MANDHANA

a whirlpool of ideas!

CIN : L17120MH1984PLC033553

Registered Office : Plot No. C-3, M.I.D.C., Tarapur Industrial, Area Boisar - 401 506.

6th August, 2019

To,
BSE Limited,
Listing Department,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400001

To,
National Stock Exchange of India Limited
Listing Department,
Exchange Plaza, Plot No. C-1, G Block,
Bandra Kurla Complex,
Bandra (East), Mumbai - 400051

Dear Sir / Madam,

Sub: Outcome of the Management Committee Meeting held on 06th August, 2019

Ref: BSE- 533204; NSE - MIL

Pursuant to the powers given by the Board of Directors of the Company at its Meeting held on 31st January, 2019 to the Management Committee, to consider all such acts as may be necessary in relation to implementation of Resolution Plan including raising of funds through External Commercial Borrowings, we would like to inform that the Management Committee has, in its meeting held today i.e. 6th August, 2019 inter-alia:

1. Approved raising funds aggregating upto Rs. 150 Crore by way of External Commercial Borrowing ("ECB").

Please note that the aforesaid ECB is being undertaken pursuant to the Resolution Plan as approved by the Hon'ble National Company Law Tribunal, Mumbai Bench ('approved Resolution Plan') vide its Order dated 30th November, 2018.

Further, pursuant to the Section 31(1) of the Insolvency and Bankruptcy Code, 2016 (as amended), the Resolution Plan shall be binding on the shareholders and stakeholders of the Company. Therefore, the approval of the shareholders of the Company is not required for aforesaid raising of funds through ECB.

This intimation is made under Regulation 30 read with Para A of Part - A of Schedule III of the Listing Regulations. You are requested to take the same on your records and oblige.

Thanking you,
for **MANDHANA INDUSTRIES LIMITED**

PIYUSH DOSHI
Managing Director
DIN: 07597924

205 to 214, Peninsula Centre
MANDHANA INDUSTRIES LTD.
S.S. Rao Road, Parel, Mumbai-12