



Valiant Organics Limited

Listing / Compliance Department

BSE Limited,
Floor 1, P.J. Towers,
Dalal Street,
Mumbai – 400 001.

BSE Code: 540145

Ref: Compliance of Regulation 30 of SEBI (LODR) Regulations, 2015.
Sub: Outcome of Board meeting –Increased in Authorised Capital and Bonus Issue.

Dear Sir,

We wish to inform that Board of Directors at its Meeting held on **Friday, November 13, 2020** *inter alia*, approved (i) Increase in Authorized Capital; and (ii) Issue of Bonus Shares:

a) Increase in authorized share capital:

The Board approved increase in Authorized Share Capital from Rs. 23,00,00,000 (Rupees Twenty Three Crore only) divided into 2,06,00,000 (Two Crore Six Lakh) Equity Shares of Rs. 10/- (Rupees Ten only) each, 20,00,000 (Twenty Lakh) Optionally Convertible Preference Shares of Rs. 10/- (Rupees Ten only) each and 40,000 (Forty Thousand) Preference Shares of Rs. 100/- (Rupees Hundred only) each to Rs. 40,00,00,000 (Rupees Forty Crore only) divided into 3,71,00,000 (Three Crore Seventy One Lakh) Equity Shares of Rs. 10/- (Rupees Ten only) each, 20,00,000 (Twenty Lakh) Optionally Convertible Preference Shares of Rs. 10/- (Rupees Ten only) each, 40,000 (Forty Thousand) Preference Shares of Rs. 100/- (Rupees Hundred only) each and 5,00,000 (Five Lakh) Redeemable Preference Share of Rs. 10/- (Rupees Ten only) each by creating an additional 1,65,00,000 (One Crore Sixty Five Lakh) Equity Shares of Rs. 10/- (Rupees Ten only) each and 5,00,000 (Five Lakh) Redeemable Preference Share of Rs. 10/- (Rupees Ten only) each aggregating to Rs. 17,00,00,000/- (Rupees Seventeen Crore only).

b) Issue of Bonus Shares:

The Board approved the issuance of fully paid up Bonus Share in the ratio of 1:1 *i.e.* 1 (One) **Bonus Equity Share of Rs. 10/- each for 1 (One) fully paid up Equity Share of Rs. 10/- each held.** The Company will intimate the “**Record Date**” for determining eligible Shareholders entitled to receive Bonus Shares in due course.

The Board has also approved the setting aside of necessary reserve of equivalent number of equity shares for outstanding Optionally Convertible Preference Shares (“**OCPS**”) convertible into either Equity Shares or Redeemable Preference Shares (“**RPS**”), in the same ratio which is 1:1 *i.e.* 1 (One) **Bonus Equity Share of Rs. 10/- each for 1 (One) fully paid up Equity Share of Rs. 10/- each held or 1 (One) fully paid up Redeemable Preference Share of Rs. 10/- each held (“Reserved Bonus Equity Shares”)**, as the case may be. These Reserved Bonus Equity Shares shall be issued as under:

- a) Reserved Bonus Equity Shares only to the equity shares received upon conversion of OCPS into equity shares in the ratio as mentioned above;
- b) Reserved Bonus Equity Shares only to the Redeemable Preference Shares received upon conversion of OCPS into Redeemable Preference Shares in the ratio as mentioned above.

Accordingly, OCPS are not entitled for any Reserved Bonus Equity Shares. Further, the Reserved Bonus Equity Shares shall only be issued against Equity Shares or Redeemable Preference Shares received upon conversion of OCPS. Upon expiry of the conversion period of OCPS, the remaining Reserved Bonus Equity Shares, if any, shall lapse.

The Meeting of the Board of Directors commenced at 11.30 a.m. and concluded at 4.15 p.m.

Please take note of the same on your record.

Thanking you,
Yours faithfully,

For Valiant Organics Limited



Vyoma M. Vyas
Company Secretary & Compliance Officer

13 | 11 | 2020 .

