

Date: June 25, 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 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 (the "QIP")

Sub: Outcome of the meeting of the Capital Committee

We wish to inform you that pursuant to the approval of the board of directors of the Company at its meeting held on December 2, 2020 and approval of the shareholders of the Company by way of a resolution passed on December 29, 2020, the Capital Committee of the Company, in its meeting held today has *inter alia* considered and approved the following:

- (i) approval and adoption of the preliminary placement document dated June 25, 2021, and the application form, in connection with the QIP; and
- (ii) authorizing the opening of the QIP today, i.e. on June 25, 2021.

We further wish to inform you that the 'Relevant Date' for the purpose of the QIP, in terms of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the "SEBI ICDR Regulations") is June 25, 2021 and accordingly the floor price in respect of the QIP, based on the pricing formula as prescribed under Regulation 176(1) of the SEBI ICDR Regulations is ₹ 561.77/- per Equity Share. Pursuant to Regulation 176(1) of the SEBI ICDR Regulations, the Company may, at its discretion, offer a discount of not more than 5% (five percent) on the floor price so calculated for the QIP.

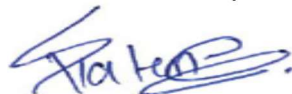
The Capital Committee's meeting commenced at 8:15pm and the meeting was concluded at 8:45pm. A certified copy of the resolution passed by the Committee authorizing the opening of the QIP and fixing the floor price and the relevant date is enclosed for your information and records.

Further, in accordance with the provisions of SEBI (Prohibition of Insider Trading) Regulations 2015, the "Trading Window" for dealing in Equity Shares of the Company has kept closed for Directors/Officers and Designated Employees from Friday, June 25, 2021 till closure of the Qualified Institutional Placement Issue (both days inclusive).

Thanking you,

Yours faithfully

For Alicon Castalloy Limited



Swapnal Patane
Company Secretary

CERTIFIED TRUE COPY EXTRACT OF THE MINUTES OF THE CAPITAL COMMITTEE MEETING OF BOARD OF DIRECTORS OF ALICON CASTALLOY LIMITED HELD ON FRIDAY, THE JUNE 25, 2021 THROUGH VIDEO CONFERENCING / OTHER AUDIO VISUAL MEANS.

“RESOLVED THAT pursuant to the resolution passed by the Board of Directors of the Company at its meeting held on December 02, 2020 and the resolution passed by the shareholders of the Company in the extraordinary general meeting held on December 29, 2020 under Sections 42 and 62(1)(c) and other applicable provisions of the Companies Act, 2013 (“Companies Act”) and the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the “SEBI ICDR Regulations”), each as amended, the issue of equity shares of face value of ₹ 5 each of the Company (the “Equity Shares”) to eligible qualified institutional buyers (“QIBs”) under Chapter VI of the SEBI ICDR Regulations and Section 42 and any other applicable provisions of the Companies Act read with Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014, as amended, and the provisions of all other applicable laws, rules, regulations, guidelines, circulars and notifications, each as amended for an aggregate amount of Rs. 80 Crores (Eighty Crores) (the “Issue”) be opened today, i.e. June 25, 2021.

RESOLVED FURTHER THAT that the ‘Relevant Date’ for the purpose of the QIP, in terms of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the “SEBI ICDR Regulations”) is June 25, 2021 and accordingly the floor price in respect of the QIP, based on the pricing formula as prescribed under Regulation 176(1) of the SEBI ICDR Regulations is ₹ 561.77/- per Equity Share. Pursuant to Regulation 176(1) of the SEBI ICDR Regulations, the Company may, at its discretion, offer a discount of not more than 5% (five percent) on the floor price so calculated for the QIP.

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**