



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

Date: 28th August, 2024

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

Scrip Code: 507912

Dear Sir / Madam,

Sub: Outcome of Board Meeting held on August 28, 2024.

Pursuant to Regulation 30 (read with Part A of Schedule III) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI LODR'), we would like to inform you that the Board of Directors at its Meeting held today, inter-alia, considered and approved the following:

1. Share Purchase and Transfer of Control Agreement between the Company, Specified Promoters of the Company – [(i) Mr. Mahendra V. Doshi, (ii) Mr. Mahendra V. Doshi (through M/s. LK Panday- partnership firm), (iii) Mr. Pratik M. Doshi, (iv) Miss Ira P. Doshi, (v) Miss Samaya P. Doshi, (vi) Mrs. Shital A. Sonpal, (vii) Sea Glimpse Investments Pvt. Ltd. and (viii) Bhavana Holdings Pvt. Ltd.,] and Acquirer – [(i) Hindon Mercantile Limited and (ii) Mr. Kapil Garg] pursuant to which the Acquirer proposes to acquire from Specified Promoters upto 56,96,312 equity shares (45.32 %) on a fully diluted basis of the Company in one or more tranches, held by the Specified Promoters for consideration of Rs. 250/- per share and its related rights and obligations.

The details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July, 2023 for this transaction is provided in Annexure-I.

2. To seek approval of shareholders' through Postal Ballot in due course for disposal of the certain movable/immovable assets of the Company. The timelines and other requisite details of the same will be communicated separately.

The meeting of the Board of Directors commenced at 4:30 p.m and concluded at 6.30 p.m.

Kindly take the same on record.

Thanking you,

Yours faithfully,
For LKP Finance Limited


Girish Kumar Innani
Company Secretary
FCS 2184





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Annexure – I- details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July, 2023.

1.	Agreements entered into by the shareholders, promoters, promoter group entities, related parties, directors, key managerial personnel with the listed entity or with a third party, solely or jointly, which, either directly or indirectly or potentially or whose purpose and effect is to, impact the management or control of the listed entity	Yes, Share Purchase and Transfer of Control Agreement is entered between the Company, Specified Promoters of the Company – [(i) Mr. Mahendra V. Doshi, (ii) Mr. Mahendra V. Doshi (through M/s. LK Panday- partnership firm), (iii) Mr. Pratik M. Doshi, (iv) Miss Ira P. Doshi, (v) Miss Samaya P. Doshi, (vi) Mrs. Shital A. Sonpal, (vii) Sea Glimpse Investments Pvt. Ltd. and (viii) Bhavana Holdings Pvt. Ltd.,] and Acquirer – [(i) Hindon Mercantile Limited and (ii) Mr. Kapil Garg] to inter alia, acquire 56,96,312 equity shares (45.32%) of the Company held by the Specified Promoters for consideration of Rs. 250/- per share. Pursuant to which there will be change in the management / control of the Company.
2.	If the listed entity is a party to the agreement- Details of the counterparties (including name and relationship with the listed entity);	Name – Specified Promoters: (i) Mr. Mahendra V. Doshi (ii) Mr. Mahendra V. Doshi (through L.K. Panday- partnership firm) (iii) Mr. Pratik M. Doshi (iv) Miss Ira P. Doshi (v) Miss Samaya P. Doshi (vi) Mrs. Shital A. Sonpal (vii) Sea Glimpse Investments Pvt. Ltd. (viii) Bhavana Holding Pvt. Ltd. Acquirer: (i) Hindon Mercantile Limited and (ii) Mr. Kapil Garg Relationship with the listed entity: The Specified Promoters are Promoters / Promoter Group of the Company. There is no relation of Acquirer with the Company.
3.	Purpose of entering into the agreement	The Parties to the Share Purchase and Transfer of Control Agreement are desirous of recording their respective rights and obligations regarding the transfer of equity shares, management of the Company, their respective rights as shareholders of the Company and certain other rights and obligations.
4.	Shareholding, if any, in the entity with whom the	NIL





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	agreement is executed	
5.	Significant terms of the agreement (in brief)	<p>Subject to fulfilment of the certain conditions precedents identified in the Share Purchase and Transfer of Control Agreement, including receipt of regulatory approvals and completion of the open offer in terms of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011:</p> <ul style="list-style-type: none">• the Acquirer shall purchase upto 56,96,312 equity shares representing 45.32% of the share capital of the Company on a fully diluted basis;• the existing promoter/promoter group of the Company shall cease to be in 'control' of the Company, and the process for declassification of the existing promoters shall be initiated by the Company;• the composition Board of Directors and Key managerial personal will be altered.
6.	Extent and the nature of impact on management or control of the listed entity	There will be change in the management / promoters / control / Directors of the Company.
7.	Details and quantification of the restriction or liability imposed upon the listed entity	NIL
8.	Whether, the said parties are related to promoter/promoter group/ group companies in any manner. If yes, nature of relationship	NO
9.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length	NO
10.	In case of issuance of shares to the parties, details of issue price, class of shares issued	N.A
11.	Any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc.;	NIL

For LKP Finance Limited

Girish Kumar Inani
Company Secretary
FCS 2184

