



SHALIMAR
PAINTS

A brief synopsis of the Proposed Rights Issue of Shalimar Paints Limited

Shalimar Paints Limited ("Company") approve the rights issue upto Rs. 5,000 Lakhs in Board Meeting dated April 07, 2017. The Company had filed the Draft Letter of Offer with the Securities and Exchange Board of India, Delhi on July 7, 2017 and the Company has received SEBI Observation Letter No. NRO/CFD/DIL/VKV/EK/OW/518/2017 dated November 3, 2017.

The company has also received In-Principle approval from National Stock Exchange of India Limited letter no. NSE/LIST/17713 dated August 31, 2017 and BSE Limited letter no. DCS/RIGHT/SV/FIP/2101/2017-18 dated August 02, 2017 respectively.

Salient Features of the Proposed Rights Issue

- 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.
- 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.
- The total number of right equity shares to be issued: 35,52,370 Equity Shares.
- Record date for the purpose of determining the shareholders eligible to apply for the Equity shares in the Rights Issue is Friday, 29th day of December, 2017.
- 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.

- **Fractional Entitlement:**

For Equity Shares being offered on a rights basis under this Issue, if the shareholding of any of the Eligible Equity Shareholders is less than 32 Equity Shares or not in the multiple of 32, the fractional entitlement of less than 0.5 of such Eligible Equity Shareholders shall be ignored and more than 0.5 of such Eligible Shareholder shall be rounded off to the next integer for computation of the Rights Entitlement.

Eligible Equity Shareholders whose fractional Rights Entitlements are being ignored would be given preferential consideration for the Allotment of one additional Equity Share each if they apply for additional Equity Shares over and above their rights entitlement, if any. Additional Equity Shares allotted over and above the Rights Entitlement would be adjusted from the unsubscribed portion of the Issue, if any.

For **Shalimar Paints Limited**

Sandeep Gupta
Chief Financial Officer



Shalimar Paints Ltd.

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