

Date: 25.03.2022

To,  
**The Calcutta Stock Exchange Limited,**  
7, Lyons Range,  
Kolkata- 700 001

**Sub: Outcome of Board Meeting held on 25.03.2022**

Dear Sir,

This is to inform that the Board of Directors of the Company at its meeting held at the Registered Office of the Company at 14, Taratolla Road, Kolkata- 700088 on Friday, March 25, 2022 has taken the following decisions:

**1. Approval of the voluntary delisting proposal of the Promoters / Promoter Group and other related matters in connection therewith:**

In continuation to our letter dated 18.03.2022 informing about receipt of letter from Promoters / Promoter Group containing its proposal for voluntary delisting of the equity shares of the Company, in compliance with Regulation 29 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Regulation 10 of the SEBI (Delisting of Equity Shares) Regulations, 2021 ("Delisting Regulations"), the Board of Directors of the Company, at its meeting held today, has taken the following decisions:

- a. The Board has taken on record the Due Diligence Report dated 25.03.2022 submitted by M/s. Patnaik & Patnaik, Peer Reviewed Company Secretary appointed by the Board earlier in this regard.
- b. The Board has taken on record the Valuation report dated 18.03.2022 issued by VC Corporate Advisors Private Limited, the Merchant Banker appointed by the Promoter.
- c. Based on the information available with the Company and after taking on record the undertakings/confirmation from the promoter and the promoter group of the Company, the Board of Directors of the Company have certified in accordance with Regulation 10 of the Delisting Regulations that:
  - The acquirer or promoter or promoter group or their related entities are in compliance with sub-regulation (5) of Regulation 4 of the Delisting Regulations.
  - The delisting is in interest of the shareholders
- d. In accordance with Regulation 10 of the Delisting Regulations, the Board has approved and recommended the proposal to voluntarily de list the equity shares of the Company from the Calcutta Stock Exchange Limited (CSE), where the equity shares of the Company are presently listed, after having discussed and considered various factors and the Due Diligence Report submitted by M/s. Patnaik & Patnaik, Peer Reviewed Company Secretary appointed by the Board in this regard, subject to the approval of the shareholders of the Company by way of special resolution (through postal ballot) and obtaining in-principle approval from the CSE.





# CPL Industries Limited

REGISTERED OFFICE : 14 TARATOLLA ROAD, KOLKATA - 700 088, INDIA

CIN : U74210WB1982PLC035417

e. The Board has also approved the draft notice of postal ballot in order to take the approval of public shareholders by way of postal ballot in accordance with Regulation 11 of the Delisting Regulations and in accordance with the provisions of Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014.

- f. The Board has appointed Mr. Shankar Kumar Patnaik, Partner of Patnaik & Patnaik, Practicing Company Secretary, Membership No FCS 5699 C.P. No.:7117 as the scrutinizer for conducting postal ballot process in a fair and transparent manner.

Thanking You,  
For CPL Industries Limited

Aashika Agarwal

Aashika Agarwal  
Company Secretary & Compliance Officer  
Mem no: A36914

