

June 09, 2022

To,

BSE Limited Corporate Relationship Department P.J. Towers, Dalal Street, Mumbai - 400 001 Scrip Code – 531921	National Stock Exchange of India Limited ‘Exchange Plaza’ C-1, Block G, Bandra Kurla Complex, Bandra (E), Mumbai - 400 051 Symbol: AGARIND; Series: EQ
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Sub: Outcome of the Board Meeting held on June 09, 2022

Dear Sir,

We are pleased to inform that the Board of Directors of the Company at its meeting held today i.e. June 09, 2022, has *inter-alia*:

1. Considered and approved allotment of 12,49,000 Equity Shares of face value of Rs. 10/- each to the Promoters' Group, upon exercise of conversion of 12,49,000 convertible warrants into equal number of Equity Shares at a price of Rs. 105.20/- per share (including premium of Rs.95.20 /- per equity share) on receipt of Rs. 78.90 per warrant - being 75% of the balance warrant issue price of Rs 105.20 per warrant, which were allotted in terms of Shareholders' Special Resolution dated February 10, 2021 and pursuant to the Board Resolution dated April 09, 2021, in accordance with Chapter V (Preferential Issue) of SEBI (ICDR) Regulations, 2015, as amended.

Please note that consequent to the allotment of said Equity Shares, the total Subscribed and Paid up Capital of the Company has increased from 1,32,08,789 Equity Shares of Rs. 10 each to 1,44,57,789 Equity Shares of Rs. 10/- each aggregating to Rs.14,45,77,890/-. The Equity shares allotted as aforesaid shall rank *pari passu* with the existing Equity shares of the Company in all respects, including with respect to dividend and voting powers.



Registered Office : "Eastern Court", 201/202, Plot No.12, V.N. Purav Marg, S. T. Road, Chembur, Mumbai - 400 071.

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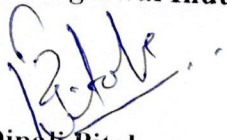
2. The Board also considered, approved and took on record other items of the Agenda of the aforesaid Board Meeting

Meeting commenced at 11.00 A.M. and concluded at 12.00 P.M.

This is for your kind information and records.

Thanking You,

For Agarwal Industrial Corporation Limited



Dipali Pitale
Company Secretary & Compliance Officer

