



PENNAR INDUSTRIES LIMITED



Dated: 20th March, 2018

Place: Hyderabad

BSE Limited PhirozeJeejeebhoy Towers Dalal Street, Fort Mumbai-400 001 K.A.: Ms. Ishwari Vaidya	The National Stock Exchange of India Limited BandraKurla Complex Bandra East Mumbai - 400 051 K.A.: Ms. Snehal
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Dear Sirs/Madam,

Sub : Outcome of Executive Finance Committee Meeting - reg.

Ref: BSE Scrip code: 513228 / NSE Symbol: PENIND

With reference to the subject cited above, Pennar Industries Limited will form a Special Purpose Vehicle (SPV) with Enertech Engineering Private Limited to execute Defence sector orders. The proposed SPV's products include Mobile Shelters, Nuclear Hardened NBC protected shelters e.t.c. Pennar will hold 51% in the proposed SPV and Enertech will hold 49%. Neither Pennar Industries nor any of its stakeholders have any fiduciary relationship or any other conflicts of interest with Enertech Engineering or the shareholders of Enertech Engineering.

We further inform you the Executive Finance Committee meeting held on 20th March, 2018 considered and approved to incorporate a subsidiary of the company and authorise Mr. Aditya Rao, Vice-Chairman & Managing Director and Mr. Manoj C, Head-Corporate Planning to sign all the incorporation documents, including issue of power of attorney, relating to the Special Purpose Vehicle and to do all acts, things necessary for incorporation of the company.

The aforesaid information is for your records.

Thanking you,

Yours faithfully,

for Pennar Industries Limited

Mirza Mohammed Ali Baig
Company Secretary & Compliance Officer
ACS No. 29058



Manufacturers of Cold Roll Formed Sections, Sheet Metal Pressed, Fabricated & Machined Components, Precision Electric Resistance Welded Tubes, Cold Drawn electric resistance Welded Tubes, and Fabricated Components & Structures. Design Development, Manufacture of Hydraulic Cylinders

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