

Ref: VEL/18-19/145

12th March, 2019

BSE LIMITED P. J. TOWERS, DALAL STREET, MUMBAI - 400 001 SCRIP CODE 532389	NATIONAL STOCK EXCHANGE OF INDIA LIMITED Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051 VALECHENG
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Dear Sirs,

Sub: Outcome of the Board Meeting held on 11th March, 2019

Ref: Regulation 50 of the SEBI (LODR) Regulations, 2015

Our letter VEL/18-19/136 dated 11th February, 2019

Our letter VEL/18-19/142 dated 02nd March, 2019

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 we would like to inform you that the Board of Directors of the Company at their meeting held on **11th March, 2019** considered and approved the following:

1. Unanimously approved the issue of Unsecured Non-Convertible Debentures of the Face Value of Rs. 100/- each to the Fixed Deposit holders in lieu of the Fixed Deposit placed by them with the Company carrying the interest rate as the same interest rate at which the Fixed Deposit accepted by the company, ranging from 8%-12.5% for a period of 5 years with a call option to the company to pay earlier.

The above proposal will be subject to the approval of the regulatory authorities viz, the Ministry of Corporate Affairs, SEBI and the concerned Fixed Deposit holders by way of e-voting or Ballot as may be required pursuant to Section 230-232 of the Companies Act, 2013 and such other approval, sanctions and consent as may be required in the aforesaid matters.

2. Due to the pre-occupation and personal reasons, Mr. Jagdish K. Valecha will step down as Managing Director w.e.f. 11.03.2019.

However, the said Mr. Jagdish Valecha will continue as Non-Executive Vice Chairman & Director



3. Mr. Tarun Dutta and Mr. Dinesh H. Valecha were appointed as Additional Director w.e.f. 19th July, 2018 and 01st August, 2018 respectively.

Pursuant to Section 161 of the Companies Act, 2013, they cease to hold the office of Director w.e.f. 29th September, 2018

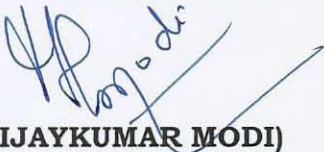
The Board meeting commenced at 12:30 p.m. and concluded at 03:00 p.m.

This is for your information

Thanking you,

Yours faithfully

For VALECHA ENGINEERING LIMITED


(VIJAYKUMAR MODI)
Company Secretary & Legal

