



S.R. Industries Limited

CIN : L29246PB1989PLC009531

Regd. Off: E-217, Industrial Area, Phase 8B

Mohali, Punjab - 160055

Website : www.srfootwears.com

Email : info@srfootwears.com

Tel: +91 172 4602888

Date: August 22, 2017

To,
BSE Limited
Corporate Services,
Piroze Jeejeebhoy Towers
Dalal Street,
Mumbai - 400 001
Listing: <http://listing.bseindia.com>

Sub: Outcome of Meeting of Committee of Board of Directors (INE329C01011)

Ref: Our letter dated August 10, 2017 regarding outcome of Board meeting and intimation under Regulations 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015

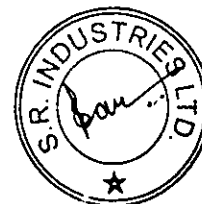
Dear Sir,

Please refer to our letter dated August 10, 2017 regarding outcome of Board Meeting and intimation under Regulation 30 and any other applicable provisions of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

Through our aforesaid letter we had informed you inter alia that the Board of Directors in its meeting held on that day approved issuance of securities on preferential basis through private placement subject to approval of shareholders and compliance with applicable SEBI Regulations. The Board also authorized the Committee of Board of Directors to decide the date for convening the meeting to seek approval of the shareholders to the above. The price of the above securities to be issued was to be determined as per regulation 76 of Securities and Exchange Board of India (Issuance of Capital and Disclosure Requirements) Regulations, 2009 ("ICDR Regulations").

In continuation to our above cited letter, we would like to inform you that the Committee of Board of Directors of the Company, at its meeting held today, has decided to seek the approval of the shareholders of the Company in the ensuing Annual General Meeting to be held on 18th September, 2017 for issue of upto 60,00,000 Compulsorily Convertible Debentures for an aggregate consideration upto Rs. 6,00,00,000 and upto 15,00,000 Warrants for an aggregate consideration of upto Rs. 1,50,00,000/-, convertible into equity shares of the Company. Accordingly, as per ICDR Regulations, the "Relevant Date" for the purpose of determining the issue price, being the date 30 (thirty) days prior to the date of this Annual General Meeting is August 19, 2017.

The Committee noted that the price for the issuance of the above securities in accordance with the provisions of Regulation 76 of ICDR Regulations being less than the face value, the Committee fixed the price for the issuance of the securities in the following manner subject to approval of the shareholders and compliance with applicable SEBI Regulations:





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- (a) The average of the weekly high and low of the volume weighted average price of the related equity shares quoted on the recognised stock exchange during the twenty six weeks preceding the relevant date; or
- (b) The average of the weekly high and low of the volume weighted average prices of the related equity shares quoted on a recognised stock exchange during the two weeks preceding the relevant date. (whichever is High)

Issue of Compulsorily Convertible Debentures for an amount upto a maximum Rs. 6,00,00,000 by way of a preferential allotment on private placement basis:

a) Total number of Securities to be issued and Basis of Price:

Up to 60,00,000 CCDs having face value of INR 10 (Indian Rupees Ten Only) each at par, for an aggregate amount of up to INR 6,00,00,000. Throughout the term of the CCDs until conversion, each CCD shall carry a coupon rate of Twenty percent (20%) per annum ("CCD Interest Rate") compounding monthly and payable on the Conversion Date.

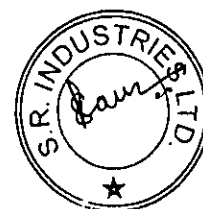
Each CCD shall be converted into 1 (one) fully paid-up equity shares of the Company and the amount of accumulated interest shall be converted into such number of equity shares of the Company arrived at by the amount of accumulated interest, at prices determined in accordance with the ICDR Regulations.

b) Relevant Date:

The "Relevant Date" in terms of Regulation 71 of the ICDR Regulations for determination of minimum price is August 19, 2017, being a date, which is 30 (Thirty) days prior to the date of Annual General Meeting

c) Class or classes of persons to whom allotment is proposed to be made:

The allotment is proposed to be made to the Proposed Allottees as mentioned below.



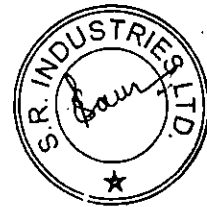


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S. No.	Name of Investor	No of CCDs	Consideration (INR)	Consideration (including interest) (INR)	No. of Equity Shares upon conversion (including conversion of interest on CCDs)
1	Moolibai M Rakhecha	50,000	500,000	625,000	62,500
2	Rohit R Golecha	100,000	1,000,000	1,250,000	125,000
3	V Rajkumari	250,000	2,500,000	3,125,000	312,500
4	V Namratha	100,000	1,000,000	1,250,000	125,000
5	Manju Bansal	75,000	750,000	937,500	93,750
6	N Sudhir	75,000	750,000	937,500	93,750
7	C Saravanan	75,000	750,000	937,500	93,750
8	Abhijit Chokshi	75,000	750,000	937,500	93,750
9	S S Seema	100,000	1,000,000	1,250,000	125,000
10	Harish Pande & Usha Pande	50,000	500,000	625,000	62,500
11	Amit Gunchandra Mehta	75,000	750,000	937,500	93,750
12	Om Prakash Bhagat	50,000	500,000	625,000	62,500
13	Payal T Shrivastava	100,000	1,000,000	1,250,000	125,000
14	Nikhil Jain	75,000	750,000	937,500	93,750
15	The Coronation Castles Pvt Ltd	50,000	500,000	625,000	62,500
16	Rakesh Chudhari HUF	100,000	1,000,000	1,250,000	125,000
17	Anita H Jain	250,000	2,500,000	3,125,000	312,500
18	Deepak Kumar Badalia	50,000	500,000	625,000	62,500
19	Shashi Khattar	100,000	1,000,000	1,250,000	125,000





