



# Amrit Corp. Ltd.

CIN: L15141UP1940PLC000946

ACL/CS/  
February 07, 2022

BSE Ltd.,  
The Department of Corporate Services,  
PhirozeJeejeebhoy Towers,  
Dalal Street,  
**Mumbai-400 001.**  
(Fax: 022-2272 3121/2037)

## Company Stock Code – 507525

**Sub: Outcome of Board Meeting – Pursuant to Regulation 30, 33 & 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulation”)**

**Re: 1. Unaudited Financial Results for the Quarter and Nine Month ended December 31, 2021.  
2. Voluntary Delisting of Equity Shares.  
3. Postal Ballot Notice to the Shareholders for approval of the Delisting Proposal.**

Dear Sir,

The Meeting of the Board of Directors of our Company was held on February 07, 2022 (the meeting commenced at 12:00 pm and concluded at 12:46 pm) (“Board Meeting”) to consider and approve various items of business, including inter alia (i) Unaudited Financial Results of the Company for the Quarter & Nine month ended December 31, 2021, (ii) Voluntary Delisting of Equity Shares & taking on record the Due Diligence Report by Peer Review Practicing Company Secretary and (iii) Postal Ballot Notice to the shareholders for Voluntary Delisting of the Equity Shares. Please find below the outcome of the aforesaid Board Meeting:-

### **I. Financial Results**

The Board of Directors in the meeting held on February 07, 2022, has approved and taken on record the Unaudited Financial Results of the Company for the quarter & nine month ended December 31, 2021 and Limited Review Report of the Auditors of the Company, M/s Mukesh Aggarwal & Co., Chartered Accountants, New Delhi thereon. The said Financial Results together with the Review Report of the Auditors thereon have also been examined by the Audit Committee at its separate meeting held on **February 07, 2022**, which recommended for approval of the same by the Board of Directors.

A Certificate from the Chief Executive Officer and Chief Financial Officer of the Company to the effect that “The financial results do not contain any false or misleading statement or figures and do not omit any material fact which may make the statements or figures contained therein misleading” was also placed before the Audit Committee and the Board of Directors at the aforesaid meetings and they took note of the same while examining / approving the said Financial Results.

### **Amrit Corporate Centre**

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Website: www.amritcorp.com, Email: info@amritcorp.com



In view of the above and in compliance with Regulation 33 of the Listing Regulations, we are enclosing herewith the following:

1. Unaudited Financial Results of our Company for the quarter & nine month ended December 31, 2021; and
2. Limited Review Report of the Auditors of our Company, M/s Mukesh Aggarwal & Co., Chartered Accountants, New Delhi, on the Financial Results for the quarter & nine month ended December 31, 2021. (**Annexure – A Colly**)

Necessary arrangements have been made to publish the extracts of the above Financial Results in the format prescribed in the newspapers on February 08, 2022. The newspaper clippings will be sent to you shortly. The Financial Results have also been placed on the website of the Company, [www.amritcorp.com](http://www.amritcorp.com).

## **II. Voluntary Delisting of Equity Shares**

As reported to the Exchange earlier vide our letter January 25, 2022, the Initial Public Announcement dated January 25, 2022 was received from certain members of the promoter and promoter group of Company as defined under the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("**Promoter Group**") viz., Naresh Kumar Bajaj, Ashwini Kumar Bajaj, Vikram Kumar Bajaj, Amrit Banaspati Company Pvt. Ltd., A. K. Bajaj Investment Pvt Ltd. (collectively "**Acquirers**") in accordance with Regulation 8 of the Securities and Exchange Board of India (Delisting of Equity Shares), 2021 ("**Delisting Regulations**"), inter alia expressing the intention to: (a) acquire all Equity Shares that are held by public shareholders (as defined under the SEBI Delisting Regulations); and (b) consequently voluntarily delist the Equity Shares from the stock exchange where the Equity Shares are presently listed i.e., BSE Limited ("**BSE**"), by making a delisting offer in accordance with the SEBI Delisting Regulations ("**Delisting Proposal / Delisting Offer**"). In this connection, our letter dated January 25, 2022 informing the Exchange about (i) convening the meeting of the Board of Directors of the Company on February 7, 2022 to consider and approve/reject the Delisting Proposal and (ii) appointment of Mr Baldev Singh Kashtwal, Practicing Company Secretary, New Delhi (Membership No. FCS 3616, C.P. No. 3169 & Peer Review Certificate No. 1205/2021) as "Peer Review Company Secretary" to carry out due diligence and submit report in accordance with Regulation 10(3) of the Delisting Regulations, may kindly be referred to.

