

24<sup>th</sup> August, 2020

To,  
The Manager,  
**The National Stock Exchange of India Limited,**  
Exchange Plaza, Bandra Kurla Complex,  
Bandra (E), Mumbai – 400 051,  
Maharashtra, India.

**Company Symbol: SHRENIK**

**Sub: Outcome of the Board Meeting held on Monday 24<sup>th</sup> August, 2020.**

**Ref: Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Dear Sir/Madam,

We hereby inform you that the Board of Directors of the Company at their meeting held today i.e. 24<sup>th</sup> August, 2020 at the Registered office of the Company has inter-alia transacted following business items;

**1. Sub - Division (Stock Split) of Equity Shares of the Company from the face value of Rs. 2/- (Rupees Two only) each to Re. 1/- (Rupee One only) each.**

The Board has approved Sub-Division (Stock Split) of the 1 (One) Equity Share of the Company having face value of Rs. 2/- (Rupees Two only) each into 2 (Two) Equity Shares of face value of Re. 1/- (Rupee One) each, subject to approval of Members of the Company. The requisite details regarding Sub-Division (Stock Split) of Equity Shares in terms of SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 are given in Annexure A.

**2. Increase in the Authorized Share Capital of the Company.**

The Board has approved increase in the Authorized Share Capital of the Company from Rs. 25,00,00,000/- (Rupees Twenty Five Crores only) divided into 25,00,00,000 (Twenty Five Crores) Equity Shares of Re. 1/- (Rupee One only) each To Rs. 65,00,00,000/- (Rupees Sixty Five Crores only) divided into 65,00,00,000 (Sixty Five Crores) Equity Shares of Re. 1/- (Rupee One only) by creation of additional 40,00,00,000 (Forty Crores) Equity Shares of Re. 1/- (Rupee One only) each ranking pari passu with the existing Equity Shares of the Company, subject to approval of Members of the Company.

**3. Alteration of the Capital Clause of the Memorandum of Association of the Company.**

In view of Sub-Division (Stock Split) and increase in the Authorized Share Capital of the Company, the Board has approved alteration of the Capital Clause V of the Memorandum of Association of the Company, subject to approval of Members of the Company.

The Capital Clause V of Memorandum of Association is substituted by the following:-

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**V. The Authorized Share Capital of the Company is Rs. 65,00,00,000 (Rupees Sixty Five Crores Only) divided into 65,00,00,000 (Sixty Five Crores) Equity Shares of Re. 1/- (Rupee One only) each.**

**4. Issue of Bonus Equity Shares.**

The Board has recommended issue of Bonus Equity Shares in the proportion of 2:1 i.e. 2 (Two) new fully Paid-up Equity Shares of Re. 1/- (Rupee One only) each for every 1 (One) existing fully Paid-up Equity Share of Re. 1/- (Rupee One only) each held by the members as on the Record Date. The Record Date for determining the members who would be eligible to receive Bonus shares will be intimated in due course. The requisite details regarding Bonus issue of equity shares in terms of SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 are given in Annexure B.

The meeting of the Board of Directors commenced at 2.30 p.m. and concluded at 2.45 p.m.

Kindly take the same on your records.

Thanking you,  
Yours Faithfully,

**For and on behalf of SHRENIK LIMITED,**



**SHRENIK VIMAWALA  
MANAGING DIRECTOR  
DIN: 03474255**

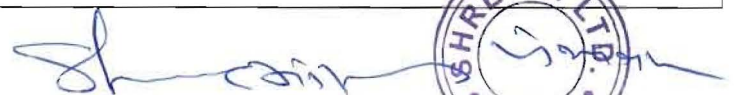



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**ANNEXURE - A**

**Sub - Division (Stock Split) of Equity Shares of the Company from the face value of Rs. 2/- (Rupees Two only) each to Re. 1/- (Rupee One only) each.**

