

Kiri Industries Limited

Future Full of Colours.....

CTN:L24231GJ1998PLC034094

March 29, 2016

To,
BSE Limited
1st Floor, Rotunda Building,
B.S. Marg, Fort, Mumbai - 400 001

Dear Sir,

Re: Compliance as per Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Ref: Scrip Code – 532967

With reference to the above mentioned subject, in accordance with the Regulation 30(6) read with Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and SEBI Circular (Ref. No.: CIR/CFD/CMD/4/2015) dated September 9, 2015 and in accordance with the Material Events Policy of the Company, **the company is pleased to inform you and its shareholders that it has achieved an important milestone in consummating restructuring of its Foreign Currency Convertible Bonds (FCCBs), thereby enhancing shareholder value significantly and also resulting in reduction of the company's borrowing obligations to the extent the number of FCCBs having got reduced.**

As per regulatory guidance, the maturity of the outstanding FCCBs has been extended to 2022 from 2018. **Further, the size of the outstanding FCCBs has been reduced to 82 bonds from the previous 150 bonds, with the due consent of the bondholders.**

The net effect of this restructuring is that now the maximum shares that can emerge from conversion of the FCCBs (in case the bondholders choose to convert the convertible bonds into shares), is about 2.23 crore shares as compared to 6.83 crore shares originally when the issue was made. **Hence, the company has managed to reduce a potential dilution of its equity shares by 67.35% or 4.60 crore shares.**

This shareholders friendly move will significantly benefit the company's minority shareholders.

Accordingly, the fully diluted share capital of the company, as it stands now, including all potential FCCBs conversion (if converted at a future date), as well as conversion of promoter warrants, upto the Year 2022, will be a maximum of 4.83 crore shares of Rs. 10 each.

We would like to further inform that, the above mentioned Disclosure is also available on website of the Company.

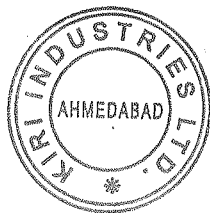
We request your good office to take the same on records.

Thanking you,

Yours faithfully,

For Kiri Industries Limited


(Manish Kiri)
Managing Director



DYES

Plot No : 299/1/A & B, Phase-II, Nr. Water Tank, GIDC, Vatva,
Ahmedabad - 382 445, Gujarat, India.

Phone : +91-79-25894477

ax : +91-79-25834960

mail : engage@kiriindustries.com Web : www.kiriindustries.com

-INTERMEDIATES

Plot No : 396/399/403/404, EPC Canal Road, Village : Dudhwada,
Tal. : Padra, Dist. : Vadodara - 391450. Gujarat, India.

Phone : +91-2662-273444

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CHEMICALS

Plot No : 552, 566, 567, 569-71, Village : Dudhwada, Tal. : Padra,
Dist. : Vadodara-391450 Gujarat, India.

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Bandra-Kurla Complex,
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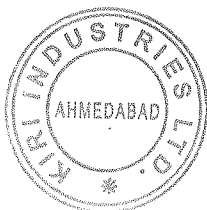
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