



Date: April 26, 2017

To,
The Listing Compliance
BSE Limited
Ground Floor,
P J Towers Fort,
Mumbai – 400 001.

Respected Sir/Ma'am,

Sub: Outcome of Board Meeting held on today i.e. April 26, 2017.

**Ref: In the matter of SWORD & SHIELD PHARMA LIMITED
(Security Id: SWORDNSH Security Code: 531637)**

This is to inform you that the Board of Directors of the Company at its meeting held today (April 26, 2017) has proposed the Amalgamation in the nature of merger of Praveg Communications Limited ("the Transferor Company" or "PCL") with Sword & Shield Pharma Limited ("the Transferee Company" or "SSPL" or "the Company"), under Sections 230 to 232 of the Companies Act, 2013 and other applicable laws including the provisions of the Companies Act, 1956 to the extent applicable.

For the same, the Company has appointed M/s. Harshesh Jaswani & Associates, Chartered Accountants, Ahmedabad ("Independent Valuer") for the purpose of obtaining Valuation Report and M/s. Gretex Corporate Services Private Limited as the Merchant Banker for obtaining the Fairness Opinion.


The disclosure as required under Para A of Part A of Schedule III of Regulation 30 of the SEBI (listing Obligations and Disclosure Requirements), 2015 read with SEBI Circular Number CIR/CFD/CMD/4/2015 dated September 9, 2015 ("Listing Regulations") is attached as **Annexure – A**.

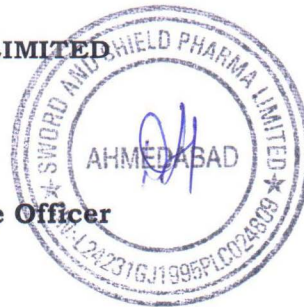
Kindly take this letter on your record and oblige us.

Thanking You,

Yours Faithfully

For, **SWORD & SHIELD PHARMA LIMITED**


Darshil Hiranandani
Company Secretary & Compliance Officer



**ANNEXURE - A****Disclosure in terms of Regulation 30 of the SEBI Listing Regulations, 2015
read with SEBI Circular Number CIR/CFD/CMD/4/2015
dated September 9, 2015.****1. Name of the entity(ies) forming part of the amalgamation / merger,
details in brief such as, size, turnover etc.**

The Board of Directors of Sword & Shield Pharma Limited [herein after referred to as "the Transferee Company" or "SSPL" or "the Company")] and Praveg Communications Limited [herein after referred to as "the Transferor Company" or "PCL"] at their respective board meetings held on April 26, 2017 have considered and duly approved the proposal of amalgamation of PCL with SSPL with the appointed date as April 1, 2016, subject to the confirmation of the Regulatory Authorities and the Honorable National Company Law Tribunal at Ahmedabad ("NCLT").

SSPL, a BSE listed entity promoted by Mr. Pravinbhai Patel and Ms. Jyotsnaben Patel, incorporated on February 28, 1995 and registered with Registrar of Companies, Ahmedabad, Gujarat, is primarily engaged in the business of manufacturing and trading of Pharmaceutical and other allied products.

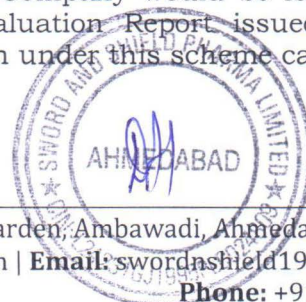
PCL, an unlisted public limited company, incorporated on April 5, 2005 and registered with the Registrar of Companies, Gujarat, is engaged in the business of Organising Exhibitions and Managing Events.

Sr. No.	Name of the Entity	Entity Type	Turnover as on March 31, 2016 (in INR)	Net worth as on March 31, 2016 (in INR)
1.	Sword & Shield Pharma Limited	Transferee Company	380.90	10,85,174.40
2.	Praveg Communications Limited	Transferor Company	26,01,34,861.00	6,51,81,564.00

2. Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arms length".

The transaction does not fall within the purview of Related Party Transaction as none of the Directors and Promoters of both the Companies are related with each other.

For the said purpose, the Company has appointed M/s. Harshesh Jaswani & Associated, Chartered Accountants, Ahmedabad ("Independent Valuer") for the purpose of Valuation. The shareholders of Transferor Company would be issued shares of the Transferee Company based on the Valuation Report issued by Independent Valuer. In view of the same, the transaction under this scheme can be said to be at arm's length.



Registered Office: 55, World Business House, Near Parimal Garden, Ambawadi, Ahmedabad - 380 006.

Website: www.swordnshieldpharma.com | **Email:** swordnshield1995@gmail.com

Phone: +91 98250 79759



3. Area of business of the entity(ies).

SSPL is engaged in the business of Manufacturing and Trading of pharmaceutical and pharmaceutical related products.

PCL is engaged in the business of Exhibitions and Event Managements and is reckoned among the leading Exhibition & Event Management Companies of India, having successfully managed more than 500 national & international exhibitions during the last 16 years. With an in-house modern design studio, a team of qualified and experienced professionals and sophisticated event infrastructure, the Company can execute and manage the most challenging of assignments.

4. Rationale for amalgamation / merger.

The Board of Directors of SSPL and PCL, after giving due consideration, have approved the amalgamation proposal, as placed before them, at their respective board meetings held on April 26, 2017.

With a view to rationalize and consolidate the business activities of the Company, the Board proposes to amalgamate the business of PCL with that of the Company. The proposed merger of PCL with the Company will benefit both PCL and the Company in the following manner:

- i. Integrating and combining the resources of the two companies.
- ii. Reduction in administrative costs, effect internal economies and optimize profitability.

5. In case of cash consideration – amount or otherwise share exchange ratio.

There is no cash consideration. The share exchange ratio will be based on the valuation report of M/s. Harshesh Jaswani & Associates, Chartered Accountants, Ahmedabad ("Independent Valuer") and on the Fairness opinion of M/s. Gretex Corporate Services Private Limited.

6. Brief details of change in shareholding pattern (if any) of listed entity.

The changes in the Shareholding pattern will be determined after the determination of Share Exchange Ratio.

For, **SWORD & SHIELD PHARMA LIMITED**


Darshil Hiranandani
Company Secretary & Compliance Officer

