

Date: 12-01-2019

To,  
BSE Limited  
P. J. Towers, Dalal Street  
Mumbai-400 001  
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

Dear Sirs/Madam,

**Sub: Sundaram Multipap Limited – Outcome of Board Meeting & Disclosure under Regulation 30 of the SEBI (LODR) Regulations, 2015**  
**Re: Scheme of Amalgamation of E-Class Education System Limited (ECESL) with Sundaram Multipap Limited (SML).**

Dear Sirs,

We would like to inform that the Board of Directors of the Company in its meeting held on January 12, 2019 has considered and approved, after recommendation of the Audit Committee of the Company, the draft Scheme of Amalgamation of E-Class Education System Limited (ECESL), a 51% subsidiary of Sundaram Multipap Limited with Sundaram Multipap Limited (SML). The proposed scheme of Amalgamation is subject to further approval of the stock exchange, SEBI, NCLT and other competent authorities.

In terms of regulation 30 of the SEBI (LODR) Regulations, 2015 and circular issued there under, we are furnishing the details as under:

| Particulars  | Transferee Company  | Transferor Company   |
|--|---|--|
| Name of the companies forming part of the Amalgamation/Merger, Details in brief such as size & turnover etc. | Sundaram Multipap Limited (SML). As on 30-09-2018 Company is having net worth of Rs.9963.60/- lakhs and turnover of the company is Rs.5193.75/ lakhs. | E-Class Education System Limited (ECESL). As on 30-09-2018 Company is having net worth of Rs.1415.68/- lakhs and turnover of the Company is Rs.280.39/- lakhs.   |
| Date of Incorporation & details of name changes, if any  | 13-03-1995  | 20-07-2009<br><br>The name of the company was changed from its original name Sundaram Edusys Private Limited to E-Class Education System Private Limited on 15.12.2011.<br><br>The name of the company was changed from to E-Class Education System Private Limited to E-Class Education System Limited on 22.12.2011. |





|   |  |   |
|---|--|---|
| <p>Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arms length";</p> | <p>Sundaram Multipap Limited (Transferee Company) owns 51% holdings in E-Class Education System Limited (Transferor Company) therefore such transaction would fall under related party transactions. Same is done on arms length basis.</p>  |   |
| <p>Brief particulars of the scheme</p>  | <p>This Scheme of Amalgamation (the Scheme) is presented under Sections 230 to 233 of the Companies Act, 2013 and other applicable provisions of the Companies Act 2013 (including any statutory modification or re-enactment or amendment thereof) for amalgamation of E-Class Education System Limited (Transferor Company), (a 51% subsidiary of Sundaram Multipap Limited) with Sundaram Multipap Limited (Transferee Company) and their respective shareholders and Creditors.</p>  |   |
| <p>Rationale for the scheme</p>   | <ul style="list-style-type: none"> <li>• Rationalizing the group structure to ensure optimized legal entity structure more aligned with the business;</li> <li>• Reorganizing the legal entity in the group structure so as to obtain significant cost savings and/or simplification benefits;</li> <li>• Significant reduction in the multiplicity of legal and regulatory compliances required at present to be carried out by E-Class;</li> <li>• E-Class and Sundaram are engaged in complementary businesses and combining the businesses will result in enhancing shareholder value and other stakeholder and leveraging on synergies in doing business;</li> <li>• Rationalizing costs by elimination of administrative functions and multiple record-keeping.</li> <li>• The organizational and operational structure would be simplified on completion of the Amalgamation.</li> <li>• The enhanced net worth of Sundaram Multipap Limited after the Amalgamation will improve its ability to bid for larger projects and pursue bigger opportunities.</li> </ul> |   |
| <p>Nature of Business</p>   | <p>Sundaram Multipap Limited is a Market Leader in the business of manufacturing paper stationery and other paper related products for Education and Corporate Sectors in Gujarat and Maharashtra with a market share of 40% in each market.</p>   | <p>E-class is an education technology powerhouse. E-Class provides digital content for Maharashtra State Board for K-10 segment. The company provides complete offline digital educational videos aimed at increasing the learning levels of the students. With over 650+ school tied up and over 1,00,000+ students subscribed, E-class aims at making a mark on the digital upgrade. The company aims to make customized education accessible to one and all.</p> |



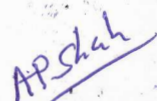
|  |   |  |   |              |
|--|---|--|---|--------------|
| Cancellation of shares on account of cross holding, if any   | Not Applicable  | 20,400,000 No. of shares at a face value of Rs.10/- each per share of SML in ECESL |   |              |
| In case of cash consideration - amount or otherwise share exchange ratio;                            | There shall not be any cash consideration in the proposed scheme of Amalgamation.<br><br>The Share Exchange ratio proposed in the draft Scheme of Amalgamation is given below:  |  |   |              |
| Exchange ratio   | <i>"10 fully paid-up equity shares (face value of INR 1 each) of SML to be issued and allotted to shareholders of ECESL for every 1 equity shares of INR 10 each held by the shareholders in ECESL."</i>  |  |   |              |
| Shareholding pattern   | Pre - Scheme  |  | Post - Scheme   |              |
|  | No. of Shares   | % of holding   | No. of Shares   | % of holding |
| Promoter   | 60,451,585  | 22.26  | 144,451,585   | 30.89        |
| Public   | 211,154,188   | 77.74  | 323,154,188   | 69.11        |
| Custodian  | -   | -  | -   | -            |
| TOTAL  | 271,605,773   | 100.00   | 467,605,773   | 100.00       |
| Please specify relation among the companies involved in the scheme, if any                           | Sundaram Multipap Limited (Transferee Company) owns 51% holdings in E-Class Education System Limited (Transferor Company)   |  | E-Class Education System Limited (Transferor Company) is a 51% subsidiary of Sundaram Multipap Limited (Transferee Company) |              |
| Details regarding change in management control in listed or resulting company seeking listing if any | There will not be any change in the management as E-Class Education System Limited (Transferor Company), the 51% subsidiary of Sundaram Multipap Limited (Transferee Company) is getting merged with Sundaram Multipap Limited (Transferee Company) |  |   |              |

The aforesaid is for your information and record please. We will file the application for in-principle approval of the stock exchange in due course.

The Board meeting commenced on 3:00 P.M and concluded on 4:00 P.M.

Kindly take the same on your records.

For Sundaram Multipap Limited

  
**Amrut P. Shah**  
 Chairman & Managing Director

