

HINDUSTAN APPLIANCES LIMITED

Reg. Off. : 1301, 13th Floor, Peninsula Business Park, Tower B, Senapati Bapat Marg,
Lower Parel (West), Mumbai 400013. Email Id: info.roc7412@gmail.com
Website : www.hindustan-appliances.in

CIN: L18101MH1984PLC034857

Date: May 10, 2021

To,
The Manager Listing,
Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort, Mumbai – 400 023,
Maharashtra, India
BSE Scrip Code: 531918
BSE Scrip ID: HINDAPL

Dear Sir/ Madam,

Subject : Outcome of the meeting of the Board of Directors of Hindustan Appliances Limited (“Company”) in accordance with Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

This is with reference to the captioned subject and in continuation to the following:

- a) Intimation to BSE Limited dated Monday, April 26, 2021, with respect to being in receipt of a letter dated Friday, April 23, 2021, from Mehul Jadavji Shah (hereinafter referred to as ‘**Promoter**’), a member of the Promoter and Promoter Group (as defined under Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018) (hereinafter referred to as ‘**Promoter Group**’), wherein the Promoter has proposed to, either by itself or together with the other members of the Promoter Group, as the case may be, to voluntarily delist the equity shares having face value of ₹10.00 (Indian Rupees Ten only) (hereinafter referred to as ‘**Equity Shares**’) of the Company from the BSE Limited, where the Equity Shares of the Company are currently listed, in accordance with Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 (hereinafter referred to as ‘**SEBI Delisting Regulations**’) (hereinafter referred to as ‘**Delisting Proposal Letter**’) (hereinafter referred to as ‘**Delisting Proposal**’);
- b) Intimation to the BSE Limited dated Thursday, April 29, 2021, with respect to the outcome of the meeting of the Board of Directors of the Company conducted on Thursday, April 29, 2021, wherein the Board of Directors of the Company had *inter-alia* appointed of CapitalSquare Advisors Private Limited, a Category – I Merchant Banker registered with Securities and Exchange Board of India, bearing SEBI Registration Number ‘INM000012219’ (hereinafter referred to as ‘**Merchant Banker**’) to carry out due diligence in terms of Regulation 8 (1A) (iii), Regulation 8 (1A) (iv), and Regulation 8 (1D) and other relevant provisions of the SEBI Delisting Regulations;
- c) Intimation to the BSE Limited dated Wednesday, May 05, 2021, for the meeting of the Board of Directors of the Company proposed to be convened on Monday, May 10, 2021, to *inter-alia* consider the due-diligence report of the Merchant Banker and the Delisting Proposal.

In furtherance to the above, a meeting of the Board of Directors of the Company was held today i.e., Monday, May 10, 2021, wherein the Board of Directors *inter-alia* considered the following:

- a) Reviewed and took on record the due-diligence report dated Monday, May 10, 2021, (hereinafter referred to as ‘**Due-Diligence Report**’) submitted by the Merchant Banker in compliance with the SEBI Delisting Regulations;
- b) Based on the information available with the Company and the Due-Diligence Report, in accordance with Regulation 8 (1B) of the SEBI Delisting Regulations, the Board of Directors of the Company, certified that:

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- (i) The Company is in compliance with the applicable provisions of the securities law;
 - (ii) Mehul Jadavji Shah and other members of the Promoter Group or their related entities are in compliance with Regulation 4 (5) of the SEBI Delisting Regulations;
 - (iii) The Delisting Proposal is in the interest of the shareholders of the Company;
- c) Granted approval in accordance with Regulation 8 (1) (a) of the SEBI Delisting Regulations to the Delisting Proposal and consequent voluntary delisting of the Equity Shares of the Company from the BSE Limited, subject to receipt of all necessary approvals, as may be required, for Delisting Proposal, after having discussed and considered various factors of the Due-Diligence Report;
- d) Granted approval to the Company, to seek shareholders' approval for the Delisting Proposal by way of special resolution through postal ballot and e-voting in accordance with Regulation 8 (1) (b) of the SEBI Delisting Regulations and other applicable law, and in this regard the draft of the postal ballot notice and the explanatory statement, attached thereto, were also approved. The Company has also been authorized to issue and the dispatch the aforesaid postal ballot notice and the explanatory statement to the shareholders of the Company, in accordance with the Companies Act, 2013 and other relevant applicable laws. In this regards, the Company has appointed Ms Dhanraj Kothari of M/s D. Kothari and Associates, Practicing Company Secretary, as a scrutinizer in terms of the Companies Act, 2013, read with the Companies (Management and Administration) Rules, 2014, to conduct the process of the postal ballot in a fair and transparent manner.
- e) Authorized the Company, to obtain approvals from the BSE Limited in accordance with the provisions of the SEBI Delisting Regulations, as well as, any other regulatory, governmental, or third parties approval, as may be required, in relation to the Delisting Proposal;

The meeting of the Board commenced on 03.00 p.m. (Indian Standard Time) and concluded at 04.00 p.m. (Indian Standard Time).

Further, please be informed that, in accordance with the Company's code of conduct to regulate, monitor, and report trading by insiders; and the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, the trading window of the Company, as per our intimation letter dated Wednesday, May 05, 2021, will continue to remain closed and shall re-open only after 48 hours from the announcement of this announcement.

We request you to kindly take the above on your record.

Yours faithfully,
HINDUSTAN APPLIANCES LIMITED

KALPESH SHAH
MANAGING DIRECTOR
DIN: 00294115