Shalimar
Wires Industries Limited

SW: SEC: 195
27th 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: Settlement of outstanding dues and issuance of shares to ARCIL

Dear Sirs,

In continuation to our letter No. SW:SEC:185 dated 13th March, 2018 and as approved by the Board of Directors in their meeting held on 13th March, 2018, the company has settled the outstanding dues of Asset Reconstruction Company (India) Ltd. (ARCIL) as per the terms of their In-Principle Sanction Letter dated 26th February, 2018.

Accordingly, the company is issuing 51,50,000 equity shares of Rs. 2/- each to ARCIL against conversion of outstanding interest of Rs. 165.87, crores in terms of ARCIL's above mentioned Sanction Letter and in terms of Rehabilitation Scheme sanctioned by BIFR vide its order dated 10th June, 2010.

This is for your information and record.

Yours faithfully,
For Shalimar Wires Industries Ltd.

MKejriwal

S.K. Kejriwal
Company Secretary