



AGARWAL INDUSTRIAL CORPORATION LIMITED

CIN NO.: L99999MH1995PLC084618

Petrochemicals (Manufacturers & Traders of Bitumen and Bituminous Products)
• Logistics for Bitumen & LPG • Wind Mills

Registered Office : "Eastern Court", Unit No. 201/202, Plot No.12, V.N. Purav Marg, S.T. Road, Chembur, Mumbai- 400 071.
Tel: +91-22-25291149/50. Fax: + 91-22-25291147. E-mail : contact@aicltd.in, sales@aicltd.in. Website : www.aicltd.in

Date: March 22, 2017

BSE Limited Corporate Relationship Department P.J. Towers, Dalal Street, Mumbai - 400 001 Scrip Code: 531921	National Stock Exchange of India Limited 'Exchange Plaza' C-1, Block G, Bandra Kurla Complex, Bandra (E), Mumbai - 400 051 Symbol: AGARIND; Series: EQ
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Dear Sir,

Sub: Outcome of Board Meeting held on March 22, 2017

In terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby submit the details of the outcome of Board Meeting held on March 22, 2017 at the registered office of the Company and approved and considered the following matters:

1. Issue and allot 5,00,000 warrants ("Warrants") at an exercise price of Rs. 345/- each, convertible into equity shares of the face value of Rs. 10/- each, in accordance with Chapter VII of SEBI (ICDR) Regulations, 2009 as amended, on preferential basis to the below mentioned persons other than promoter and promoter group of the Company, in accordance with all applicable laws and regulations.

The details of person to whom Warrants have been allotted are as under:

Sr. No.	Name of Allottees	No. of Warrants allotted	Category
1)	Ms. Priti Ashit Mehta	2,50,000	Non - Promoter (Public)
2)	Garnet International Limited	1,50,000	Non - Promoter (Public)
3)	Mr. Hem Chand Jain	1,00,000	Non - Promoter (Public)
Total		5,00,000	

Allotment of these Warrants were earlier approved by the Board of Directors in their meeting held on February 2, 2017 and by the Members in their Extra Ordinary General Meeting held on March 2, 2017.

2. Issue and allot 7,00,000 equity shares of face value of Rs. 10/- each ("Equity Shares") to the person other than promoter and promoter group of the Company as mentioned below pursuant to conversion of 7,00,000 warrants allotted on October 4, 2016, into equal number of equity shares at an exercise price of Rs. 140/- per warrant (including premium):

Sr. No.	Name of Allottees	No. of Equity Shares allotted	Category
1	Garnet International Limited	4,00,000	Non - Promoter (Public)
2	Aavyana Advisors LLP	3,00,000	Non - Promoter (Public)
Total		7,00,000	

Signature



The meeting was duly concluded at 2.10 p.m.

Kindly therefore take a note of above and acknowledge the receipt.

Thanking You,

For Agarwal Industrial Corporation Limited



Name: Rakesh Bhalla

Designation: Vice President – Legal & Company Secretary

