

SW: SEC: 185
13th March, 2018

**The General Manager
BSE Limited
Dept. of Corporate Services
Floor 7, P J Towers,
Dalal Street
Mumbai- 400 001.**

Ref: Company Code No. 532455

Sub: Outcome of Board Meeting held on 13th March, 2018

Dear Sirs,

The Board of Directors in their meeting held on 13th March, 2018 at Kolkata, approved the following :

1. Issuance and allotment of 51,50,000 equity shares of Rs. 2/- each to Asset Reconstruction Company (India) Ltd. (ARCIL) against conversion of outstanding interest of Rs. 165.50, crores subject to settlement of their outstanding dues pertaining to assignment of IDBI's debt to them and on the terms as mentioned in the sanction letter dated 26th February, 2018 issued by ARCIL and in terms of Rehabilitation Scheme sanctioned by BIFR vide its order dated 10th June, 2010.
2. Borrowing from the bank for its ongoing capital projects and working capital requirement.

This is for your information and record.

Yours faithfully,
For Shalimar Wires Industries Ltd.


S.K. Kejriwal
Company Secretary

SHALIMAR WIRES INDUSTRIES LIMITED