



## **GILLANDERS ARBUTHNOT & CO. LTD**

## Outcome of Board Meeting - 29.12.2015

The Board of Directors of the Company at their meeting held today i.e. 29<sup>th</sup> December, 2015 has decided / approved the following :-

- 1. To increase the Authorized Share Capital of the Company from Rs.44,00,00,000/- to Rs.74,00,00,000/- divided into 4,20,00,000 Ordinary Shares of Rs.10/- each and 32,00,000 Preference Shares of Rs.100/- each.
- 2. To alter Article 4 of the Articles of Association to give effect to the aforesaid increase in Authorized Share Capital.
- 3. To infuse capital in the Company of an amount not exceeding Rs.30 Crores, in one or more tranches, by issue of 7.75% Cumulative Redeemable Preference Shares of Rs.100/- each on private placement basis to the Promoter(s)/Promoter Group Company(ies).
- 4. To seek approval of the Members on the matters stated in point no.1, 2 & 3 above, through Postal Ballot, pursuant to Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management & Administration) rules, 2014.

This is for your information and record.

Yours faithfully,

For Gillanders Arbuthnot & Co. Ltd.

Company secretary

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