



**SHALIMAR  
PAINTS**

15<sup>th</sup> December, 2017

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

National Stock Exchange of India Ltd  
Exchange Plaza, C-1, Block G,  
Bandra Kurla Complex, Bandra (E),  
Mumbai - 400051

**Reference: Scrip Code - NSE-SHALPAINTS, BSE-509874**

**Subject: Outcome of Board Meeting held on 15<sup>th</sup> December, 2017**

Dear Sir,

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform you that the Board of Directors of the Company at their meeting held today i.e. 15<sup>th</sup> December, 2017 and concluded at 5:00 pm has *inter alia*, approved the following items with respect to the proposed Rights Issue of equity shares of the Company, including matters related/incidental thereto:

- 1) The Rights Issue to be offered at a price of Rs. 140/- only per Right Equity Share (including a premium of Rs. 138/- only per right equity share) and the full amount is to be paid on application.
- 2) The total number of right equity shares to be issued: 3552370 Equity Shares.
- 3) Issue of Equity Shares by way of Rights Issue to the eligible shareholders of the Company for an amount not exceeding Rs.5,000 Lakhs (Rupees Five Thousand Lakhs Only).
- 4) Right Entitlement ratio is fixed at a ratio of 6:32 (Six right equity shares for every Thirty Two equity shares held) by the eligible shareholders of the Company whose names appear on the Registers of Members or list of Depositories as members of beneficial owners, as at the end of the business hours on the Record date.
- 5) Record date for the purpose of determining the shareholders eligible to apply for the Equity shares in the Rights Issue is Friday, 29<sup>th</sup> day of December, 2017.

This is for your information and record.

Thanking you,

For Shalimar Paints Limited

  
Nitin Gupta  
Company Secretary



**Shalimar Paints Ltd.**

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