

Date: 22-12-2017

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai: 400001
Ref: Scrip Code: 533166

To,
National Stock Exchange of India Limited
Exchange Plaza, Plot No. C/1, G Block,
BKC, Bandra (E), Mumbai- 400 051
Ref: Symbol: Sundaram

PRESS RELEASE

SUBJECT: APPROVAL FOR TRANSFER OF NAGPUR PAPER MILL INDUSTRIAL LAND TO AFFORDABLE HOUSING SCHEME UNDER PRADHAN MANTRI AAVAS YOJNA

Sundaram Multi Pap Limited owns a paper mill land unit area of 1,09,000 square meter (10.90 hectare) at Nagar Parishad, Kanhan, Pimpri, Nagpur, Maharashtra, which falls under Nagpur Improvement Trust, Nagpur.

This paper mill land was under industrial zone, however company had made an application on September 28, 2017 to the office of Nagar Parishad, Kanhan, Pimpri, Nagpur, Maharashtra, for transferring the same land title from industrial land to residential land.

Under the government rule for Public Residential Development, Nagar Parishad, Kanhan, Pimpri, Nagpur, Maharashtra, has approved and accepted the proposal for transferring our Nagpur paper mill industrial land area i.e. 1,09,000 square meters into, residential land to be used for Affordable Housing Scheme under Pradhan Mantri Aavas Yojna (Residential and/or Commercial).

Further, the company may either sell the entire land or enter into joint venture with any public or private Sector organizations for developing the same under the Affordable Housing Scheme, under Pradhan Mantri Aavas Yojna.

Nagpur Paper Mill Industrial Land Unit was a part of the company's non-core asset. By converting this land into residential land, the company will generate huge cash flow, further the company will become debt free and interest burden will also reduce drastically. This will have positive impact on business operations and hence company will become cash rich.

Our company is committed to contribute towards the Society by supporting Affordable Housing Scheme under Pradhan Mantri Aavas Yojna which is the dream of our Honorable Prime Minister.

For Sundaram Multi Pap Limited

AP Shah

Amrut P. Shah
Chairman & Managing Director

