



# 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 17, 2020

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

**Scrip Code: 507912**

Dear Sir / Madam,

**Subject: Outcome of the Board Meeting held on December 17, 2020**

1. This is with reference to the captioned subject and in continuation of our letter dated December 14, 2020 informing you that a meeting of the Board of Directors of the Company (the “**Board**”) is scheduled to be held on December 17, 2020 to, amongst others, take a decision on the letter dated December 1, 2020 received from Mr. Mahendra V. Doshi, who holds along with his family and few group companies, being the Promoter and Promoter Group of LKP Finance Limited (hereinafter collectively referred to as “**Promoters**” or the “**Acquirers**”) 79,96,312 equity shares of the Company, having face value of Rs. 10/- (Rupees Ten only) each, constituting 63.62% of the paid-up equity share capital of the Company, expressing their intention to acquire 45,72,311 equity shares of a face value of Rs. 10/- each representing 36.38% of the paid-up equity share capital of the Company held by the Public Shareholders and consequently voluntarily delist the equity shares of the Company from BSE Limited where the equity shares of the Company are listed (“**Delisting Proposal**”) in terms of the Securities and Exchange Board of India (Delisting of Equity Shares), Regulations 2009 including any statutory modifications or amendments or re-enactments thereof (“the **Delisting Regulations**”).
2. In view of the above, we wish to inform you that the meeting of the Board of Directors of the Company has been held today i.e. December 17, 2020 after receipt of the due diligence report from the Merchant Banker, Aryaman Financial Services Limited (“**Aryaman**”) on December 17, 2020.
3. In view of the above, the Board of Directors in their meeting held today have taken the following decisions:
  - a. The Board has taken on record the due diligence report dated December 17, 2020 of Aryaman in accordance with the Regulations 8(1A)(ii) and 8(1E) of the Delisting Regulations.
  - b. The Board discussed and consented to the Delisting Proposal, in accordance with Regulation 8(1)(a) of the Delisting Regulations subject to approval of the Shareholders of the Company through postal ballot and e-voting in accordance with Delisting Regulations and subject to any other requirement under applicable laws including any conditions as may be prescribed or imposed by any authority while granting any approvals.



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- c. The Board recommended the Company to seek the approval of the Shareholders by way of special resolution for the delisting proposal through Postal Ballot and e-voting and thereby approved the draft of the Postal Ballot notice, Postal Ballot form and the Explanatory Statement thereto. The Company was authorized to dispatch the said Postal Ballot Notice and the Explanatory Statement to the shareholders of the Company in accordance with the provisions of the Companies Act, 2013, read together with Companies (Management and Administration) Rules, 2014, SEBI (LODR) Regulations, Delisting Regulations and other applicable laws.
- d. Appointed Mr. V. Ramachandran (Membership No. A-7731 / CP No. 4731) Proprietor: V. R. Associates, Practicing Company Secretaries, as the scrutinizer to conduct the process of the postal ballot which includes e-voting in a fair and transparent manner.
- e. Provided confirmations which are required under Regulation 8(1B) of Delisting Regulations which are stated as under:
  - The Company is in compliance with the applicable provisions of securities laws;
  - The Promoters/Acquirers or their related entities, are in compliance with sub-regulation (5) of regulation 4 of the Delisting Regulations; and
  - The delisting is in the interest of the Shareholders.

The meeting of the Board commenced at 3:00 pm and was concluded at 3:20 pm.

May we request you to take the above on your record and acknowledge receipt of the same.

Thanking you,

Yours faithfully,

For **LKP Finance Limited**

**Girish Innani**

**General Manager (Legal) & Company Secretary**

**9821930869**