



Salora International Ltd.

April 15, 2019

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| National Stock Exchange of India Ltd. Exchange Plaza, 5 th Floor Plot No. C/1, G Block Bandra-Kurla Complex Bandra (E) MUMBAI - 400 051. | BSE Limited. Phiroze Jeejeebhoy Towers Dalal Street MUMBAI - 400 001. |
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Sub: Outcome/Matter decided in the meeting held on Saturday, 15 April 2019

Dear Sir/Madam,

Further to our Letter dated 12.04.2019 and pursuant to the provisions of Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015, we hereby inform you that the meeting of the Board of Directors of the Company was held today i.e. Monday, 15 April, 2019, commenced at 02.00 P.M. conclude around 6:00 P.M. and the Board, inter-alia, has approved the following:

1.To avail Loan for meeting Requirements of the Company (Loan) under the Loan against Securities from Bajaj Finance Limited.

2.The Board of directors has passed resolution in its meeting held on dated 15.04.2019 and has approved/ratified agreement dated 30.03.2019 for sale of 34,14,800 share of Salora Components ltd(Subsidiary Company) to Devi Electronics Private Limited(Group Company) and authorized Shri Gopal Sitaram Jiwarajka(Chairman & Managing Director) to take such decision in the matter and to do such act, deeds and needs that are mainly and ancillary required in the matter. In earlier board meeting dated 28.05.2018 the board authorized Shri Gopal Sitaram Jiwarajka and to take necessary steps for sale/disinvestment of share of Salora Components Ltd to meets its funds requirement and to do such act, deeds and needs that are mainly and ancillary required in the matter.

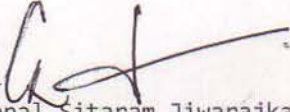
Accordingly, Mr Gopal Sitaram Jiwarajka(Chairman & Managing Director) has entered into share purchase agreement dated 30.03.2019 for sale of entire share of Salora Components ltd to Devi Electronics Private Limited.

The details, as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September, 2015, are given as "Annexure A".

This is for your information and records.

Thanking you,

Yours faithfully,
For Salora International Ltd.,


Gopal Sitaram Jiwarajka
(Chairman & Managing Director)



Annexure A

| S.No | Particular of Information Required | Particular of Information provided |
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| A | The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division of the listed entity during the last financial year | The turnover of Salora Components Ltd ("Subsidiary") during the last financial year was Rs. 8.84 Lakh, which was 0.069% of the consolidated turnover of the Company. The total net worth of the Subsidiary during the last financial year was Rs. 102.56 Lakh, which was 1.44% of the consolidated network of the Company. |
| B | Date on which the agreement for sale has been entered into; | Agreement dated 30.03.2019 is Approved/Ratified on 15.04.2019 |
| C | The expected date of completion of sale/disposal; | up to March 31, 2020 |
| D | Consideration received from such sale/disposal | Received INR. 500,000 and subsequent 25% of balance i.e. INR 33648000 will be payable in four equal quarterly installment i.e INR 8,412,000 as set forth as follow up to June 30, 2019, September 30, 2019, December 30, 2019 and up to March 31, 2020 |
| E | Brief details of buyers and whether any of the buyers belong to the promoter/ promoter group/group companies. If yes, details thereof. | DEVI ELECTRONICS PRIVATE LIMITED, a Company limited by Shares having CIN U32200MH1985PTC035991. DEVI ELECTRONICS PRIVATE LIMITED belong to group Company of Salora International Ltd . |
| F | Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arms length" | Transaction fall within the purview of related party transaction and same is done at arms length as based on Valuation report |
| G | Additionally, in case of a slump sale, indicative disclosures provided for amalgamation/merger, shall be disclosed by the listed entity with respect to such slump sale. | Not applicable |