



SHALIMAR
PAINTS

February 08, 2019

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

National Stock Exchange of India Ltd
Exchange Plaza, Bandra Kurla Complex,
Bandra (E), Mumbai - 400 051

Symbol/ Scrip Code – (NSE)-SHALPAINTS/BSE-509874
Sub.: Outcome of the Board Meeting of the Company held on February 08, 2019

Dear Sir/ Ma'am,

We would like to inform you that the Board of Directors of the Company in their meeting held today, i.e. February 08, 2019 and concluded at 04:30 P.M., considered the agenda items and approved the following:

1. To issue and allot, subject to the approval of the shareholders of the Company, equity shares of the Company of face value Rs. 2 each ("Equity Shares") towards the conversion of ECB loan into equity to the extent of Indian Rupees after converting the loan amount of \$ 800,000 (at such conversion rate as permissible under The Foreign Exchange Management Act, 1999) to Hind Strategic Investments, one of the Promoter of the Company.

The issue price for the proposed allotment of Equity Shares will be determined in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018

2. Unaudited financial results of the Company for the quarter and nine months ended on December 31, 2018.
3. Conducting Postal Ballot for seeking members' approval for conversion of ECB loan into Equity through preferential allotment.
4. Appointment of M/s Manisha Rawat & Associates, Practicing Company Secretaries to act as Scrutinizer for conducting the Postal Ballot.
5. Appointment of M/s Jayant Gupta & Associates, as Secretarial Auditors of the Company for the financial year 2018-19.

This is for your information and record.

Thanking you,
For **Shalimar Paints Limited**



Nitin Gupta
Company Secretary

