

Date: September 14, 2018

<b>BSE Limited</b> Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400001  Fax No.: 022-22721919	<b>National Stock Exchange of India Limited</b> Exchange Plaza, Plot No. C/1, G Block, Bandra- Kurla Complex Bandra (E), Mumbai – 400051  Fax No.: 022-26598120
<b>Ref.: Kwality Limited</b> <b>(KWALITYLTD/ INE775B01025)</b>	<b>Ref.: Kwality Limited</b> <b>(KWALITYLTD/ INE775B01025)</b>

Dear Sir/Madam,

**Re: Proposed Placement of [\*] equity shares of face value of Rupees 1/- each to QIBs aggregating to issue size up to maximum of INR 80 Crore by Kwality Limited in terms of Chapter VIII of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009 and subsequent amendments thereto. as amended (“SEBI ICDR Regulations”), Section 42 and 62 of the Companies Act, 2013, read with Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 (the “Issue” or “Qualified Institutional Placement” or “QIP”).**

**Subject: Outcome of Board Meeting pursuant to Regulation 30 of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 and Intimation regarding Issue Opening**

Dear Sir,

This is with reference to the captioned subject, we would like to inform you that the issue is going to be open from today i.e 14<sup>th</sup> September, 2018 and certified true copy of resolution of Board of Directors authorizing opening of issue is enclosed herewith for your kind reference.

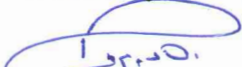
The intimation regarding closure of issue and fixation of issue price will be send separately to the exchange in compliance with SEBI (LODR) Regulations, 2015.

The meeting started at 18:35 PM and concluded at 18:55 PM.

Thanking you,

Yours faithfully,

For Kwality Limited



(Pradeep K. Srivastava)  
Company Secretary & Compliance Officer

Company Secretary & Compliance Officer

Date: 14.09.2018

Place: New Delhi



Encl. as above

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**CERTIFIED TRUE COPY OF THE RESOLUTION PASSED AT THE MEETING OF THE BOARD OF DIRECTORS OF KWALITY LIMITED HELD ON FRIDAY, 14<sup>TH</sup> DAY OF SEPTEMBER, 2018 AT THE REGISTERED OFFICE OF THE COMPANY AT KDIL HOUSE, F-82, SHIVAJI PLACE, RAJOURI GARDEN, NEW DELHI-110027**

**OPENING OF THE ISSUE**

“**RESOLVED THAT** the consent and approval of the Board of Directors (“Board”) of the company be and is hereby accorded to open the Issue on 14<sup>th</sup> September, 2018, for receiving the bids in connection with the securities offered in the Issue, pursuant to the terms of the Preliminary Placement Document dated 12<sup>th</sup> September, 2018, in accordance with the Securities and Exchange Board of India (Issue of Capital And Disclosure Requirements) Regulations, 2009 (“**SEBI ICDR Regulations**”) and the Companies Act, 2013 read together with Rule 14 of the Companies (Prospectus and Allotment Securities) Rules, 2014, and that the Board of Directors will decide the bid closing date in connection with the Issue. The Board also take note of the receipt of the In-principle approval received from the BSE Limited and National Stock Exchange of India Limited under Regulation 28 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.”

**FLOOR PRICE AND RELEVANT DATE**

“**RESOLVED FURTHER THAT** the Board has considered and taken note of the floor price of Rupees. 21.18 per Equity Share (“**Floor Price**”), in respect of the Issue, calculated based on the pricing formula as prescribed under Regulation 85(1) of Chapter VIII of SEBI ICDR Regulations, as amended and that the “**Relevant Date**” for this purpose in terms of Regulation 81(c)(i) of Chapter VIII of SEBI ICDR Regulations, is 14<sup>th</sup> September, 2018. The Company may offer a discount of not more than 5% on the Floor Price.”

**CERTIFIED TRUE COPY**  
For Kwality Limited

Pradeep K. Srivastava  
Company Secretary & Compliance Officer

**(Company Secretary & Compliance Officer)**

