

Shreenath Investment Company Limited

CIN : L67120MH1979PLC022039

November 01, 2019

To,
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai- 400001

Ref: Symbol: SHRENTI

Sub: Outcome of Board Meeting to BSE Limited under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015- Proposal for Voluntary Delisting of Equity Shares of Shreenath Investments Co. Limited ("Company") in terms of Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 ("Delisting Regulations"), ("Delisting Proposal")

This is with reference to the captioned subject and in continuation of our intimation letter dated October 25, 2019, wherein it was intimated that a meeting of the Board is to be convened on November 01, 2019 in relation to the letter dated October 25, 2019 received from the Promoter Group of the Company wherein they expressed their intention to acquire 77950 fully paid up equity shares of the Company representing 31.18% of the paid-up equity share capital of the Company that are presently held by the public shareholders of the Company and consequently voluntarily delist the equity shares of the Company from BSE Limited, the only stock exchange where the equity shares of the Company are presently listed, in accordance with the Delisting Regulations ("**Delisting Proposal**").

This is to inform that a meeting of the Board of Directors of the Company held today, November 01, 2019, transacted the following agenda:

1. Considered and took on record the Intention of Delisting dated October 25, 2019 received from the Promoter and Promoter Group Members of the Company;
2. The Board further noted that in terms of Regulation 8(1)(A) of the Delisting Regulations – Delisting Proposal is required to be approved by the Board after taking into account due diligence report from a SEBI registered merchant banker; and
3. Saffron Capital Advisors Private Limited, a merchant banker registered with the Securities and Exchange Board of India ("**Merchant Banker**"), was appointed to carry out due diligence in accordance with Regulations 8(1A) and 8(1D) of the Delisting Regulations, The Board resolved to furnish the requisite information to the Merchant Banker for the purposes of undertaking the due diligence in accordance with the Delisting Regulations.

After the receipt of the due diligence report from the Merchant Banker, the Board will meet again to discuss and approve the Delisting Proposal, if deem fit.

The meeting of the Board commenced at 4:00 pm and was concluded at 4:30 pm.

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Request you to kindly take note of the same and acknowledge the receipt.

Thanking you,
Yours Faithfully,
For Shreenath Investments Co. Limited



Director