeting of the Shareholders of the Company shall be held on 20th June, 2015 to transact the following business:
 - i) To adopt new set of Articles of Association of the Company
 - ii) To offer, issue and allot 6,00,00,000 Equity shares of the Company to the Acquirer and Optionally Convertible Redeemable Debentures ("OCD") amounting to Rs. 30,00,00,000/- to ICICI Bank Ltd. on Preferential basis.

This is for your information & record.

Thanking you,

Yours faithfully,

For **Shree Rama Newsprint Ltd.**


Girish Sharma

Sr. VP (F&A) & Company Secretary