



March 15, 2024

To Manager (CRD) BSE Ltd. (BSE) P.J. Towers, Dalal Street, Mumbai 400 001 Ref: Scrip Code - 516064	To Manager (CRD) National Stock Exchange of India Ltd. (NSE) Exchange Plaza, Bandra Kurla Complex Bandra (E), Mumbai - 400051 Ref: Scrip Code - ARROWGREEN
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Sub: Outcome of the Board Meetings held on March 15, 2024

Dear Sir,

With reference to above, we hereby submit/ inform that:

The Board of Directors at its Meeting held today i.e. on March 15, 2024 at 3:00 PM and concluded at 3:30 PM, has approved below:

Approved acceptance of conversion of loan given to Avery Pharmaceuticals Private Limited (Wholly Owned Subsidiary Company) into Equity Shares

The Company had given an unsecured loan of Rs.27,20,00,000/- (Rupees Twenty-Seven Crores Twenty Lacs only) as on 29th Feb 2024 to M/s Avery Pharmaceuticals Private Limited (Wholly Owned Subsidiary Company) of Arrow Greentech Limited and the same carries an option of conversion into Equity Shares of M/s. Avery Pharmaceuticals Private Limited (Wholly Owned Subsidiary Company). On recommendation of Audit Committee, the Board of Directors at its meeting held on today, 15th March 2024 approved to convert the loan amounting Rs.36,13,81,000/- (including principal & interest) into Equity Shares of M/s. Avery Pharmaceuticals Private Limited (Wholly Owned Subsidiary Company) and accordingly 4,64,500 numbers of Equity Shares at the issue price of Rs. 778/- (Rupees Seven Hundred Seventy-Eight only) each which is not less than the fair market value as per the valuation report obtained from the registered valuer, consisting face value of Rs.10/- (Rupees Ten Only) each and premium of Rs.768/- (Rupees Seven Hundred Sixty Eight only) each will be allotted and issued by M/s. Avery Pharmaceuticals Private Limited (Wholly Owned Subsidiary Company) to M/s Arrow Greentech Limited against conversion of outstanding loan.

This is for your information and records.

Thanking you,

Yours faithfully,

For **Arrow Greentech Limited**



Company Secretary

ARROW GREENTECH LTD

CIN No.: L21010MH1992PLC069281

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