



Lakshmi
Energy and Foods Limited
Formerly Lakshmi Overseas Industries Limited

Registered / Corporate Office :
S.C.O. 18-19, 1st Floor, Sector 9-D, Madhya Marg, Chandigarh-160 017. India.
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E-mail : corporate@lakshmi group.in
CIN: L00000CH1990PLC010573

May 17, 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,

Please take note that the Board of Directors of the company at its meeting held on today i.e **17th May, 2016**, inter alia, has transacted the following matters:

1. Allotted 71,40,000 convertible warrants, on preferential basis, to M/s Ganeshay Overseas Industries Limited, Promoters' Group entity, at an exercise price of Rs.17.50 per underlying equity share of the face value of Rs.2 each, in terms of the in-principle approvals given by BSE and NSE. As per SEBI (ICDR) Regulations, 25% upfront amount has already been received by the company from the allottee.
2. Board discussed and considered the hiving-off the 'Power Division' of the Company into a separate subsidiary company. Modalities for the hiving off were explained and the Board required further time to seek opinions from the various professionals in respect of associated legal and taxation matters. After detailed discussion, the Board concluded that a new date of meeting will be notified for the finalisation of the modus operandi for the hiving-off power division of the company.

This is for your information and record please.

Thanking You,

Yours faithfully,

For **LAKSHMI ENERGY AND FOODS LIMITED**

Balbir Singh Uppal
Chairman & Managing Director