

Shantai Industries Limited

(formerly known as Wheel and Axle Textiles Limited)

Reg.Office : 820, Golden Point, Nr. Telephone Exchange, Begumpura, Falsawadi,
Ring Road, Surat – 395003. Ph: 0261 – 2455425 - 2455426

Branch/Godown :- 435, Sawlani Silk Mills Compound, G.I.D.C., Pandesara, Surat (India)

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Date: 05.05.2017

To,
BSE Limited
P. J. Tower, Dalal Street,
Mumbai 400001

Sub.: Outcome of meeting of board of directors

Ref.: Scrip Code: 512297, Stock Code: SHANTAI

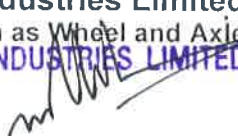
Meeting of board of directors of company was held on 05.05.2017. The outcome of the meeting is summarized as under:

1. Board of directors considered and approved the audited financial results in respect of last quarter along with the results for the entire financial year ending 31/03/2017.
2. Board of directors have recommended the issue of bonus shares in the proportion of two bonus equity shares of Rs. 10/- each for every one fully paid up equity share of Rs. 10/- each subject to approval of members at general meeting.
3. The Report of Board of Directors for year ended March 31, 2017 and notice of Annual General Meeting for the year 2017 was approved.
4. A letter of unwillingness received from statutory auditors M/s. Mohit Shah & Associates form being re-appointed at next Annual General Meeting was noted.
5. Disclosure of interest received from directors was taken on record.

Kindly take the same on record and confirm.

Thanking You,

For Shantai Industries Limited
(Formerly Known as Wheel and Axle Textiles Limited)
FOR SHANTAI INDUSTRIES LIMITED


Murlibhai Fatandas Sawani
Managing Director
(DIN: 00655536)