



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 01, 2020

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

Scrip Code: 507912

Dear Sir / Madam,

Sub: Intimation of Board Meeting under Regulation 29 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

We wish to inform you that the Company has received a letter dated December 01, 2020 (annexed herewith) from Mr. Mahendra V. Doshi (hereinafter referred collectively as the “Promoters”) of the Company. In the letter, the Promoters have expressed their intention to acquire all fully paid-up equity shares of the Company (“Equity Shares”) i.e. 45,72,311 equity shares of Rs. 10/- each that are held by the public shareholders of the Company (as defined under the Delisting Regulations, to be referred to as “Public Shareholders”) and consequently voluntarily delist the Equity Shares from BSE Limited (“BSE”), in accordance with the Delisting Regulations (“Delisting Proposal”).

As on September 30, 2020, the Promoters held 79,96,312 equity shares aggregating to 63.62% of the issued and paid-up equity share capital of the Company and, the Public Shareholders held 45,72,311 equity shares representing 36.38% of the issued and paid-up equity share capital of the Company.

The Promoters have stated that any acquisition of equity shares from the public shareholders shall be in accordance with the Delisting Regulations and shall be subject to receipt of all the regulatory approvals and the terms and conditions, as may be stated in the Public Announcement or the Delisting Letter of Offer proposed to be sent to the public shareholders of the Company.

Pursuant to the aforesaid letter, the Promoters have requested the Board of Directors of the Company to:

- a) Convene a meeting of the Board of Directors of the Company to consider and approve the Delisting Proposal, as required under the Delisting Regulations;
- b) Seek the approval of the shareholders of the Company by way of a special resolution through postal ballot and the approval of the Stock Exchanges and/ or other regulatory authorities;
- c) Undertake all such other actions as may be required to be undertaken by the Company under the Delisting Regulations to give effect to the Delisting Proposal.



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In view of the above, we wish to inform you that in terms of Regulation 29(1) and all other applicable provisions, if any, of SEBI Listing Regulations and the Delisting Regulations, a meeting of the Board of Directors of the Company is scheduled to be held on Friday, December 04, 2020 in order to consider inter alia the following:

- a. To take on record proposal received from Promoters of the Company expressing their intention to purchase the equity shares held by the public shareholders and voluntarily delist equity shares of the Company from BSE Limited & commencing the process for delisting;
- b. To appoint Merchant Banker registered with Securities and Exchange Board of India to carry out due diligence and make disclosures in accordance with Delisting Regulations; and
- c. To take all such other actions as may be required to be undertaken by the Company under the Delisting Regulations to give effect to the Delisting Proposal.

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

MAHENDRA V. DOSHI

11, SEA GLIMPSE, WORLI HILL ROAD, WORLI, MUMBAI 400018.

December 01, 2020

To,
The Board of Directors,
LKP Finance Limited
203 Embassy Centre
Nariman Point,
Mumbai – 400 021

Dear Madam/Sir,

Reg.: Proposal for making Voluntary Delisting Offer

As you are aware, I, Mahendra V. Doshi along with my family and a few group companies, being the promoter / promoter group of LKP Finance Limited (“**LKPF**” / the “**Company**”) hold 63.62% of the paid-up share capital of the Company. We intend to acquire all the outstanding equity shares held by public shareholders by making an offer to them by following the applicable regulations of SEBI/ Stock Exchange.

Pursuant to said offer, we wish that the equity shares of the Company be ‘delisted’ from stock exchange where it is listed by complying with applicable regulations. We undertake to comply with all the applicable provisions of SEBI (Delisting of Equity Shares) Regulations, 2009 as amended (“**Delisting Regulations**”). We wish to purchase the entire 45,72,311 equity shares of Rs. 10/- each representing 36.38% of the paid-up capital of the Company, held by the Public Shareholders, in order to voluntarily delist the Company’s shares from the BSE Ltd. (BSE) (“**Delisting Proposal**”).

The objective of the above delisting proposal is as follows:

- a) to obtain full ownership of the Company; and
- b) to provide the exit opportunity to the Public Shareholders.

The Delisting Proposal, if successful, will also result in a scenario where the Company is not subject to the conditions for continuous listing, *inter-alia*, to maintain a minimum public shareholding of 25% pursuant to the Securities Contract (Regulation) Rules, 1957 as amended from time to time.

We confirm that we would finance the Delisting Offer from our internal sources.

We reserve the right to not to proceed with the Delisting Proposal in the event of change in the Delisting Regulations or other applicable laws or an order of a court or any other circumstances which in our sole opinion would prejudice us or the Delisting Proposal.

We will appreciate if the Company initiates necessary steps to complete prescribed formalities to give effect to this proposal, including putting up the Delisting proposal for approval of shareholders in accordance with the Delisting Regulations.

The Equity Shares to be acquired under the Delisting Exit Offer are to be acquired free from all liens, lock-ins, charges and encumbrances and together with all rights attached thereto. Equity Shares that are subject to any charge, lock-ins, lien or encumbrance shall be rejected.

The acquisition of equity shares will be as per the terms and conditions as may be set-out in the Public Announcement or the Delisting Letter of Offer to be sent to the shareholders.

MAHENDRA V. DOSHI

11, SEA GLIMPSE, WORLI HILL ROAD, WORLI, MUMBAI 400018.

We request the board of directors of the Company to consider our request and undertake the following:

- a) Convene a meeting of the board of directors of the Company/ managing committee to consider and approve the delisting proposal; and
- b) To take all such other actions as may be required to be undertaken by the Company in order to give effect to the Delisting Proposal, make relevant applications to Stock Exchange and any other regulatory authorities, as may be required in connection to the Delisting proposal.

We request you to please take on record this letter and let us know if you need any further information.

Thanking you and assuring you of our best co-operation at all times.

Yours sincerely,

Mahendra Doshi
Executive Chairman & Managing Director
DIN: 00123243

Date: 01.12.2020
Place: Mumbai