



Seshasayee Paper and Boards Limited

Regd Office & Works : Pallipalayam, Namakkal District,
Erode - 638 007, Tamilnadu, India, Ph : 91 - 4288 - 240221 to 240228
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CIN : L21012TZ1960PLC000364

Ref: SH/ S 6/ 542

2019 07 27

The Manager
Listing Department
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor
Plot No C/1, G Block
Bandra - Kurla Complex, Bandra (E)
Mumbai 400 051

Corporate Services Department
BSE Limited
Floor 25
P J Towers
Dalal Street
Mumbai 400 001

Dear Sir,

Sub: Funding Plan for the Expansion Project MDP - III at Unit : Erode;

Estimated Total Project Cost of the Project (₹ 315 crores)

In accordance with the Regulation 30 read with Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform that the Board of Directors of the Company, in their meeting held on 27 07 2019, approved the funding of the Project, Mill Development Plan - III (MDP - III) at Unit : Erode with a Debt of 30% of the estimated Net Capital Cost of the Project (Net Capital Cost is estimated at ₹ 275 crores - i.e. Total Project Cost of ₹ 315 crores **Less** : Estimated Input Credit of ₹ 40 crores).

Debt Component accordingly represents ₹ 82.50 crores out of the Project Cost and balance will be funded by Internal Accruals.

The said borrowing, inclusive of existing Outstanding of Term Loan, is well within the overall borrowing powers approved by the shareholders of the Company.

Thanking you,

Yours faithfully
For Seshasayee Paper and Boards Limited

(V PICHAI)
Deputy Managing Director & Secretary

