

December 13, 2019

To,
Sr. General Manager
Corp Relations Department
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai- 400001

Dear Sir,

Ref : Scrip Code No. 511138
Reg : Outcome of Board Meeting

The Board of Directors of the Company at its meeting held today i.e. December 13, 2019, inter alia, has discussed the following matters:

Delisting Proposal

The Company has received a proposal from Mr. Nitesh Kothari, being one of the promoter of the Company ('Acquirer' / 'Promoter') to voluntarily delist the Company's equity shares ("Equity Shares") from the stock exchange on which they are presently listed, i.e. BSE Limited ("BSE"), in accordance with the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 as amended ("**Delisting Regulations**") by making an offer to the public shareholders of the Company in terms of the delisting Regulations and acquire all the outstanding equity shares held by the public Shareholders of the Company ("**Delisting Proposal**").

The Board of Directors have discussed the Delisting Proposal and taken following decisions:

- 1) Taken on record, the letter dated December 6, 2019 received from Mr. Nitesh Kothari informing the Company about the aforementioned Delisting Proposal.
- 2) Appointed M/s Keynote Financial Services Limited as Merchant Bankers to conduct due diligence and submit report in accordance with sub regulation (1A) (ii), (1D) and (1E) of Regulation 8 of Delisting Regulations.
- 3) To consider the Delisting Proposal for approval in the board meeting to be held based of report to be submitted as above.

The Meeting commenced at 03.00 p.m. and was concluded by 04 30 p.m. on the same day.

We request you to please take the same on record.

Thanking you,

Yours sincerely,

For Kothari World Finance Limited



Nitesh Kothari
Director
(DIN:00024195)

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