

HKG LIMITED

CIN: L51909MH2010PLC340313

Regd. Office: Office No.1 & 2, Ground Floor, Neelam Industrial Estate,
C.T.S. No.251, Shantilal Mody Cross Road No.2, Kandivali (West), Mumbai,
Maharashtra, 400067.

Phone: 022 28068044, Website: www.hkglimited.com; Email: info@hkglimited.com

Date: 27.02.2021

To,
Department of Corporate Services,
BSE LIMITED
P. J. Towers, Dalal Street,
Mumbai - 400001.

BSE Scrip Code: 539097

Subject: Outcome of Board Meeting.

Dear Sir / Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and further to our intimation dated February 23, 2021, we hereby inform that meeting of the Board of Directors ("Board") of the Company was held today, February 27, 2021, to consider and approve a proposal for raising of funds.

1. Accordingly, the Board approved the offer and issuance of fully paid-up equity shares of the Company (the "Equity Shares") for an amount not exceeding Rs. 45 Crore (Rupees Forty Five Crore) by way of a rights issue to the eligible equity shareholders of the Company as on the record date (to be determined and notified subsequently), in accordance with applicable laws, including the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended, subject to such approvals, as may be required under the applicable laws ("**Rights Issue**").
2. The Board of Directors has subject to the approval of shareholders of the Company, accorded its consent for the increase in the Authorised Share Capital of the Company from Rs. 4 crores to Rs. 14 crores to meet the funding requirements of the Company.
3. Considered and Approved the Draft Postal Ballot Notice.
4. Appointed CS Jaymin Modi of M/s Jaymin Modi & Co, Company Secretaries, Thane as a Scrutinizer to scrutinize the postal ballot process in a fair and transparent manner.
5. Appointment and Resignation of Auditor has been postponed for time being, Company shall update the same as and when decision is taken.

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(For the purposes of giving effect to the Rights Issue, the detailed terms in relation to the Rights Issue, including but not limiting to the issue price, rights entitlement ratio, record date, timing and terms of payment will be determined in due course.)

We further inform you that the meeting commenced at 01:00 P.M. today and concluded at 02:30 P.M.

We request you to take the above information on record.

Thanking you,

Yours faithfully,
For **HKG LIMITED**

Mr. Meet Paresh Shah
Non-Executive Non-Independent Director
DIN: 08800947