Gujarat Raffia Industries Limited

CIN: L17110GJ1984PLC007124

Regd. Off: Plot No. 455, Santej-Vadasar Road,Village: Santej Taluka: Kalol - 382721
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Date: 20.12.2018

To,
The General Manager
Department of Corporate Services,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400 001
Scrip Code: 523836

To,
The Manager,
Listing Department
National Stock Exchange of India Ltd.,
Exchage Plaza, Bandra-kurla Complex,
Bandra (E), Mumbai – 400 051
NSE Symbol: GUJRAFFIA

Sub: Outcome of Board Meeting

Dear Sir/ Madam,

This is in reference to our earlier letter dated 17.12.2018, this is to inform you that the Board of Directors of the Company at its meeting held today, i.e., 20.12.2018, Thursday, have considered & approved

1. the allotment of 409725 equity shares of face value of Rs. 10/- each at a price of Rs. 35/- per equity share (including a premium of Rs. 25/- per equity share) on preferential basis to M/s. Bengal Business LLP and M/s. Asian Gases Limited, the constituents of the Promoters/ Promoter Group of the Company, as detailed below, in lieu of conversion of outstanding loan from them in compliance with Chapter V of the Securities & Exchange Board of India (Issue of Capital & Disclosure Requirements) Regulations, 2018 read in continuation with the repealed Chapter VII of the Securities & Exchange Board of India (Issue of Capital & Disclosure Requirements) Regulations, 2009.

Name of the Allottees	Amount of unsecured loans adjusted against issue of equity shares (Rs. In Lakhs)	No. of Securities allotted
Bengal Business LLP	73.40	209725
Asian Gases Limited	70.00	200000
TOTAL	**143.40**	**409725**

2. Appointment of Ramaaknat Pandey as chief financial officer of the company w.e.f. 20.12.2018.

3. Notice for Convening Extra Ordinary general meeting of the company on 17.01.2019.

The board meeting commenced at 11:00 a.m. and concluded at 12:45 p.m.

This is for your record.

Thanking you,

Yours sincerely,
For Gujarat Raffia Industries Limited

Hardik Patel
Company Secretary

GUJARAT RAFFIA INDUSTRIES LIMITED ★ AHMEDABAD

Cc:
To,
M/s. Link Intime India Pvt. Ltd.
Ahmedabad Branch, 5th Floor, 506- 508, Amarnath Business,
Centre- 1, Near St. Xavier`s College, Corner, Off C G Road,
Ellisbridge, Ahmedabad- 380006