



SHALIMAR
PAINTS

BRIEF SYNOPSIS ON RIGHTS ISSUE OF SHALIMAR PAINTS LIMITED

- (1) Rights Entitlement Ratio is fixed at a ratio of 3:2 (Three Rights Equity Shares for every two Equity Shares held) by the eligible shareholders of the Company whose names appear on the Register of Members as at the end of the business hours on the Record Date i.e., November 9, 2018.
- (2) The Rights Issue to be offered at a price of Rs. 64.50 only per Rights Equity Share (including a premium of Rs. 62.50 only per Rights Equity Share) and the full amount is to be paid on application.
- (3) **Fractional Entitlements:**

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 2 Equity Shares or not in the multiple of 2, the fractional entitlement of such Eligible Equity Shareholders shall be ignored. 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.

Those Equity Shareholders holding less than 2 Equity Shares will therefore be entitled to zero Equity Shares under this Issue and shall be dispatched a CAF with zero entitlement. Such Equity Shareholders are entitled to apply for additional Equity Shares. However, they cannot renounce the same in favour of third parties. CAFs with zero entitlement will be non-negotiable/non-renounceable.

For Shalimar Paints Limited

Nitin Gupta
Company Secretary

