

April 29, 2017

The Manager
Corporate Relationship Dept.
BSE Limited
Jijibhoy Tower, Dalal St.
Mumbai 400 001

The Manager
National Stock Exchange of
India Ltd.
Bankdra-Kurla Complex
Bandra (East)
Mumbai

Dear Sir,

Ref: BSE Scrip Code 531147; NSE Scrip Code ALICON
Sub: Outcome of the Board Meeting

This is to inform you that the Board of Directors in its meeting held today, 29th April, 2017 had transacted the following:

- 1) Has recommended a dividend of Rs.4.25 per Equity Share of Rs.5/- each (85%) for the financial year 2016-17;
- 2) Has granted 60,000 (Sixty thousand) stock options under the Company's ESOP Scheme – 2015; and
- 3) Has approved subject to approval of the shareholders of the Company the stock options scheme namely Alicon Employees Stock Options Scheme-2017 under which 6,75,000 (Six Lakh seventy five thousand) options would be granted.

The meeting had commenced at 11.30 a.m. and concluded at 4.30 p.m.

Please acknowledge receipt.

Thanking you,

Yours faithfully,
For ALICON CASTALLOY LTD.



(S. Rai)
Managing Director
DIN : 00050950