AGARWAL GROUP

AGARWAL INDUSTRIAL CORPORATION LIMITED

Petrochemicals (Manufacturers & Traders of Bitumen & Bituminous Products) • Logistics for Bitumen & LPG • Wind Mills.

CIN NO.: L99999MH1995PLC084618

March 22, 2019

To,

Scrip Code: 531921 BSE Limited, Department of Corporate Services, 1st Floor, P. J. Towers, Dalal Street, Fort, Mumbai - 400 001	Symbol :AGARIND Series : EQ National Stock Exchange of India Limited, Listing Department, Exchange Plaza, Bandra-Kurla Complex, Bandra (East), Mumbai - 400 051

Sub: Announcement pursuant to Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015

Agarwal Industrial Corporation Limited (AICL) is pleased to announce setting up of its Wholly Owned Subsidiary (WOS) in Ras AI Khaimah Economic Zone (RAKEZ) in United Arab Emirates (UAE) for undertaking various ship/vessel /ocean related activities, importing, trading and re-exporting of goods and products as per License granted by the authorities of RAKEZ, UAE, subject to the relevant provisions of Foreign Exchange Management Act, 1999 and as per various circulars/ notifications issued by the Reserve Bank of India with regard to Overseas Direct Investment (ODI) from time to time, Companies Act, 2013 and rules made there under, SEBI Regulations and other applicable laws, if any. The proposed WOS is expected to be fully operational in the first quarter of F.Y. 2019-20.

This is for your kind information and records.

For Agarwal Industrial Corporation Limited

Lalit Agarwal
Whole Time Director
DIN: 01335107

Agarwal Industrial Corp. Ltd. AGARWAL GROUP

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