

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

Wednesday, September 08, 2021

To,
The Manager Listing,
BSE 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 convened on Wednesday, September 08, 2021, 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 Saturday, September 04, 2021, with respect to being in receipt of an Initial Public Announcement dated Thursday, September 02, 2021, issued by CapitalSquare Advisors Private Limited, (“**Manager to the Offer**”) on behalf of the existing Promoters and members of the Promoter and Promoter Group (as defined under Regulations 2(1)(v) and 2(1)(w), respectively, of the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021, including subsequent amendments thereto (“**SEBI Delisting Regulations**”) read with Regulations 2(1)(oo) and 2(1)(pp), respectively of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018) (“**Promoter Acquirers**”) (“**IPA**”), wherein the Promoter Acquirers have expressed their intention:

- a) To acquire up to 29,26,000 (Twenty-Nine Lakhs and Twenty-Six Thousand) Equity Shares, representing 29.18% of the equity and voting share capital of the Company, held by the public shareholders (as defined under Regulation 2(1)(t) of the SEBI Delisting Regulations) of the Company (“**Public Shareholders**”) and thereafter delist the existing listed 1,00,26,000 (One Crore Twenty-Six Thousand) Equity Shares of the Company in accordance with the provisions of SEBI Delisting Regulations from BSE Limited, the stock exchange where presently the Equity Shares are listed (“**BSE Limited**”), subject to being in receipt of all the necessary approvals, including relevant third party consents (“**Delisting Offer**”); and
- b) If the Delisting Offer is successful, to voluntarily delist the Equity Shares of the Company from the BSE Limited, in accordance with the SEBI Delisting Regulations;

As stated in the earlier intimation, the meeting of the Board of Directors of the Company was convened today, i.e. Wednesday, September 08, 2021 to consider the Delisting Offer. The Board of Directors *inter-alia* noted that as per the SEBI Delisting Regulations:

- a) The Delisting Offer is required to be approved in accordance with the provisions of the SEBI Delisting Regulations; and
- b) The Delisting Offer is required to be approved by the Board of Directors of the Company only after obtaining a due diligence report from the Peer Review Company Secretary appointed by the Board of Directors in this regards;

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

- a) Appointment of Disha Dugar, practicing company secretary bearing membership number '8128', and certificate of practice number '10895' as the Peer Review Company Secretary ("**Peer Review CS**");
- b) To authorize certain identified persons to provide all the details and information to the Peer Review CS for carrying out due diligence in accordance with the provisions of Regulation 10(2) of the SEBI Delisting Regulations and other relevant provisions of the SEBI Delisting Regulations including but not limited to obtaining details of buying, selling, and dealing in Equity Shares of the Company, along with the details of off-market transactions of the following shareholders: (i) Promoter Acquirers, and its related entities; and (ii) by top 25 (Twenty-Five) shareholders; and any other information that may be required by the Peer Review CS, as it deems fit, for carrying out the due diligence as required in terms of the SEBI Delisting Regulations, for a period of 2 (Two) years prior to the date of board meeting to be held for considering the proposal for delisting of Equity Shares.

After the receipt of the due diligence report from the Peer Review CS, the Board of Directors shall meet again to discuss the Delisting Offer in detail.

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

Yours faithfully,
On behalf of the Board of Directors
Hindustan Appliances Limited

Kalpesh Shah
Managing Director
DIN: 00294115