

AI CHAMPDANY INDUSTRIES LIMITED

(A TRADING HOUSE, recognised by Govt. of India) (Established in 1873)

Pioneer Weaves & Spinners of Natural & Synthetic blended Fabrics & Yarns

CIN : L51909WB1917PLC002767

REGD. OFFICE :

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Date: 23.12.2019

The Manager
Dept. of Corporate Services
BSE Ltd.
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai – 400 001
Scrip Code : 532806

Dear Sir(s),

Re: Outcome of Board Meeting held on 23.12.2019.

Pursuant to **Regulation 30** of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of the company at their meeting held today i.e. 23.12.2019, inter-alia considered and approved the following business:-

1. Mr. Damodardas Jerambhai Wadhwa, Non-Executive-Non Independent Director has been appointed as chairman of board of directors in place of Mr. Giridhan Goswami, Non-Executive - Independent Director
2. Reclassification of Authorized Share Capital and Consequent Alteration of Memorandum of Association
3. Issue of Redeemable Preference Shares on preferential basis to the Promoter Group Companies
4. Increase in the borrowing powers of the Company upto a limit of Rs. 150 Crore (Rupees One Hundred Fifty Crore Only) under Section 180 (1) (c) of the Companies Act, 2013.

The meeting of the Board of Director commenced at 03.00 p.m. and concluded at 6.30 p.m.

Thanking you,

Yours faithfully,

For AI Champdany Industries Ltd.

Pinku Sircar
Company Secretary

