



Date: May 31, 2017

BSE Limited
Floor 25, PJ Towers,
Dalal Street,
Mumbai – 400 001
Scrip Code: 500102

The National Stock Exchange of India Limited
Exchange Plaza, Plot No. C/1, G Block,
Bandra Kurla Complex, Bandra East,
Mumbai – 400 051
Symbol: Ballarpur

Subject: Outcome of the Board Meeting under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Madam / Sir,

This is to inform you that the Board of Directors of the Company at its meeting held today, May 31, 2017, has *inter alia*, considered and approved the following business:

1. Reclassification of the authorised share capital of the Company, from INR 400.00 Crores divided into (a) 75 Crore Equity Shares having a face value of INR 2 each and (b) 2.5 Crore Preference Shares having a face value of INR 100 each, to INR 400.00 Crores divided into (a) 150 Crore equity shares having a face value of INR 2 each and (b) 1 Crore Preference Shares having a face value of INR 100 each, subject to necessary approval from the Members of the Company.
2. Subject to necessary approval from the Members of the Company, issuance of such number of equity shares of the Company to the lenders of the Company, which shall constitute 51% of the fully paid up equity share capital of the Company, upon conversion of debt into equity under the SDR Scheme of the Reserve Bank of India, through preferential route in terms of applicable provisions of the Companies Act, 2013 and SEBI regulations and guidelines; and granted inter alia, authority to the Committee of Directors to approve, subject to necessary authorizations from the Members, and undertake all necessary actions for, and in relation to the allotment of aforementioned equity shares.
3. Recommended for approval of Members of the Company the following businesses by way of postal ballot:
 - (a) reclassification of the authorised share capital of the Company; and
 - (b) issuance and allotment of equity shares of the Company to the lenders of the Company.

The meeting of the board of directors of the Company commenced at 1:00 p.m. and concluded at 2:20 p.m.

We request you to kindly take the information on record.

Thanking you,

Yours faithfully,
For **BALLARPUR INDUSTRIES LIMITED**

Akhil Mahajan
Chief General Manager & Company Secretary

Ballarpur Industries Limited

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AVANTHA
GROUP COMPANY