



March 16, 2019

Listing Department
National Stock Exchange of India Ltd.
Exchange Plaza,
Bandra Kurla Complex, Bandra (East)
Mumbai - 400051

ISIN No. INE526E01018

Company Symbol: SHRIPISTON

Sub: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Sir,

The Hon'ble National Company Law Tribunal ("NCLT"), vide its order dated 5th March, 2019, has approved the Scheme of Amalgamation ("**Scheme**") of Shriram Automotive Products Limited ("**Transferor Company**") with Shriram Pistons and Rings Limited ("**Transferee Company**").

The above order was noted by the Board of Directors of our Company in their meeting held on March 16, 2019.

As per the Scheme, Transferee Company is required to pay consideration of Rs. 40,03,99,200/- (Rupees Forty Crore Three Lac Ninety Nine Thousand Two Hundred Only) to the Equity Shareholders of the Transferor Company holding shares as on record date i.e. 15th March, 2019, as per the terms and conditions mentioned in the Scheme given as under:-

- Issue of 28,85,760 Nos., 4.2% Fully paid up, Non-participating, Redeemable, Non- Convertible, Cumulative Preference Shares of Rs. 100/- each at par, aggregating to Rs. 28,85,76,000/-

And

- Cash consideration of Rs. 11,18,23,200/-.

In order to discharge the above consideration, the Board resolved to issue 28,85,760 Nos. 4.2% Fully paid up, Non-participating, Redeemable, Non-Convertible, Cumulative Preference Shares of Rs. 100/- each at par, aggregating to Rs. 28,85,76,000/- redeemable at par on expiry of 5 years from the date of allotment. However, Transferee Company shall have an option to redeem at par these Preference Shares on expiry of 6 months from the date of allotment.

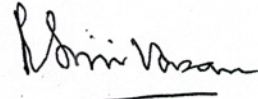
As per the Scheme, the Authorized equity share capital of Transferor Company shall stand transferred to and be added with the Authorized equity share capital of Transferee Company and accordingly, the Memorandum and Articles of Association of Transferee Company shall automatically stand amended.

In view of above, the Board resolved that the Authorised Share Capital of the Transferee Company shall stand enhanced to an amount of Rs. 82,50,00,000 (Rupees Eighty Two Crore Fifty Lac only), divided into 5,25,00,000 (Five Crore Twenty Five Lac) Equity Shares of Rs. 10/- each and 30,00,000 (Thirty Lac) Preference shares of Rs. 100/- each and the Capital Clause with respect to Authorized Share Capital being Clause V of Memorandum of Association and Clause 4 of Articles of Association of the Company shall stand modified accordingly.

This letter may be treated as the compliance required under Regulation 30 of Listing Regulations.

Thanking you,

Yours faithfully,



(R. Srinivasan)
Company Secretary