



ARORA FIBRES LIMITED

MANUFACTURERS OF POLYESTER STAPLE FIBRE

GIN NO.: L17119DN1993PLC000054

Corporate Office :
Arora House, 16, Golf Link,
Union Park, Khar (West),
Mumbai - 400 052. India.
Tel. : 2604 1313 (3 Lines)
4290 5000 (10 Lines)
Fax : 91 - 22 - 2649 4657
Email: info@arorafibres.com

20th November, 2015.

To,
The Deputy General Manager,
Department of Corporate Services (DCS),
BSE Limited
P. J. Towers, Dalal Street,
Mumbai - 400 001.

Kind Attn: Mr. Bhushan Mokashi

Dear Sir,

Subject: Outcome of Board Meeting for delisting of Equity Shares from BSE Limited
Ref: Scrip Code 521174; Security ID: ARORAFIB

With reference to above captioned subject matter, we wish to inform you that the Board of Directors of the Company, in their meeting held on today i.e. Friday the 20th November, 2015, has considered and taken on record the Due Diligence Report submitted by Systematix Corporate Services Limited (the "Merchant Banker"), dated 19th November, 2015, in accordance with Regulation 8(1E) of the SEBI (Delisting of Equity Shares) Regulations, 2009, as amended (the "Delisting Regulations").

The Board of Directors has approved the proposed voluntary delisting of equity shares of the Company from BSE Limited as offered by the Acquirer and also decided that the said voluntary delisting proposal be communicated and recommended for approval of the shareholders of the Company through Postal Ballot process as required under the Delisting Regulations. The Acquirer vide letter dated 19th November, 2015 has intimated the "Floor Price" of Rs.10/- (Rupees Ten Only) per equity shares for the proposed Delisting Proposal and the same has been taken on record.

In view of the above, the Board of Directors has:

- (a) Approved the Delisting Proposal in accordance with Regulation 8(1)(a) of the Delisting Regulations;
- (b) In terms of Regulation 8(1B) of Delisting Regulations the Board of Directors hereby certify the following:

Page 1 of 2

- The Company is in compliance with the applicable provisions of securities laws;
 - The Acquirer or promoter or promoter group or their related parties/ entities are in compliance with sub regulation (5) of Regulation 4 of the Delisting Regulation;
 - The delisting is in the interest of the Shareholders
- (c) Consented to seek approval of the shareholders of the Company for the Delisting Proposal by way of Postal Ballot in accordance with Section 110 and all other applicable provisions, if any, of the Companies Act, 2013 (the "Companies Act"), read together with the Companies (Management & Administration) Rules, 2014, including any statutory modification or re-enactment thereof for the time being in force, relating to passing of resolutions by postal ballot (the "Postal Ballot");
- (d) Appointed and authorized Ms. Wilma Lobo, Director of the Company ("Authorized Representative") to be responsible for the entire postal ballot process and to take all steps necessary in connection with the proposed voluntary delisting of the equity shares of the Company including seeking approval of shareholders;
- (e) Appointed CS Sanam Umbargikar, Partner of M/s. DSM & Associates, Company Secretaries, to act as Scrutinizer for conducting the postal ballot process in fair and transparent manner;
- (f) Approved the Calendar of Events for Postal Ballot;
- (g) Approved the closure of Trading Window from 18th November, 2015 to 21st November, 2015 (both days inclusive) as per SEBI (Prohibition of Insider Trading) Regulations, 2015;

Kindly take the above information of outcome of the meeting on your record and kindly acknowledge us the receipt of the same.

Thanking you,

Yours Sincerely

For Arora Fibres Limited


Samruddhi Kambli
Compliance Officer