

ASHOK ALCO-CHEM LIMITED



Regd. Office : Room No. 104, Venkatesh Chambers, 1st Floor, Ghanshyam Talwatkar Marg, Fort, Mumbai - 400 001, **INDIA.**
Tel : 022-61446900/01 CIN : L24110MH1992PLC069615 GSTIN : 27AAACA6876H1ZG
Email : info@ashokalcochem.com Web Site : http://www.ashokalcochem.com

Date: August 14, 2019

To,
The Department of Corporate Services
Bombay Stock Exchange Ltd.
Phiroze Jeejeebhoy Towers,
Dalal Street, Fortm,
Mumbai – 400 001

Dear Sir(s)/ Madam(s),

Sub: Outcome of Board Meeting held on August 14, 2019

Ref: Script Code - 524594

In compliance with the provisions of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR Regulations”), we wish to inform you that the Board of Directors of the Company, due to certain business exigencies reassembled today instant, approved the following transactions:

1. In continuation with our letter dated July 16, 2019, the Board of Directors has considered and approved the draft Asset Purchase Agreement (“the said Agreement”), for sale of Chemical Manufacturing plant along with the Residential Colony situated at Mahad, Maharashtra, to be entered between the Company and M/s Yellowstone Chemicals Private Limited, Mumbai, subject to approval of the shareholders in the ensuing Annual General Meeting and approval(s) from necessary regulatory authorities. The Board authorized Mr. Purab Shah, Executive Director & CEO and / or Mr. Vaize Ahmed Kampli, Chief Financial Officer of the Company to sign and execute the said Asset Purchase Agreement in the best interest of the Company.

The detailed disclosure as required under the SEBI Circular no. CIR/CFD/CMD/4/2015 dated September 9, 2018 will be submitted separately.

2. Approved the alteration in Object Clause of the Memorandum of Association of the Company, subject to approval of the shareholders in the ensuing Annual General Meeting, as below:

(I) Addition of sub-clause (1A) after the existing sub-clause (1) in the Clause III(A) of the Memorandum of Association:

- (1A) To purchase, buy, sell, lease, acquire, hire, rent, hold or exploit mines, mining lease, mining license, mining rights, mining claims and metaliferrous lands and to explore, search, work, exercise, develop, treat, fine and turn to account ores, all sorts of major and minor minerals and all kinds of minerals, mineral extract, processed minerals, mineral derivatives, subsoil minerals, by products and similar other products and to crush, quarry, smelt, calcine, refine, process, dress, preserve, amalgamate, manufacture, manage, manipulate and prepare for market ore, metal and mineral substances of all kinds and to carry on metallurgical operations in all its branches and to trade, import, export, buy, sell and deal in all kinds of minerals and ores.



Since 1992

Plant : Plot No. A-22/2/1, Mahad Industrial Area, Village Kamble, Mahad, Dist. Raigad, Maharashtra, **INDIA.**



(II) To alter the title of Clause III(B) to of the Memorandum Of Association to "MATTERS WHICH ARE NECESSARY FOR FURTHERANCE OF THE OBJECTS SPECIFIED IN CLAUSE III (A) ARE:-";

(III) To delete the clause III(C) i.e. Other Objects containing sub-clause (27) to (38) both inclusive, of the Memorandum of Association.

3. In view of above transactions, the Board approved the revised notice convening the 27th Annual General Meeting of the Company to be held on Saturday, September 28, 2019.

The Board meeting concluded at 6.40 p.m.

You are requested to kindly take the same on record.

Thanking you,
Yours faithfully,

For Ashok Alco-Chem Limited

Seema
Seema Gangwat
Company Secretary & Compliance Officer

