



**SHALIMAR  
PAINTS**

March 13, 2019

BSE Limited  
P.J. Towers, Dalal Street,  
Mumbai - 400 001  
**Scrip Code: 509874**

National Stock Exchange of India Ltd  
Exchange Plaza, C-1, Block G,  
Bandra Kurla Complex, Bandra (E),  
Mumbai - 400 051  
**Symbol: SHALPAINTS**

**Subject: Corrigendum to notice of postal ballot notice dated February 08, 2019**

Dear Sir/ Ma'am,

This is in reference to the Postal Ballot Notice dated February 08, 2019 for seeking approval of the Members for issue of Equity shares to one of the Promoter on Preferential basis.

The relevant date for ascertaining the minimum price for allotment of equity shares in terms of Chapter V of the SEBI ICDR Regulations was February 14, 2019 and the date for adoption of currency conversion rate for conversion of ECB loan into equity shares was February 08, 2019. Since at the time of the Board Meeting, both the aforesaid information, i.e. price on relevant date and the currency conversion rate were not ascertainable, the actual number of shares to be allotted could not be calculated and accordingly the Company has sought approval from the shareholders for allotment of upto 8,00,000 equity shares.

However, as on the present date, the minimum price for allotment in terms of Chapter V of the SEBI ICDR Regulations and currency exchange rates are available. The currency conversion rate as on February 08, 2019 was Rs. 71.29 / USD and the minimum price for allotment as on the relevant date, i.e. February 14, 2019 is Rs. 86.56 per equity share.

Therefore to obtain approval from shareholders for the exact number of equity shares proposed to be allotted pursuant to conversion of ECB loan, In this regard, we now issue this corrigendum to the Postal Ballot Notice dated February 08, 2019 specifying the exact number of shares which the Company will be issuing as a result of conversion of ECB Loan of USD 800,000. The shareholders / beneficial owners are requested to note the changes / amendments with respect to the Postal Ballot Notice dated February 08, 2019 as attached herewith.

This is for your information and record.

Thanking you,

For Shalimar Paints Limited

**Nitin Gupta**  
Company Secretary



Encl: a/a





