

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: April 29, 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 our intimation letter dated Monday, April 26, 2021 with respect to the 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 ‘Delisting Proposal Letter’), wherein the Promoter has expressed its intention, either by itself or together with other members of the Promoter Group, as the case may be, to voluntary delist the equity shares having face value of ₹10.00/- (Indian Rupees Ten Only) (hereinafter referred to as ‘Equity Shares’), 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’).

As stated in the earlier intimation, the meeting of the Board of Directors of the Company (hereinafter referred to as ‘Board’) was convened today, i.e. Thursday, April 29, 2021 to consider the Delisting Proposal. The Board *inter-alia* noted that as per the SEBI Delisting Regulations:

- a) The Delisting Proposal is required to be approved by the Board and the shareholders of the Company, in accordance with Regulation 8 (1) (a) and Regulation 8 (1) (b) of the SEBI Delisting Regulations, respectively; and
- b) The Delisting Proposal is required to be approved by the Board only after obtaining a due diligence report from the Merchant Banker appointed by the Board in this regards.

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In view of the above, the Board has taken the following decisions:

- a) Taken on record the Delisting Proposal Letter;
- b) Appointment 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**’), in accordance with Regulation 8 (1A) (ii) of the SEBI Delisting Regulations;
- c) To authorize certain identified persons to provide all details and information to the Merchant Banker for carrying 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 including but not limited to providing the details of trading in Equity Shares of the Company for a period of 2 (two) years prior to the date of board meeting, i.e. Thursday, April 29, 2021, by top 25 (twenty-five) shareholders along with the details of off-market transactions of such shareholders for a period of 2 (two) years and obtain any other information that may be required by the Merchant Banker, as it deems fit, for carrying out the due diligence as required in terms of the SEBI Delisting Regulations.

After receipt of the due diligence report from the Merchant Banker, the Board shall meet again to discuss the Delisting Proposal in detail.

The meeting of the Board commenced on 10.00 a.m. and concluded at 11.00 a.m.

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

Yours faithfully,

HINDUSTAN APPLIANCES LIMITED

KALPESH SHAH
MANAGING DIRECTOR
DIN: 00294115