GLOSTER LIMITED

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CIN: L17119WB1992PLC054454

Ref: GL/AA/15-16/2913
March 29, 2016

The Secretary **BSE Limited** **Phiroze Jeejeebhoy Towers** **Dalal Street** **Mumbai- 400001** **Scrip Code - 538595**	**The Secretary** **The Calcutta Stock Exchange Ltd.** **7, Lyons Range** **Kolkata 700 001**

Dear Sir,

Sub: Outcome of Board Meeting

This is to inform that the Board of Directors of the Company in their Meeting held today i.e., 29.03.2016, inter alia, has considered, approved and decided to issue bonus shares of face value of Rs. 10/- each, to all the equity shareholders of the Company, and accordingly approved the following:

1. Issue of Bonus Equity Shares in the ratio of 1:1, i.e. 1 (One) Bonus Share for every existing 1 (One) fully paid-up Equity Share of face value of Rs. 10/- each of the Company by way of capitalization of Free Reserves subject to the approval of the shareholders through Postal Ballot in compliance with applicable provisions of the Companies Act, 2013, read with the rules notified & Chapter IX of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009 and subsequent amendments thereto.

2. Approved the draft copy of Notice to be sent to the Shareholders of the Company for their approval pursuant to the applicable Section of the Companies Act, 2013, along with the Explanatory Statement, Postal Ballot Form, Calendar of Events and Newspaper Advertisement as placed before the Board.

3. Approved the appointment of Ms. Sweety Kapoor , Practicing Company Secretary, as the Scrutinizer for conducting the Postal Ballot process in a fair and transparent manner.

4. Approved the appointment of Sri Ajay Kumar Agarwal, as the Compliance Officer for the purpose of issue of bonus shares of the Company.

Further in terms of Regulation 30, Schedule III, Part A, we hereby submit the following disclosures for your kind consideration:

Sl. No.	Particulars	Disclosures
1.	Whether Bonus is created out of free reserves created out of profits or share premium account	Yes
2.	Bonus ratio	1:1

3.	Details of share capital - pre and post bonus issue	The share capital of the Company - pre and post bonus issue will be as under: **Pre- Issue**: Rs. 5,23,34,400/- divided into 52,33,440 equity shares of Rs. 10/- each **Pre- Issue**: Rs. 10,46,68,800/- divided into 1,04,66,880 equity shares of Rs. 10/- each
4.	Free reserves and/ or share premium required for implementing the bonus issue;	Rs. 5,23,34,400/-
5.	Free reserves and/ or share premium available for capitalization and the date as on which such balance is available	The following amount is available as at 31.03.2015 as per audited financial statement: (A) General Reserve: Rs. 10,795.66 Lakhs (B) Surplus in statement of Profit & Loss: Rs.423.20 Lakhs. (C) Security Premium: Nil Total (A+B+C): Rs. 11,218.86 Lakhs
6.	Whether the aforesaid figures are audited	Yes
7.	Estimated date by which such bonus shares would be credited/dispatched	On or before 29.05.2016

Kindly consider and take on record the aforesaid disclosure as required under regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and subsequent amendments thereto.

Yours faithfully,
For Gloster Limited

Manager Finance & Company Secretary