



IS/ISO 9001 - 2000

APM INDUSTRIES LIMITED

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APMIL/ 323

March 20, 2017

The Manager (Listing)
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai - 400 001

Dear Sir,

Ref: **Stock Code 523537**

Sub: **Outcome of the Board Meeting held today i.e. March 20, 2017 – Demerger of Finance & investment business**

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015, and other applicable provisions, if any, this is to inform you that the meeting of the Board of Directors of the Company was held today i.e. **March 20, 2017**, commenced at **11.30 A.M.** and concluded at **12.15 P.M.** and the Board, inter-alia, had considered and approved the following:

1. Demerger/hiving-off of the finance and investment business and assets of the Company to its wholly owned subsidiary **APM Finvest Limited**, through a scheme of arrangement to be framed in terms of Section 230 to 232 of the Companies act, 2013 and other applicable laws.

The Company has recently formed APM Finvest Limited as a wholly owned subsidiary ('WOS') to carry on finance and investment business and has obtained the license from Reserve Bank of India to act as Non-banking Finance Company ('NBFC'). The Board considered that over the period the Company has accumulated substantial amount of financial assets which is being managed by the Company as an internal business unit. The Board considered that as the Company has formed a Wholly Owned Subsidiary with the object of carrying on Non-banking finance business, it would be expedient to hive-off the finance and investment business and assets of the Company to this WOS and run it as an independent business.

2. Shri R K Rajgarhia, Chairman or Shri Hari Ram Sharma, Managing Director of the company, severally authorised to take necessary steps and to engage valuer, merchant banker, legal advisors etc. as may be required for formulation of the scheme of demerger and other necessary documents for the consideration of the Board.

Kindly place the above information on records.

Thanking you,



Yours faithfully,
For **APM INDUSTRIES LIMITED**

R-K

R K RAJGARHIA
CHAIRMAN