



**Admin. Office & Works :**  
Chandigarh - Ludhiana National Highway, Khamanon-141 801, Punjab, India.  
Tel. : 01628-661800, 97809-10117/118 Fax : 91-1628-661805  
E-mail : corporate@lakshmienergy.in  
CIN: L00000CH1990PLC010573

March 16, 2016

To

**Listing Department**  
**National Stock Exchange of India Ltd**  
Exchange Plaza, Bandra Kurla Complex,  
Bandra (East), Mumbai-400051

**NSE Symbol: LAKSHMIEFL**

**Department of Corporate Services**  
**Bombay Stock Exchange Ltd.**  
Phiroze Jeejeebhoy Towers, Dalal Street,  
Mumbai-400 001

**BSE Code: 519570**

### **Sub: Outcome of Board Meeting**

Sirs,

This is to intimate that the Board of Directors of the company in its meeting held today, i.e March 16, 2016, considered the matter relating to issuance/ allotment of convertible warrants, on preferential basis, to the persons/entities belonging to the Promoter Group category as per the Special Resolution passed in the Extraordinary General Meeting held on February 10, 2016.

The proposed allottees intended to have allotment of securities made within 15 working days from the date of general meeting approving such preferential issue (excluding the time taken for obtaining the regulatory approvals). However, it was pointed out in the Board Meeting that Regulation 74(2) of Chapter VII of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 provides the time limit of 15 days, which includes all working as well as non working days. After detailed discussion and seeking legal consultation on this matter, the Board was of the view that the time limit under Regulation 74(2) has expired because the time limit is of 15 days only and not 15 working days and accordingly, the Board decided not to issue the aforesaid convertible warrants and to complete the formalities afresh for the issuance of convertible warrants to Promoters Group as per SEBI guidelines.

It was informed to the Board that the Promoter Group intends to subscribe convertible warrants as per SEBI guidelines at the issue price, which shall not be less than the price as determined pursuant to the SEBI (ICDR) Regulation, 2009 or Rs. 17.50 (being the issue price proposed for the earlier preferential issue), whichever is higher.



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The Board agreed, in principle, to the aforesaid proposal. The meeting was adjourned till March 28, 2016 to consider and approve the proposal and to take other necessary steps in the matter including to take member's approval in the matter.

This is for your information and record please.

Thanking You,

Yours faithfully,  
For **LAKSHMI ENERGY AND FOODS LIMITED**

  
**Balbir Singh Uppal**  
Chairman & Managing Director

