



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

December 04, 2020

To,
Dept. of Corporate Services (CRD)
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001

Scrip Code: 507912

Dear Sir / Madam,

Sub: Outcome of the Board Meeting held on December 04, 2020

In continuation to our intimation dated December 01, 2020 and in compliance with Regulation 30 and other applicable provisions of SEBI Listing Regulations, we hereby inform you that a meeting of the Board of Directors ('the Board') of LKP Finance Limited ('the Company') was held today, on December 04, 2020 and inter-alia considered the following:

1. The Board has taken on record, the letter dated December 01, 2020 received from the Promoters informing the Company about their intention to acquire shares held by the public shareholders by providing them with an exit opportunity (hereinafter referred to as 'Delisting Proposal');
2. It was noted that in terms of Regulation 8(1)(A) of the SEBI (Delisting of Equity Shares) Regulations, 2009 ('the Delisting Regulations'), proposal of delisting is required to be approved by the Board after taking into account the due diligence report from a SEBI registered Merchant Banker;
3. M/s. Aryaman Financial Services Limited has been appointed as the Merchant Bankers to conduct due diligence and submit report in accordance with sub regulation (1A)(ii), (1D) and (1E) of Regulation 8 of the Delisting Regulations.
4. Further, the Promoters in the meeting have indicated the floor price for the Delisting Proposal to be Rs. 75/- (Rupees Seventy Five Only), which has been determined in accordance with Regulation 15(2) of Delisting Regulations read with Regulation 8 of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended from time to time and in consultation with the Manager to the Offer. The final price for the delisting shall be determined as per the process set out in the Delisting Regulations.
5. Based on the recommendation of Nomination and Remuneration Committee, Mr. Dinesh Waghela (DIN: 00230087) has been appointed as an Additional (Non-Independent & Non-Executive) Director on the Board of the Company which shall be subject to the approval of the RBI and Shareholders of the Company. Mr. Dinesh Waghela is not related to any of the existing Directors of the Company and is not debarred from holding the Office of Director by virtue of any order passed by SEBI or any other such authority. His brief profile is enclosed as Annexure 1.



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The Meeting of the Board of Directors commenced at 01:40 P.M. and concluded at 02:00 P.M.

You are requested to take the same on your record.

Thanking you,

Yours faithfully,
For **LKP Finance Limited**

M. V. Doshi
Executive Chairman & Managing Director
DIN: 00123243



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Annexure I

Brief profile of Mr. Dinesh Waghela is as under:

Mr. Dinesh Waghela, has over 32 years of experience in the field of finance and capital market. Mr. Waghela has been associated with the LKP Group since 1990 and currently he serves as Head of IPO Division for LKP Securities Limited and is also on the Board of Directors of a few group companies.

For the past two decades, Mr. Dinesh Waghela has been involved in key functions such as banking and financial relations, broking (equity & commodity) and general administration across LKP Group companies. He has remarkable expertise in the field of Distribution & Marketing of IPOs.

Mr. Waghela is a commerce graduate from University of Mumbai.