

June 26, 2017

To,
The Department of Corporate Services,
BSE Limited
P J Towers,
Dalal Street, Fort
Mumbai – 400001

To,
National Stock Exchange of India Ltd.
Exchange Plaza,
Bandra – Kurla Complex,
Bandra (East), Mumbai 400 051

BSE: Security Code: 504008(Equity)

NSE: EMCO

Sub: Outcome of the Board Meeting

Dear Sir,

Pursuant to provisions of Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, this is to inform you that the Board of Directors of the Company at its meeting held today i.e. June 26, 2017, has *inter-alia*, considered and approved the following matters:

- 1) Increase in Authorized Share Capital of the Company, from the existing Rs. 20 Crore comprising Rs. 15 Crore Equity share capital and Rs. 5 Crore Cumulative Redeemable Preference Shares capital, to Rs. 75 Crore comprising Rs. 70 Crore Equity share capital and Rs. 5 Crore Cumulative Redeemable Preference Shares capital, by adding new Rs. 55 Crore Equity Share capital, subject to approval of shareholders.
- 2) Alteration to the capital clause of the Memorandum of Association of the Company Consequent to the increase in authorized share capital, subject to approval of shareholders.
- 3) Raising of funds up to an aggregate amount not exceeding Rs. 225 Crore (Rupees Two Hundred Twenty Five Crore Only) by way of issue of equity shares of the Company in one or more tranches by way offering to existing equity shareholders on a Right basis ("**Rights Issue**"), Qualified Institutions Placement ("**Qualified Institutional Placement**" or "**QIP**") and/or on preferential allotment basis, an issue of GDRs, ADRs, FCCBs, FCEBs and any other Securities in one or more combination thereof in accordance with the applicable provisions of the Companies Act, 2013, as amended, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended, and other applicable laws , subject to receipt of necessary approvals from Shareholders, statutory, regulatory and other authorities, as applicable.



- 4) Issue of equity shares up to an aggregate amount not exceeding Rs. 75 crores (Rupees Seventy Five Crore only), subject to receipt of necessary approvals from Shareholders, statutory, regulatory and other authorities, as applicable, by way of an issue of equity shares of the Company to lenders pursuant to conversion of existing loans of the Company.
- 5) Issue of Optionally Convertible Debentures or any other mode of securities up to an aggregate amount not exceeding Rs. 300 crores (Rupees Three Hundred Crore only), subject to receipt of necessary approvals from Shareholders, statutory, regulatory and other authorities, as applicable, to lenders pursuant to conversion of existing loans of the Company.
- 6) Approval for availing loan with an option to convert into Equity Shares of the Company in furtherance of the proposed refinancing of the existing debt of the Company in terms of the Scheme for sustainable structuring of stressed assets (circular number RBI/2015-16/422 dated June 13, 2016).
- 7) To convene an Extra-Ordinary General Meeting of the members of the Company on Tuesday, 1st August, 2017, at 11:30 a.m. at the registered office of the Company, to obtain shareholders' approval for the above proposed matters.
- 8) Constitution of "**ISSUE AND ALLOTMENT COMMITTEE**" of Directors of the Company, and authorizing such committee to determine and do all matters, acts and things in connection with issue and allotment of securities of the Company, as and when required for the above purposes.

We will be sending you Notice of Extra Ordinary General Meeting along with necessary Explanatory Statement in due course.

The meeting of Board of Directors commenced at 5:30 p.m. and concluded at 8:10 p.m.

Kindly take note of the same.

Thanking you,

Yours faithfully,

For EMCO LIMITED



Ganesh Tawari

Company Secretary & Compliance Officer