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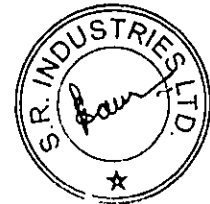
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20	Anurag Atal	50,000	500,000	625,000	62,500
21	Rakesh Shah	50,000	500,000	625,000	62,500
22	Shah Manish Mangilal HUF	150,000	1,500,000	1,875,000	187,500
23	Gita Kirti Ambani	900,000	9,000,000	11,250,000	1,125,000
24	Preetal Nimesh Dedhia	50,000	500,000	625,000	62,500
25	Rachana Mitesh Gala	100,000	1,000,000	1,250,000	125,000
26	Aum Sarvagya Partners	800,000	8,000,000	10,000,000	1,000,000
27	Ajinkya Mercantile Pvt. Ltd.	100,000	1,000,000	1,250,000	125,000
28	Arati J Parmar	150,000	1,500,000	1,875,000	187,500
29	Om Prakash Chugh	150,000	1,500,000	1,875,000	187,500
30	Urvi Nimesh Chitalia	150,000	1,500,000	1,875,000	187,500
31	Urvi Hemal Shah	100,000	1,000,000	1,250,000	125,000
32	Aartie Sunil Anandpara	100,000	1,000,000	1,250,000	125,000
33	Kamini Jayesh Shah	50,000	500,000	625,000	62,500
34	Nimesh Kampani	50,000	500,000	625,000	62,500
35	Kunal Vakharia	50,000	500,000	625,000	62,500
	Total	4,800,000	48,000,000	60,000,000	6,000,000





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- d) Each CCD, including the accumulated interest as on the Conversion Date shall be convertible into one Equity Share of the Company of face value of INR 10 (Rupees Ten) each. It is clarified that the accumulated interest would be converted at INR 10 (Rupees Ten) each or at price determined in accordance with the ICDR Regulations. Any fractional shares arising on conversion will be ignored;
- e) The holders of CCDs shall have the right to convert each CCD into one equity share at any time prior to the completion of 15 months from the date of allotment of such CCD;
- f) The CCDs shall be compulsorily convertible into Equity Shares on the date of expiry of 15 months from the date of allotment of the CCDs;

g) Auditor Certificate:

A copy of the certificate from the Statutory Auditors of the Company certifying that the above issue of CCDs is being made in accordance with the SEBI ICDR Regulations shall be placed before the shareholders at the AGM and will also be open for inspection by the members at the Registered Office of the Company between 11:00 a.m. and 4.00 p.m. on all working days, other than Saturday and Sunday, up to the date of the AGM.

h) Lock-in:

- i) The CCDs and the Equity Shares allotted on conversion of CCDs shall be subject to lock-in as per the SEBI ICDR Regulations.
- ii) The entire pre-preferential shareholding of the above allottee, if any, shall be locked-in from the Relevant Date up to the period of 6 months from the date of trading approval as per Regulation 78(6) of the SEBI ICDR Regulations.

Issue of Warrants for an amount upto a maximum Rs. 1,50,00,000 by way of preferential allotment on private placement basis:

i) Total number of Securities to be issued and Basis of Price:

Up to 15,00,000 Warrants (CCW) having face value of INR 10 (Indian Rupees Ten Only) each at par, for an aggregate amount of up to INR 1,50,00,000.

The CCW shall convert into 1 (one) fully paid-up equity shares of the Company.

j) Relevant Date:

The "Relevant Date" in terms of Regulation 71 of the ICDR Regulations for determination of minimum price is August 19, 2017, being a date, which is 30 (Thirty) days prior to the date of Annual General Meeting.





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k) Class or classes of persons to whom allotment is proposed to be made:

The allotment is proposed to be made to the Proposed Allottees as mentioned below.

Sr. No.	Name of Investor	No. of CCW of Rs. 10/- each to be issued	Consideration (INR)
1.	KDA Corporate Advisors LLP	15,00,000	1,50,00,000
	Total	15,00,000	1,50,00,000

- l) Each CCW shall be convertible into one Equity Share of the Company of face value of INR 10 (Rupees Ten) each. Any fractional shares arising on conversion will be ignored;
- m) The holders of CCW shall have the right to convert each CCW into one equity share at any time prior to the completion of 15 months from the date of allotment of such CCW;
- n) The CCWs shall be compulsorily convertible into Equity Shares on the date of expiry of 15 months from the date of allotment of the CCWs;

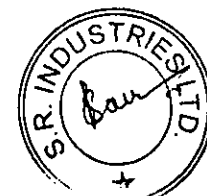
o) Auditor Certificate:

A copy of the certificate from the Statutory Auditors of the Company certifying that the above issue of CCWs is being made in accordance with the SEBI ICDR Regulations shall be placed before the shareholders at the AGM and will also be open for inspection by the members at the Registered Office of the Company between 11:00 a.m. and 4.00 p.m. on all working days, other than Saturday and Sunday, up to the date of the AGM.

p) Lock-in:

- i) The CCWs and the Equity Shares allotted on conversion of CCWs shall be subject to lock-in as per the SEBI ICDR Regulations.
- ii) The entire pre-preferential shareholding of the above allottee, if any, shall be locked-in from the Relevant Date up to the period of 6 months from the date of trading approval as per Regulation 78(6) of the SEBI ICDR Regulations.

In compliance with the provisions of Regulation 30(1) of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, the above is submitted for your information and record please.





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The meeting of the Committee commenced at 04:00 pm and concluded at 4:30 pm
You are requested to kindly take the above information on record.

Thanking you,

Yours faithfully,

For S. R. Industries LIMITED

Samandeep Kaur
(Company Secretary)

