

Changing the way,
we twist the yarn



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Principle Works, Quality Speaks.

IN HOUSE R&D Center

An ISO 9001:2015 Company

CIN - L29298GJ2006PLC048627

Date: 30TH December, 2019

BSE Limited The Manager – Listing Department, 14 th Floor, P. J. Towers, Dalal Street, Fort, Mumbai – 400001.	Stock ID: MEERA Scrip Code: 540519
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Dear Sir/Madam,

Sub: Outcome of Board Meeting of the Company held on 30.12.2019

In terms of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform you that the Board of Directors of the Company in its Meeting held today has, inter alia, considered and approved following business items and the Board has recommended the following for approval of the Members through Postal Ballot and e-voting:

1. Issue of bonus equity shares in the proportion of 7:5, that is 7 (Seven) bonus equity shares of Rs. 10 each for every 5 (Five) fully paid-up equity share held, as on the record date, subject to approval of the Members of the Company.
2. Approved Draft of Postal Ballot Notice along with the Postal Ballot Forms for the said Bonus Issue.
3. The Board has decided Tuesday, December 31, 2019 as Cut-off date for ascertaining the list of Shareholders to whom notice of Postal Ballot will be sent and for reckoning voting rights.
4. The record date for reckoning eligible shareholders entitled to receive bonus shares will be communicated later.
5. Appointed M/s Himanshu S K Gupta & Associates, Practising Company Secretary Firm as Scrutinizer for conducting Postal Ballot / E-voting Process.



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Further, as per Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 please find below disclosure regarding issue of bonus shares:

Whether bonus is out of free reserves created out of profits or securities premium account or the capital redemption reserve	The bonus equity shares will be issued out of free reserves and/or the securities premium account and/or the capital redemption reserve account of the Company available as at March 31, 2019
Bonus Ratio	7:5, that is 7 (Seven) bonus equity shares of Rs. 10 each for every 5 (Five) fully paid-up equity share as on the record date to be decided.
Details of share capital - pre and post bonus issue	<p>The pre-bonus paid-up equity share capital as on the date of this letter is Rs. 4,44,95,000/- consisting of 44,49,500 equity shares of Rs. 10/- each.</p> <p>The post-bonus paid-up equity share capital is expected to be around Rs. 10,67,88,000 /- consisting of 1,06,78,800 equity shares of Rs. 10/- each. The actual number of bonus equity shares to be issued will be determined based on the paid-up share capital as on the record date.</p>
Free reserves or securities premium or capital redemption reserve required for implementing the bonus issue	Rs. 6,22,93,000/- The actual amount will be determined based on the paid-up share capital as on the record date.
Free reserves or securities premium or capital redemption reserve available for capitalization and the date as on which such balance is available	Aggregate amount of Rs. 9,77,71,171.44 as at March 31, 2019, consisting of free reserves, securities premium account and capital redemption reserve account.
Whether the aforesaid figures are audited	Yes
Estimated date by which such bonus shares would be credited/dispatched	Within 2 months from the date of Board approval i.e. by February 29 TH , 2020.

The process, timelines and other requisite details with regard to the postal ballot will be communicated in due course.



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 **MEERA**TM
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The Board Meeting commenced at 11.30 A.M. and concluded at 02.45 P.M.

You are requested to take the same on record.

Thanking You,

Yours faithfully,

For MEERA INDUSTRIES LIMITED



Ms. Bhavisha Khakhkhar
Company Secretary & Compliance Officer

Place: Surat

