



# LKP Finance Ltd.

Regd. Off.: 112 - A / 203, Embassy Centre, Nariman Point, Mumbai - 400 021,  
Tel.: 4002 4785 / 86 • Fax : 2287 4787 • Website : www.lkpsec.com  
CIN : L65990MH1984PLC032831

May 14, 2018

To  
Dy. General Manager  
Dept. of Corporate Services  
B S E Limited  
P. J. Towers,  
Dalal Street, Fort,  
Mumbai 400 001

Dear Sir,

**Scrip Code: 507912**

**Sub: Outcome of Board Meeting held on May 14, 2018**

**Ref: Disclosure under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, ("Listing Regulations") read with the Securities and Exchange Board of India ("SEBI") circular dated September 9, 2015, bearing reference no. CIR/CFD/CMD/4/2015 ("Disclosure Circular").**

At the meeting of the Board of Directors of the Company held today, May 14, 2018 in Mumbai, the Board has considered and approved the following:

1. To become party to the share purchase agreement ("**SPA**") being executed by Dakshin Mercantile Private Limited ("**Purchaser**"), and (i) Mr. Mahendra V. Doshi, (ii) Mr. Mahendra V. Doshi A/c LK Panday, (iii) Mr. Pratik M. Doshi, (iv) Miss Ira P. Doshi, (v) Miss Samaya P. Doshi, (vi) Mrs. Shital A. Sonpal, (vii) Sea Glimpse Investments Pvt. Ltd. and (viii) Bhavana Holdings Pvt. Ltd., (collectively referred to as the "**Sellers**"), pursuant to which the Purchaser proposes to acquire from the Sellers, a minimum of 69,82,434 equity shares representing 55.55% (fifty five decimal five five percent) of the share capital of the Company on a fully diluted basis and up to maximum of 77,92,546 equity shares representing 62% (sixty two percent) of the share capital of the Company on a fully diluted basis. The information required to be furnished pursuant to Regulation 30 of the Listing Regulations read with the Disclosure Circular is set out herein below:

(a)	Names of the parties with whom the agreement is entered	(i) Dakshin Mercantile Private Limited (ii) Mr. Mahendra V. Doshi (iii) Mr. Mahendra V. Doshi A/c L.K. Panday (iv) Mr. Pratik M. Doshi (v) Miss Ira P. Doshi (vi) Miss Samaya P. Doshi (vii) Mrs. Shital A. Sonpal (viii) Sea Glimpse Investments Pvt. Ltd. (ix) Bhavana Holdings Pvt. Ltd.
(b)	Purpose of entering into the agreement	Sale of the shares held by the Sellers and the consequent change in control and management of the Company.
(c)	Shareholding, if any, in the entity(ies) with whom the agreement is executed	None.
(d)	Significant terms of the agreement (in brief), special rights like right to appoint directors, etc.	Subject to fulfilment of the certain conditions precedents identified in the SPA, including receipt of regulatory approvals and completion of the open offer in terms of the Securities and Exchange Board of India (Substantial







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		Acquisition of. Shares and Takeovers) Regulations, 2011, the Purchaser shall purchase a minimum of 69,82,434 equity shares representing 55.55% (fifty five decimal five five) of the share capital of the Company on a fully diluted basis and up to maximum of 77,92,546 equity shares representing 62% of the share capital of the Company on a fully diluted basis. Upon completion of the transaction, the promoter/promoter group of the Company shall cease to be in 'control' of the Company, and the process for declassification of the existing promoters shall be initiated by the Company.
(e)	Whether, the said parties are related to promoter/promoter group/group companies in any manner. If yes, nature of relationship.	The Sellers are part of the promoter/ promoter group of the Company.
(f)	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arms' length".	The said transaction is not a related party transaction.
(g)	In case of issuance of shares to the parties, details of issue price, class of shares issued.	Not applicable
(h)	Any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc.	Upon completion of the transaction, the Purchaser shall appoint nominees on the Board of the Company

2. Filing of the application to obtain the approval of the Reserve Bank of India for, inter alia, change in control and management of the Company pursuant to the purchase of the shares by the Purchaser under the SPA and the open offer to be made by the Purchaser and persons acting in concert with the Purchaser to all shareholders of the Company other than the Sellers in terms of the Securities and Exchange Board of India (Substantial Acquisitions of Shares and Takeovers) Regulations, 2011, as required under the terms of the SPA.

The Exchange is also informed that the Board meeting commenced at 12.00 noon and concluded at 2.45 p.m.

For LKP Finance Limited

Girish Inani  
General Manager (Legal) & Company Secretary

