



THE WEST COAST PAPER MILLS LTD.,

Registered & Works Office : Post Box No.5, Bangur Nagar, Dandeli 581325
Dist Uttar Kannada (Karnataka) - India

CORPORATE IDENTITY NO: L02101KA1955PLC001936 website: www.westcoastpaper.com
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OHSAS -18001



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CERTIFIED

ZZI:Share:08:
May 21, 2015

FAX No. 022-2659 8237/38/8347/48

National Stock Exchange of India Ltd.,
Listing Department
Exchange Plaza,
Bandra Kurla Complex
Bandra [East]
MUMBAI-400 051

Dear Sirs,

Sub : CORPORATE ANNOUNCEMENT

Pursuant to the decision of the Board of Directors in its meeting held today the company has entered into Share Purchase Agreement [SPA] with Riddhi Siddhi Gluco Biols Ltd., (RSGBL) ("the buyer") for sale of 2,11,24,791 equity shares (36.32% of total paid up equity capital) of Shree Rama Newsprint Ltd., (SRNL) having its Registered Office at Village Barbodhan, Taluka Olpad, District Surat (Gujarat) for Rs.74,705/-. The sale of shares will, however, be subject to release of Corporate Guarantees of Rs.246.25 crores given to various banks and the buyer complying with the requirement of the Open Offer under the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 or any other statutory approval.

The Company pursuant to the said SPA has agreed to accept payment of Rs.70 lakhs on completion date against Inter-Corporate Deposits of Rs.52.30 Crores extended to SRNL and balance amount of Rs.51.60 Crores will be written off & also to waive interest on the said Inter Corporate Deposits from 01.04.2014 till completion date.

The Company is taking necessary actions for complying with the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015.

Thanking you,

Yours faithfully,
For THE WEST COAST PAPER MILLS LTD.

P.K.Mundra
President (Finance) & Company Secretary



Corporate Office : Chandrakiran, 4th Floor, 10-A, Kasturba Road, Bangalore-560 001
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