

Date : 26.11.2020

To,
Deputy General Manger
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001

Security Code No. 504360

Dear Madam/ Sir,

Subject: Outcome of the meeting of the Board of Directors of Remi Sales and Engineering Limited ("Company") in accordance with Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

1. This is with reference to the captioned subject and in continuation of our intimation dated November 23, 2020 ("**Intimation**"), with respect to the receipt of a letters from Remi Securities Limited ("**Promoter Acquirer 1**"), K K Fincorp Limited ("**Promoter Acquirer 2**"), and Bajrang Finance Limited ("**Promoter Acquirer 3**") wherein the Promoters have expressed their intention to make a voluntary delisting offer to, either individually, or together with one or more members of the promoter group ("**Promoter Group**") acquire all fully paid-up equity shares of Rs. 10 each of the Company ("**Equity Shares**") that are held by the Company's public shareholders as defined under the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 as amended from time to time ("**Delisting Regulations**") ("**Public Shareholders**"); and consequently voluntarily delist the Equity Shares from the recognized stock exchange where the Equity Shares are presently listed i.e. BSE Limited ("**BSE**"), in accordance with the Delisting Regulations (the "**Delisting Proposal**").
2. As stated in the Intimation, the meeting of the Board of Directors of the Company ("**Board**") was convened today, i.e. Thursday , November 26, 2020, to inter alia consider the Delisting Proposal. The Board inter-alia noted that as per the Delisting Regulations:
 - a. The Delisting Proposal is required to be approved by the Board and the shareholders of the Company, in accordance with Regulations 8(1)(a) and 8(1)(b) of the Delisting Regulations respectively; and
 - b. The Delisting Proposal is required to be approved by the Board only after receipt of a due diligence report from a merchant banker appointed by the Board in this regard.

....contd

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3. In view of the above, the Board transacted the following:
- Considered and took on record the Delisting Proposal;
 - approved the appointment of Systematix Corporate Services Limited, having SEBI Registration INM000004224 (“**Merchant Banker**”), in accordance with Regulation 8(1A)(ii) of the Delisting Regulations, for the purposes of carrying out the due diligence in accordance with Regulation 8(1A)(iii), Regulation 8(1A)(iv), Regulation 8(1D) and other relevant provisions of the Delisting Regulations (“**Due Diligence**”); and
 - authorized identified personnel to take all necessary steps to provide all details and information to the Merchant Banker for carrying out due diligence in accordance with Regulations 8(1A), 8(1D) and any other applicable provisions of the SEBI Delisting Regulations including but not limited to providing the details of trading in Equity Shares of the Company for a period of 2 years prior to the date of Board Meeting by top 25 shareholders along with the details of off-market transactions of such shareholders for a period of 2 years and any other information that may be required by the Merchant Banker as it deems fit.

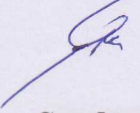
After the receipt of the due diligence report by the Merchant Banker, the Board will meet again to discuss and take a decision on the Delisting Proposal.

The meeting of the Board commenced at 4.00 and concluded at 4.30 P.M.
P.M.

We request you to kindly take the above on record.

Yours faithfully,

For Remi Sales and Engineering Limited


Sandeep Kasera
Whole Time Director



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