

# S R INDUSTRIES LIMITED

CIN: L29246PB1989PLC009531 website: www.srfootwears.co.in

Corporate office: II-B / 20, First Floor Lajpat Nagar, New Delhi-110024

Registered Office: E- 217, Industrial Area, Phase 8B, Mohali, Punjab- 160071

Ph: 011-46081516, E-mail: srindustries9531@gmail.com

(Rehabilitated from Corporate Insolvency Resolution Process)

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Date: 14-04-2025

To,  
The Listing Department,  
BSE Limited,  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai-400001

Script Code: 513515

Script Name: SRIND

**Subject: Intimation of outcome of Board Meeting held on 14-04-2025:**

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), we wish to inform you that the Board of Directors of the Company at their meeting held on today i.e. Monday, April 14, 2025 at 02.00 p.m. and conclude at 02.12 p.m. to inter alia; considered and approved the following agenda:

1. To approved the Issuance of Unlisted Unrated Compulsory Convertible Debenture (CCDs), in one or more tranches, subject to the necessary approvals and in accordance with the provision of Companies Act, 2013 and SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 as amended from time to time, details are attached as Annexures-A;

The information as required under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD1/P/CIR/2023/123 dated July 13, 2023 is enclosed herewith.

Kindly acknowledge the same and take it on your records.

Yours Faithfully,

For and on behalf of  
S R Industries Limited

Shivam Sharma  
Company Secretary  
Place: New Delhi

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## Annexure- A

Sr. No.	Particulars	Information														
1.	Type of securities proposed to be issued (viz. equity shares, convertibles etc.)	Unlisted, Unrated Compulsory Convertible Debentures (CCDs)														
2.	Type of issuance (further public offering, rights issue, depository receipts (ADR/GDR), qualified Institutions placement, preferential allotment etc.)	Preferential allotment on a private placement basis, pursuant to the approved resolution plan as approved by Hon'ble National Company Law Tribunal, Chandigarh Bench														
3.	Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately)	Pursuant to the Approved Resolution Plan, Bazel International Limited (BIL) has to infuse an aggregate amount upto Rs. 16,50,00,000/- (Rupees Sixteen Crore Fifty Lakh) into the Company within specified time frame to meet the working capital needs of the Company as on need and demand basic and against it the Company shall issue upto 1,65,00,000 (One Crore Sixty-Five Lakh) Unrated Unlisted 0.01% Compulsorily Convertible Debentures (CCDs) of face value Rs. 10/- (Rupees Ten) each, in one or more tranches.														
Issuance of debt securities, the following additional details to the stock exchange(s):																
4.	Name of the investor	Bazel International Limited (BIL/ proposed allottee)														
5.	Size of the issue	The Company shall issue upto 1,65,00,000 (One Crore Sixty-Five Lakh) Unrated Unlisted 0.01% Compulsorily Convertible Debentures (CCDs) of face value Rs. 10/- (Rupees Ten) each, in one or more tranches.														
6.	Post allotment of securities- outcome of the subscription	<div>Details of shareholding of BIL, prior to and after the proposed preferential issue, is as under:<table><tr><th rowspan="2">Name of Allottee</th><th colspan="2">Pre-preferential allotment</th><th colspan="2">Post-preferential allotment</th></tr><tr><th>No. of share</th><th>In %</th><th>No. of share</th><th>In %</th></tr><tr><td>BIL</td><td>9856424</td><td>50.10</td><td>26356424</td><td>72.86</td></tr></table></div> <div>Note: The Corporate Insolvency Resolution Process (CIRP) of S R Industries Limited (“the Company”) was initiated by the Adjudicating Authority (AA), i.e., the</div>	Name of Allottee	Pre-preferential allotment		Post-preferential allotment		No. of share	In %	No. of share	In %	BIL	9856424	50.10	26356424	72.86
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		<p>Hon'ble NCLT, Chandigarh Bench, on 21st December 2021. Pursuant to the Request for Resolution Plan (RFRP) process, Bazel International Limited, along with its associates, emerged as the Successful Resolution Applicant (SRA). The AA approved the resolution plan, under which the Company allotted 18,689,825 equity shares (95%) to the promoter and promoter group, out of the 9,856,424 equity shares (50.10%) allotted to BIL.</p> <p>As per sub-clause 5.1 of Chapter 5 of the Approved Resolution Plan:</p> <p>“The Company (BIL) proposes to infuse an amount of INR 12,00,00,000 as working capital in the first year through the issuance debt/securities. Additionally, an amount of <b>INR 1,50,00,000 (Rupees One Crore Fifty Lakhs only)</b> will be infused in each of the third, fourth, and fifth years via the same mechanism, to meet the operating requirements of the Corporate Debtor.</p> <p><b>Pursuant to the approved resolution plan, BIL will infuse the specified amount as working capital. Both the Company and BIL, along with its promoters, are committed to and bound by the provisions of Regulation 19A of the SEBI Securities Contracts (Regulation) Rules, 1957, and SEBI Circular No. SEBI/HO/CFD/PoD2/P/CIR/2023/18 dated February 3, 2023, which outlines the <i>Manner of Achieving Minimum Public Shareholding (MPS)</i> within the stipulated time frame and in the prescribed manner. Accordingly, the pre- and post-shareholding pattern of BIL, as stated above, is notional and subject to change, as the shareholding of the promoter and promoter group (including BIL) as well as that of the public, will be realigned in compliance with the MPS requirements.”</b></p>
7.	Issue price/ allotted price (in case of convertibles)	<p>The CCDs are proposed to be issued at par i.e., at face value of INR 10/- (Rupees Ten only) per CCD. The CCDs shall be convertible into the equity shares of the Company, each having a face value of INR 10/- (Rupee Ten only), in one or more tranches, within a period of</p>

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		up to 18 (eighteen) months from the date of allotment, at a price of INR 10/- (Rupees Ten only) per equity share ("Conversion Price"). The number of equity shares to be allotted upon conversion of the CCDs shall be determined by dividing the aggregate face value of the CCDs being converted by the Conversion Price.
8.	Number of investor/Allottee	One
9.	In case of convertibles - intimation on conversion of securities or on lapse of the tenure of the instrument	The tenure of CCDs shall be a maximum of 18 (eighteen) months from the date of the allotment. The CCDs shall be convertible into the equity shares of the Company as mentioned above.
10.	Whether proposed to be listed? If yes, name of the stock exchange(s);	CCDs will be unlisted. However, the equity shares to be issued and allotted pursuant to conversion of CCDs will be listed on BSE Limited, subject to receipt of necessary permissions and approvals.
11.	Tenure of the instrument - date of allotment and date of maturity	Up to 18 (eighteen) months from the date of allotment.
12.	Charge/security, if any, created over the assets;	As mutually agreed between the Company and BIL.
13.	Special right/interest/ privileges attached to the instrument and changes thereof	NA
14.	Delay in payment of interest/ principal amount for a period of more than three months from the due date or default in payment of interest / principal;	NA
15.	Details of redemption of preference shares indicating the manner of redemption (whether out of profits or out of fresh issue) and debentures;	As mutually agreed between the Company and BIL.
16.	Any cancellation or termination of proposal for issuance of securities including reasons thereof	NA