S.N.	Particulars	Details																														
1.	Split Ratio	1 (One) equity shares of face value Rs. 2/- each will be Sub-Divided (Split) into 2 (Two) Equity Shares of face value of Re. 1/- each																														
2.	Rationale behind the Split	To improve the liquidity of the Company's Equity Shares in the Stock Market vis a vis increased number of Equity Shares and to make Equity Shares more affordable for the small investors to invest in the Company's Shares.																														
3.	Pre and Post Share Capital - Authorized, Paid-up and Subscribed	Based on the ratio of split Shares, the Pre and Post Share Capital of the Company as under: <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th rowspan="2">Particulars</th> <th colspan="3">Pre Sub - Division (Stock Split)</th> </tr> <tr> <th>No. of Shares</th> <th>Face Value (in Rs.)</th> <th>Total Share Capital (in Rs.)</th> </tr> </thead> <tbody> <tr> <td>Authorised</td> <td>12,50,00,000</td> <td>2</td> <td>25,00,00,000</td> </tr> <tr> <td>Issued, Paid-up and Subscribed</td> <td>10,20,00,000</td> <td>2</td> <td>20,40,00,000</td> </tr> </tbody> </table> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th rowspan="2">Particulars</th> <th colspan="3">Post Sub - Division (Stock Split)</th> </tr> <tr> <th>No. of Shares</th> <th>Face Value (in Rs.)</th> <th>Total Share Capital (in Rs.)</th> </tr> </thead> <tbody> <tr> <td>Authorised</td> <td>25,00,00,000</td> <td>1</td> <td>25,00,00,000</td> </tr> <tr> <td>Issued, Paid-up and Subscribed</td> <td>20,40,00,000</td> <td>1</td> <td>20,40,00,000</td> </tr> </tbody> </table>	Particulars	Pre Sub - Division (Stock Split)			No. of Shares	Face Value (in Rs.)	Total Share Capital (in Rs.)	Authorised	12,50,00,000	2	25,00,00,000	Issued, Paid-up and Subscribed	10,20,00,000	2	20,40,00,000	Particulars	Post Sub - Division (Stock Split)			No. of Shares	Face Value (in Rs.)	Total Share Capital (in Rs.)	Authorised	25,00,00,000	1	25,00,00,000	Issued, Paid-up and Subscribed	20,40,00,000	1	20,40,00,000
Particulars	Pre Sub - Division (Stock Split)																															
	No. of Shares	Face Value (in Rs.)	Total Share Capital (in Rs.)																													
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Issued, Paid-up and Subscribed	20,40,00,000	1	20,40,00,000																													
4.	Expected time of completion;	Within 30 days from the Record Date which will be intimated in due course																														
5.	Class of Shares which are Sub-Divided	Equity Share																														
6.	Number of Shares of each class Pre and Post Split	As mentioned in point 3																														
7.	Number of Shareholders who did not get any shares in consolidation and their pre-consolidation Shareholding	Not Applicable																														

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**ANNEXURE - B**

**Issue of Bonus Equity Shares.**

S.N.	Particulars	Details																														
1.	Whether Bonus is out of Free Reserves created out of profits or Share Premium Account	The Bonus issue will be made out of Retained Earnings and Securities Premium of the Company available as on 31 <sup>st</sup> March, 2020.																														
2.	Bonus Ratio	2:1 i.e. 2 (Two) new fully paid-up Equity Shares of Re. 1/- (Rupee One only) each for every 1 (One) existing fully Paid-up Equity Share of Re. 1/- (Rupee One only)																														
3.	Details of Share capital - Pre and Post Bonus Issue	Based on the ratio of Bonus Shares, the Pre and Post Share Capital of the Company as under: <table border="1" style="margin-left: 20px;"> <thead> <tr> <th rowspan="2">Particulars</th> <th colspan="3">Pre Bonus Shares</th> </tr> <tr> <th>No. of Shares</th> <th>Face Value (in Rs.)</th> <th>Total Share Capital (in Rs.)</th> </tr> </thead> <tbody> <tr> <td>Authorised</td> <td>25,00,00,000</td> <td>1</td> <td>25,00,00,000</td> </tr> <tr> <td>Paid-up and Subscribed</td> <td>20,40,00,000</td> <td>1</td> <td>20,40,00,000</td> </tr> </tbody> </table> <table border="1" style="margin-left: 20px;"> <thead> <tr> <th rowspan="2">Particulars</th> <th colspan="3">Post Bonus Shares</th> </tr> <tr> <th>No. of Shares</th> <th>Face Value (in Rs.)</th> <th>Total Share Capital (in Rs.)</th> </tr> </thead> <tbody> <tr> <td>Authorised</td> <td>65,00,00,000*</td> <td>1</td> <td>65,00,00,000*</td> </tr> <tr> <td>Paid-up and Subscribed</td> <td>61,20,00,000</td> <td>1</td> <td>61,20,00,000</td> </tr> </tbody> </table> <p>* increase in Authorized Capital as mentioned in Business item no. 3</p>	Particulars	Pre Bonus Shares			No. of Shares	Face Value (in Rs.)	Total Share Capital (in Rs.)	Authorised	25,00,00,000	1	25,00,00,000	Paid-up and Subscribed	20,40,00,000	1	20,40,00,000	Particulars	Post Bonus Shares			No. of Shares	Face Value (in Rs.)	Total Share Capital (in Rs.)	Authorised	65,00,00,000*	1	65,00,00,000*	Paid-up and Subscribed	61,20,00,000	1	61,20,00,000
Particulars	Pre Bonus Shares																															
	No. of Shares	Face Value (in Rs.)	Total Share Capital (in Rs.)																													
Authorised	25,00,00,000	1	25,00,00,000																													
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	No. of Shares	Face Value (in Rs.)	Total Share Capital (in Rs.)																													
Authorised	65,00,00,000*	1	65,00,00,000*																													
Paid-up and Subscribed	61,20,00,000	1	61,20,00,000																													
4.	Free Reserves and/ or Share Premium required for implementing the Bonus Issue	Rs. 40,80,00,000/- (Rupees Forty Crores Eighty Lacs)																														
5.	Free Reserves and/ or Share Premium available for capitalization and the date as on which such balance is available	As per the Audited Balance Sheet as on 31 <sup>st</sup> March, 2020, the available Reserve and Surplus (including Retained Earnings and Security Premium) is Rs. 54,20,07,624/-																														
6.	Whether the aforesaid figures are audited;	Yes, the figures mentioned in point 5 is audited.																														
7.	Estimated date by which such Bonus Shares would be credited/dispatched	Within 60 days from the date of Board approval, subject to approval regulatory authorities, if any.																														




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