KANPUR PLASTIPACK LTD
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INDIA

The Department of Corporate Services
The Bombay Stock Exchange Limited
25th Floor, P.J. Towers,
Dalal Street, Fort,
Mumbai – 400 001

29th May, 2017

Scrip Code: 507779

Sub:- Outcome of Board Meeting.

Dear Sir,

Pursuant to Regulation 30(1) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, this is to inform you that the Board of Directors in its meeting held today i.e. 29/05/2017, *inter-alia,* given approved to the following:

1. **Proposed Greenfield project at a new site at Gajner Road, Kanpur Dehat :**

a.	Total Cost of Project	₹ 87.14 Crores
b.	Existing Capacity	Present manufacturing Capacity is 14600 MT per annum of Fabric and FIBCs and 3350 MT per annum of MFY.
c.	Existing Capacity Utilization	Full (approx.)
d.	Proposed Capacity addition	8400 MT per annum of fabric and FIBCs. In addition a plant for manufacturing of Liner shall also be established having a capacity of 1200 MT per annum.
e.	Period within which the Proposed capacity is to be Added	About 2 years
f.	Investment required	₹ 87.14 Crores
g.	Mode of Financing	₹ 55 Crores to be financed by the Banks (under consortium financial arrangements) and ₹ 32.14 Crores from internal accruals / fresh share capital

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h.	Rationale	Company wishes to go for a major expansion, wherein it wishes to put up a Greenfield project at a new premises at Gajner Road, Raipur, Fatehpur Roshnai Dist., Akbarpur on existing free hold land. This new project will be instrumental in substantial expansion of the existing capacities and consolidation of operations.

2. **Further issue of Equity Shares by way of Rights to the Existing equity shareholders:**

a.	Type of Securities Proposed to be Issued	Equity Shares
b.	Type of Issue	Rights Issue
c.	Total Amount for which the Securities will be issued	Raising funds up to ₹ 20.00 Crores by way of issue of Equity Shares to the existing shareholders of the Company on Rights basis in such ratio and at such price and premium as may be decided later in consultation with the Lead Manager to the Right Issue.

The above is subject to the approval of Bankers of the Company.

The meeting was commenced at 12.10 PM and it was concluded at 4:35 PM.

Kindly take this on record and oblige.

Thanking You.

Yours Faithfully,
For **Kanpur Plastipack Limited**

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(Ankur Srivastava)
Company Secretary