



RISHIROOP
Rishiroop Ltd.

(Formerly Puneet Resins Ltd)
84, Atlanta, Nariman Point
Mumbai 400 021, India
Tel: +91-22-4095 2000
Fax: +91-22-2287 2796
CIN: L25200MH1984PLC034093
www.rishiroop.in

RL/MUM/AF/2016-17

24th February, 2017

To,
BSE Limited
27th Floor, P.J.Towers,
Dalal Street,
Mumbai - 400 001.

Ref.: BSE Scrip Code No. 526492 / 710053

Sub : Outcome of Board Meeting

Dear Sir,

Pursuant to Reg. 30 of the Securities and Exchange Board of India (LODR) Regulations, 2015, we write to inform that the Board of Directors of the Company in the meeting held today considered and approved the following -

- (i) The allotment of **2,76,156** equity shares of Rs. 10/- each of the Company to holders of Optionally Convertible Preference Shares (OCPS) who exercised their option to convert their OCPS holding to equity shares as per the terms of the Scheme of Amalgamation ('Scheme') sanctioned by the Hon'ble High Court of Judicature at Bombay vide its order dated 8th May, 2015, and Hon'ble High Court of Gujarat at Ahmedabad vide its order dated 23rd June, 2015.

As per the terms of the aforesaid Scheme, equity shares allotted shall rank pari-passu with the existing equity shares of the Company in all respects, and shall be subject to the provisions of the Memorandum and Articles of Association of the Company.

- (ii) The allotment of **26,18,447** Redeemable Preference Shares (RPS) of Rs. 10/- each in lieu of the OCPS not converted to equity shares as on the cut-off ('Record Date') of 24th February, 2017, in accordance with the terms of the Scheme. The OCPS stands extinguished pursuant to the RPS allotment.

The terms and conditions of the RPS as per the Scheme are as under -

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- (1) Dividend Rate on RPS - 0% p.a;
 - (2) Tenure of RPS - 6 (Six) Months;
 - (3) Listing of RPS - The Redeemable Preference Shares to be listed on BSE Limited;
 - (4) Redemption terms of RPS - Redemption of RPS would be done at a price to give 6% annualized return from the date of allotment of RPS on Face Value of Rs.10/- (Rupees Ten) and premium of Rs. 34/- (Rupees Thirty Four);
 - (5) Redemption Option of RPS - Rishiroop Limited shall also have an option to redeem the RPS any time within 6 (Six) months from the date of allotment of RPS."

Consequent to the above allotments, the equity share capital of the Company stands increased to 97,01,288 equity shares of Rs. 10/- each, aggregating to Rs. 9,70,12,880/-, and the preference share capital is 26,18,447 Redeemable Preference Shares of Rs. 10/- each, aggregating to Rs. 2,61,84,470/-.

Kindly disseminate the above information on your website.

Thanking you,

Yours Sincerely,
For RISHIROOP LIMITED

AGNELO A. FERNANDES
COMPANY SECRETARY

