

Dt: 12.1.2018

**The Secretary**  
**Listing Department**  
**BSE Ltd.**  
**P. J. Towers, Dalal Street**  
**Mumbai – 400 001.**

**The Secretary**  
**The Calcutta Stock Exchange**  
**Ltd.,**  
**7, Lyons Range**  
**Kolkata – 700 001.**

Dear Sir,

**Sub: Outcome of the Board Meeting held on Friday, 12<sup>th</sup> January, 2018**

This is to inform you that the Board of Directors of the Company at its meeting held today have in principally approved the following matters.

1. Increasing the authorized share capital of the company from the existing capital of Rs. 7,00,00,000/- (Rupees Seven Crore only) divided into 70,00,000 (Seventy Lakhs) Equity Shares of Rs.10/- (Rupees Ten) each to Rs. 10,00,00,000/- (Rupees Ten Crore only) divided into 1,00,00,000 (One Crore) Equity Shares of Rs. 10/- (Rupees Ten) each by creation of additional Rs. 3,00,00,000/- (Rupees Three Crore only) divided into 30,00,000 (Thirty Lakhs) Equity Shares of Rs. 10/- (Rupees Ten) each ranking pari passu in all respect
2. Increasing the limits for creation of mortgage/charge/hypothecation from its existing limit of Rs. 65 Crore (Rupees Sixty Five Crore) to Rs. 100 Crore (Rupees One hundred Crore only).
3. Increasing the borrowing power of the company from its existing limit of Rs. 65 Crore (Rs Sixty Five Crore only) to Rs. 100 Crore (Rs One hundred Crore only).
4. Authorizing Mr. P. P. Bhargal, Managing Director and Mr. Subash Chandra, J. Managing Director to decide on the expansion of the present capacity, explore other business opportunities and option of raising the funds through bonds and other funding options.
5. Appointment of Mr. Chaitan Mahapatra as Additional Director of the Company.

Thanking you

Yours faithfully,  
For Carnation Industries Ltd.

  
P. P. Bhargal  
Managing Director