



WEST COAST PAPER MILLS LTD.,

Registered & Works Office : Post Box No. 5, Bangur Nagar, Dandeli-581 325

Dist Uttar Kannada (Karnataka) - India

CORPORATE IDENTITY NO : L02101KA1955PLC001936 website : www.westcoastpaper.com

Ph : (08284) 231391 - 395 (5 lines) Fax : 08284-231225 (Admn. Office) 230443 (Works Office)



**ZZN:IPAPPM:Pledge:Share:08:
October 30, 2020**

To:
**The Company Secretary
Andhra Paper Limited
East Godavari District,
Rajahmundry,
Andhra Pradesh- 533 105**

To:
**BSE Limited
Corporate Services
Floor 25, P.J.Towers
Dalal Street,
MUMBAI-400 001**

To:
**National Stock Exchange of India Limited,
Listing Department
Exchange Plaza,
Bandra Kurla Complex
Bandra East, MUMBAI-400 051**

Dear Sir,

Subject: Disclosure under Regulation 31(1) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

We herewith submit modification of pledge details as under :

IDBI Trusteeship Services Ltd acting as common security trustee, issued No Objection letter on 29.10.2020 for modification of pledge in view of repayment of Rs. 145 Crores to Lender Axis Finance Limited.

Therefore we have modified the disclosure to the extent by removing the name of Lender Axis Finance Limited and Pledge will continue for remaining existing pledgee for Rs.198 Crores.

Please take the same on record.

Yours faithfully,
For **West Coast Paper Mills Limited**

**BRAJMOHAN PRASAD
COMPANY SECRETARY
M.NO.F7492**

Encl: a.a.

Cc: IDBI Trusteeship Services Limited
Asian Building, Ground Floor, 17,
R,Kamani Marg, Ballad Estate,
Mumbai-400001, Maharashtra



Corporate Office : 31, Chowringhee Road, Kolkata - 700 016
Phone : (033) 2265 6271-78 (8 lines), Fax : (033) 2226 5242,
Email : wcpm.sale@westcoastpaper.com

ANNEXURE – I (MODIFIED)

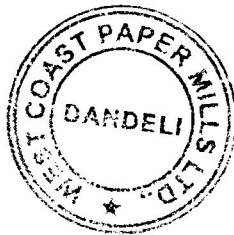
Format for disclosure by the Promoter(s) to the stock exchanges and to the Target Company for encumbrance of shares / invocation of encumbrance/release of encumbrance, in terms of Regulation 31(1) and 31(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011														
Name of the Target Company(TC)						ANDHRA PAPER LIMITED (formerly International Paper APPM Limited)								
Names of the stock exchanges where the shares of the target company are listed						BSE LIMITED AND NATIONAL STOCK EXCHANGE OF INDIA LTD.								
Date of reporting						30.10.2020								
Name of the promoter or PAC on whose shares encumbrance has been created/released/invoked						WEST COAST PAPER MILLS LTD.								
Details of the creation of encumbrance:														
Name of the promoter (s) or PACs with him*	Promoter holding in the target company (1)		Promoter holding already encumbered (2)		Details of events pertaining to encumbrance (3)								Post event holding of encumbered shares {creation [(2)+(3)] / release [(2)-(3)] / invocation [(1)-(3)]}	
	Number	% of total share capital	Number	% of total share capital	Type of event (creation / release / invocation)	Date of creation/ release/ invocation of encumbrance	Type of encumbrance (pledge/ lien/ non disposal undertaking/ others)	Reasons for encumbrance **	Number	% of share capital	Name of the entity in whose favor shares encumbered ***	Number	% of total share capital	
West Coast Paper Mills Ltd.	28713400	72.20	Nil	-	Creation / Modification #	06.12.2019 / 29.10.2020	Pledge	Promoter has issued redeemable, secured, rated, listed non-convertible debentures of Rs. 198 crores, for acquisition of shares in target Company, pursuant to terms of Finance documents pledge has been created in favour of Common Security Trustee	20282720	51%	IDBI Trusteeship Services Limited-Common Security Trustee for # 1) Debenture holders: (i)Standard Chartered Bank, Mauritius (ii)Aditya Birla Finance Limited	20282720	51%	

IDBI Trusteeship Services Ltd issued No Objection letter on 29.10.2020 for modification of pledge in view of repayment of Rs. 145 Crores to Lender Axis Finance Limited. Pledge will continue for remaining Rs.198 Crores.

