

Date: June 30, 2021

To,
The Manager
Listing Department
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block-G
Bandra Kurla Complex
Bandra East
Mumbai - 400 051

The General Manager
Department of Corporate Services
BSE Limited
Phiroze Jeejeebhoy Towers, Dalal Street
Mumbai - 400 001

Scrip Code: ALICON

Scrip Code: 531147

Dear Sir/Madam,

Re: Qualified institutions placement (“QIP” or “Issue”) of equity shares of face value of ₹ 5 each (the “Equity Shares”) pursuant to the provisions of Chapter VI of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (“SEBI ICDR Regulations”) to Qualified Institutional Buyers (“QIBs”)

Sub: Outcome of the meeting of the Fund Raising Committee – Alicon Castalloy Limited – June 30, 2021

Further to our letter dated June 25, 2021, intimating you about the resolution passed by the Fund Raising Committee in respect of the QIP, we wish to inform you that in respect of the QIP, the Fund Raising Committee of the Company has, at its meeting today i.e. June 30, 2021 *inter alia*, passed the following resolutions:

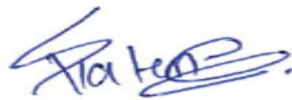
- (i) declaring the closure of issue period for the QIP today, i.e. June 30, 2021;
- (ii) determining and approving the issue price for 14,81,481 Equity Shares to be allotted to eligible QIBs at a price of ₹ 540 per Equity Share, including a premium of ₹ 535 per Equity Share, which takes into account a discount of 3.88% on the floor price amounting to ₹ 21.77 per Equity Share, as permitted in terms of Regulation 176(1) of Chapter VI of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended;
- (iii) Approved and adopted the Placement Document dated June 30, 2021
- (iv) approving and finalizing the confirmation of allocation note (“CAN”) for sending to such QIBs to whom the allocation of Equity Shares pursuant to the QIP, is to be confirmed.

The Committee’s meeting commenced at 7:00PM and the meeting was concluded at 9:30 PM. A certified copy of the resolution passed by the Committee is enclosed for your information and records.

The QIP was opened on June 25, 2021 and the same was intimated to you pursuant to our letter dated June 25, 2021.

We request you to take the above on record pursuant to compliance under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

Thanking you,
Yours faithfully
For Alicon Castalloy Limited



Swapnal Patane
Company Secretary

CERTIFIED TRUE COPY EXTRACT OF THE MINUTES OF THE FUND RAISING COMMITTEE MEETING OF BOARD OF DIRECTORS OF ALICON CASTALLOY LIMITED HELD AT 7:00 PM ON WEDNESDAY, THE JUNE 30, 2021 THROUGH VIDEO CONFERENCING / OTHER AUDIO VISUAL MEANS.

Approval of Issue Closing

“**RESOLVED THAT** pursuant to the powers conferred on this Capital Committee by the Board of Directors in its meeting held on December 2, 2020, the qualified institutions placement of the Company (the “**Issue**”) opened pursuant to the resolution passed by this Fund Raising Committee on June 25, 2021, be and is hereby declared as closed today, i.e., on June 30, 2021.

RESOLVED FURTHER THAT a copy of the above resolution, certified to be true by any of the Directors of the Company or the Company Secretary of the Company, be forwarded to the authorities concerned for necessary action.”

Approval of Pricing and Discount to the Floor Price

“**RESOLVED THAT** in connection with the proposed qualified institutions placement of equity shares of face value of ₹ 5 each (“**Equity Shares**”, and such qualified institutions placement, the “**Issue**”) in accordance with Chapter VI of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the “**SEBI ICDR Regulations**”), and pursuant to applicable provisions of Companies Act, 2013, as amended, the issue price of the Equity Shares to be allotted to eligible qualified institutional buyers (“**QIBs**”) be fixed at ₹ 540 per equity share, i.e., at a premium of ₹ 535 per equity share (“**Issue Price**”), which is at a discount of 3.88% on the Floor Price amounting to ₹ 21.77 per equity share as permitted in terms of Regulation 176(1) of Chapter VI of the SEBI ICDR Regulations and the special resolution of the shareholders of the Company passed by way of Extra – ordinary General Meeting dated December 29, 2020.

RESOLVED FURTHER THAT Mr. S. Rai, Managing Director, Mr. Rajeev Sikand, Group Chief Executive Officer and Mr. Vimal Gupta, Group Chief Financial Officer, Mrs. Swapnal Patane, Company Secretary be and are hereby authorized, severally or jointly, to take such action or to do all deeds, matters and things, including finalizing and executing/ signing such documents including the confirmation of allocation note as may be necessary, proper, desirable or expedient to give effect to the above resolutions, for the issue and allotment of the Equity Shares.

