

Date: 4th January, 2019

**To,
BSE Limited
Compliance Department
P.J. Towers, Dalal Street,
Mumbai-400001**

Subject: Non-applicability of Regulation 27 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 for quarter ended December 31, 2018

Dear Sir,

We hereby confirm that the paid up Equity capital of Ellora Paper Mills Limited is Rs.2,00,00,000/- and the Networth of the company is Rs. 16,65,028/- as on March 31, 2018, hence as per Regulation 15 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015;

- a) Companies having paid up equity share capital not exceeding Rs.10 crore and Net Worth not exceeding Rs.25 crore, as on the last day of the previous financial year;

Regulation 27 shall not be mandatory to such class of companies.

Accordingly it may be noted that the paid up share capital of the Company is below Rs. 10 crore and Net Worth of the Company has not exceeded Rs.25 crore, as on 31st March, 2018 and hence *Corporate Governance is not applicable to the Company.*

Request to take the same on your records and update.

Thanking You,
Yours Faithfully,

For Ellora Paper Mills Limited


Sudhir Goenka
Director & Compliance Officer