For WEST COAST PAPER MILLS LTD.


BRAJMOHAN PRASAD
COMPANY SECRETARY
M.NO.F7492

Place: Dandeli
Date : 30.10.2020



*The names of all the promoters, their shareholding in the target company and their pledged shareholding as on the reporting date should appear in the table irrespective of whether they are reporting on the date of event or not.

** For example, for the purpose of collateral for loans taken by the company, personal borrowing, third party pledge, etc.

***This would include name of both the lender and the trustee who may hold shares directly or on behalf of the lender

Annexure – II (MODIFIED)

Format for disclosure of reasons for encumbrance

(In addition to Annexure – I prescribed by way of circular dated August 05, 2015)

Name of listed company	Andhra Paper Ltd (formerly International Paper APPM Limited)
Name of the recognized stock exchanges where the shares of the company are listed	BSE Limited & National Stock Exchange of India Limited
Name of the promoter(s) / PACs whose shares have been encumbered	West Coast Paper Mills Limited
Total promoter shareholding in the listed company	No. of Shares – 2,87,13,400 % of total share capital: 72.20
Encumbered shares as a % of promoter shareholding	20282720 (51%)
Whether encumbered share is 50% or more of promoter shareholding	YES
Whether encumbered share is 20% or more of total share capital	YES

Details of all the existing events/agreements pertaining to encumbrance

	Encumbrance 1 (Date of creation of encumbrance: 06.12.2019, Modified on 29.10.2020)
Type of encumbrance (pledge, lien, negative lien, non-disposal undertaking etc. or any other covenant, transaction, condition or arrangement in the nature of encumbrance)	Pledge (Modification)
No. and % of shares encumbered	No. of shares: 20282720, percentage of total share capital: 51%
Specific details about the encumbrance	Name of the entity in whose favour shares encumbered(X)
	Whether the entity X is a scheduled commercial bank, public financial institution, NBFC or housing finance company? If No, provide the nature of the business of the entity.
	Name of all other entities in the agreement
	Whether the encumbrance is relating to any debt instruments viz. debenture, commercial paper, certificate of deposit etc? If yes, provide details about the instrument, including credit rating.
	<p>IDBI Trusteeship Services Limited- Common Security Trustee for #</p> <p>1) Debenture holders:</p> <p>(i) Standard Chartered Bank, Mauritius</p> <p>(ii) Aditya Birla Finance Limited</p> <p>Trustee Company</p> <p>Listed company and its group companies (if any)</p> <p>1. West Coast Paper Mills Ltd</p> <p>Other entities (If any)</p> <p>1. IDBI Trusteeship Services Limited</p> <p>YES</p> <p>1. Name of the issuer-West Coast Paper Mills Limited</p> <p>2. Details of the debt instrument – Redeemable, secured, rated, listed non Convertible Debentures</p>

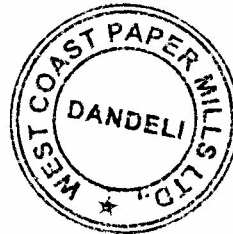


		3. Whether the debt instrument is listed on stock exchanges? - Yes 4. Credit Rating of the debt instrument – ICRA AA- 5. ISIN of the instrument – INE976A07028
Security Cover/ Asset Cover	Value of shares on the date of event agreement(A)	Rs. 812.88 Cr.
	Amount involved (against which shares have been encumbered) (B)	Rs. 198.00 Cr.
	Ratio of A/B	4.11
End use of money	Borrowed amount to be utilized for what purpose – a) Personal use by promoters and PACs b) For the benefit of listed company Provide details including amount, purpose of raising money by listed company, schedule for utilization of amount, repayment schedule etc. (a) Any other reason (please specify)	No Yes To fund acquisition of shares in International Paper APPM Limited. Payment Schedule: On 18.01.2021, 18.01.2022, 18.01.2023, 18.01.2024 and 18.10.2024- 20% each

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For WEST COAST PAPER MILLS LTD.


BRAJMOHAN PRASAD
COMPANY SECRETARY
M.NO.F7492



Place: DANDELI
Date: 30.10.2020