



NEELAMALAI AGRO INDUSTRIES LIMITED

(Registered Office : Katary Estate, Katary P.O., Coonoor, Nilgiris District - 643213, TamilNadu)
Post Box No. 4260, Panampilly Nagar P.O., Ernakulam - 682 036, Kerala
Tele : (0484) 2315312 Fax : (0484) 2312541
Corporate Identity Number (CIN): L01117TZ1943PLC000117
E-Mail : secneelamalai@avtplantations.co.in
Website : www.neelamalaiagro.com

January 21, 2021

Department of Corporate Service (DCS-CRD),
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai – 400 001.
Ref: SCRIP CODE: 508670

Sub.: Outcome of Board Meeting in pursuance of Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("LODR Regulations")

Ref: Stock Code: 508670.

As informed to you vide our letter dated **January 18, 2021** pursuant to Regulation 29 of the LODR Regulations, the Board of Directors in their Meeting held today, **January 21, 2021** *inter alia* have discussed the following: -

1. The Board has approved the buyback of upto **25,350** (Twenty-Five Thousand Three Hundred Fifty) Equity Shares of the Company (the "**Equity Shares**") of the face value of Rs. 10 each constituting **4.04%** of the fully paid-up Equity Share capital of the Company at a price of Rs. 1,600 per Equity Share aggregating to Rs. **4,05,60,000** (Rupees Four Crores Five Lacs Sixty Thousand only) representing **9.99%** and **2.45%** of the fully paid-up Equity Share capital and free reserves as per the audited financial statements of the Company for the financial year ended March 31, 2020, on standalone and consolidated basis, respectively through the "Tender Offer" route as prescribed under the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018, as amended (the "**Buyback Regulations**") on a proportionate basis from the shareholders as on the record date (*to be decided later*), subject to regulatory compliances required under applicable laws ("**Buyback Offer**");
2. The Board noted the intention of both the Promoters of the Company to not participate in the proposed Buyback Offer;
3. Constituted a 'Buyback Committee' comprising of Mr. **Ajit Thomas**, Mr. **F.S.Mohan Eddy** and Mr. **S.Ganesan**. The aforesaid committee is authorized to take all necessary actions for executing the activities relating to the Buyback Offer;
4. Appointed Saffron Capital Advisors Private Limited, a SEBI registered Category I Merchant Banker as 'Sole Manager' to the Buyback Offer.
5. Mrs. Shanthi Thomas has been re-appointed as Executive Director of the company w.e.f 05th February 2021 to 30th June 2024, subject to approval of the shareholders.



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6. Mr. F.S. Mohan Eddy has been re-appointed as an Independent Director of the company w.e.f 28th January 2021 to 31st March 2024, subject to approval of the shareholders.
7. The meeting of the Board of Directors concluded at 12.05 P.M.

We request you to kindly take note of the same.

Thanking You,

Yours Faithfully,
For Neelamalai Agro Industries Ltd.


S. Lakshmi Narasimhan
Company Secretary & Compliance Officer
Membership Number: A35541