RESOLVED FURTHER THAT a copy of the above resolution, certified to be true by any of the Directors of the Company or the Company Secretary of the Company, be forwarded to the authorities concerned for necessary action.”

Approval of Confirmation of Allocation Note

“**RESOLVED THAT** the form and content of confirmation of allocation note (“**CAN**”) which is circulated to this Fund Raising Committee and initialed by Ms. Swapnal Patane, Company Secretary for the purpose of identification/ placed before this meeting, be and is hereby finalised and approved for sending to such QIBs to whom the allocation of the Equity Shares is to be confirmed.

RESOLVED FURTHER THAT Mr. S. Rai, Managing Director, Mr. Rajeev Sikand, Group Chief Executive Officer and Mr. Vimal Gupta, Group Chief Financial Officer, Mrs. Swapnal Patane, Company Secretary be and are hereby authorized, severally, to take such action or to do all deeds, matters and things, including finalizing and executing/ signing such documents including the CAN as may be necessary, proper, desirable or expedient to give effect to the above resolutions, for the issue and allotment of the Equity Shares.

RESOLVED FURTHER THAT the serially numbered CANs be sent to such eligible qualified institutional buyers to whom the allocation of the Equity Shares is to be confirmed.

RESOLVED FURTHER THAT a copy of the above resolution, certified to be true by any of the Directors of the Company or the Company Secretary of the Company, be forwarded to the authorities concerned for necessary action."

Approval of Placement Document

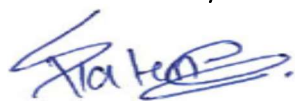
"RESOLVED THAT the placement document dated June 30, 2021 ("**Placement Document**") circulated to this Fund Raising Committee and initialed by Mr. S. Rai for the purpose of identification/ placed before this meeting, in respect of the qualified institutions placement of equity shares of ₹ 5 each of the Company for an aggregate amount not exceeding ₹ 8000 lakhs, to qualified institutional buyers ("**QIBs**"), in terms of Chapter VI of the Securities and Exchange Board of India (Issue of Capital and Disclosure) Regulations, 2018, as amended ("**SEBI ICDR Regulations**"), and Sections 42 and 62 of the Companies Act, 2013 and the rules and regulations thereunder, each as amended, (the "**Issue**"), be and is hereby finalized and approved for filing with the BSE Limited and the National Stock Exchange of India Limited (together the "**Stock Exchanges**"), and any other statutory and regulatory authority, as may be required under applicable laws, subject to such modifications, additions, omissions, corrections, etc., as may be required to be undertaken prior to such filing, and as may be approved by any of Mr. S. Rai, Managing Director, Mr. Rajeev Sikand, Group Chief Executive Officer and Mr. Vimal Gupta, Group Chief Financial Officer, Mrs. Swapnal Patane, Company Secretary acting either severally or jointly, as they, in their absolute discretion, may deem necessary, expedient or appropriate.

RESOLVED FURTHER THAT Mr. S. Rai, Managing Director, Mr. Rajeev Sikand, Group Chief Executive Officer and Mr. Vimal Gupta, Group Chief Financial Officer, Mrs. Swapnal Patane, Company Secretary be and are hereby severally authorised to sign the Placement Document on behalf of the Company, make such confirmations, declaration and any changes on behalf of the Company as may be required in relation to the Placement Document, prior to filing of the Placement Document with the Stock Exchanges, and for filing the Placement Document along with other documents as required under the Companies Act, 2013, as amended ("**Companies Act**"), intimating the Stock Exchanges in relation to the above and making regulatory filings, as required, settle or give instructions and directions for settling any questions, difficulties or doubts that may arise in this regard and to give effect to such changes, alterations, updates, additions, omissions, revisions, variations, amendments, modifications or corrections as may be deemed fit and proper in the best interest of the Company in accordance with the applicable laws and regulations and in consultation with the legal advisors and the book running lead managers appointed for the Issue.

RESOLVED FURTHER THAT Mr. S. Rai, Managing Director, Mr. Rajeev Sikand, Group Chief Executive Officer and Mr. Vimal Gupta, Group Chief Financial Officer, Mrs. Swapnal Patane, Company Secretary, as authorised representatives of the Company, be and are hereby authorized, severally or jointly, to take such action or to do all deeds, matters and things, including finalizing and executing/ signing such documentation and undertakings as may be necessary, proper, desirable, appropriate or expedient to give effect to the above resolutions, issuance of confirmation of allocation notes to investors identified for allotment and the filing of necessary returns, for the issue and allotment of the equity shares of the Company.

RESOLVED FURTHER THAT a copy of the above resolution, certified to be true by any of the Directors of the Company or the Company Secretary of the Company, be forwarded to the authorities concerned for necessary action."

For Alicon Castalloy Limited



Swapnal Patane
Company Secretary