This is to inform you that the Board of Directors of the Company in its meeting held today (i.e., February 07, 2022) took the following decisions:

- a. The Due Diligence Report dated February 07, 2022 ("**Report**") submitted by CS Baldev Singh Kashtwal, Practicing Company Secretary, a Peer Review Company Secretary, in terms of Regulation 10(3) of SEBI Delisting Regulations, was reviewed and taken on record by the Board. The Report is annexed herewith as **Annexure – B**.
- b. The Delisting Proposal was approved in accordance with Regulation 10 of the SEBI Delisting Regulations, after discussing and considering various factors including the Report.
- c. Based on the information available with Company and after taking on record the Report, the Board in accordance with Regulation 10(4) of the SEBI Delisting Regulations, certified that:



- (i) The Company is in compliance with the applicable provisions of securities laws;
  - (ii) Acquirers are in compliance with the applicable provisions of securities laws in terms of the report including compliance with Regulation 4(5) of the SEBI Delisting Regulations; and
  - (iii) The Delisting Proposal is in the interest of the shareholders of the Company
- d. Approval was granted by the Board to seek necessary approval from the Shareholders of the Company by way of Special Resolution for the Delisting Proposal in accordance with Regulation 11 of the SEBI Delisting Regulations.
- e. The Board took on record the letter dated January 25, 2022 received for and on behalf of the Acquirer(s) informing the Company that the "floor price" of the delisting offer is **INR 812 per Equity Share**, which is determined in accordance with Regulation 20(2) of the SEBI Delisting Regulations read with Regulation 8 of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011. In support of the aforesaid, the letter was accompanied by a certificate dated January 25, 2022 issued by M/s. Pawan Poddar & Associates, Chartered Accountants, Mumbai (FRN : 12311W – Pawan Poddar, Proprietor Membership No. 113280), Approved Valuer, and the Valuation Report dated January 25, 2022.

Further, the Audit Report dated February 7, 2022 submitted by Mr Baldev Singh Kashtwal, Practicing Company Secretary, New Delhi (Membership No. FCS 3616, C.P. No. 3169 & Peer Review Certificate No. 1205/2021) as "Peer Review Company Secretary" in accordance with Regulation 76 of the SEBI (Depositories and Participants) Regulations, 2018 read with Regulation 12(2) of the SEBI Delisting Regulations, in respect to the Equity Shares proposed to be delisted, covering a period of 6 months prior to the date of the Board Meeting, was taken on record by the Board. A copy of the same is annexed herewith as **Annexure – C**.

### **III. Postal Ballot Notice to the Shareholders for approval of the Delisting Proposal:**

- a. For obtaining the approval from the shareholders of the Company for the Delisting Proposal by way of Special Resolution, the Board approved the Postal Ballot Notice together with the Explanatory Statement pursuant to Section 102 of the Companies Act. Pursuant to Regulation 30 of the Listing Regulations, we enclose herewith a copy of the Postal Ballot Notice dated February 07, 2022 along with the Explanatory Statement as **Annexure – D**.
- b. Pursuant to Section 110 and other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred as "the said Act") read with the Companies (Management and Administration) Rules, 2014 (hereinafter referred as "the Rules") including any statutory modification(s) or re-enactment(s) thereof for the time being in force and the various circulars issued by Ministry of Corporate Affairs read with General Circular No. 20/2021 dated 08.12.2021 (**the "MCA Circular"**), the Postal Ballot Notice dated February 07, 2022 will be sent by e-mail only to all the Members/Beneficiaries whose names appears in the Register of Members/Record of Depositories as on the Cut-off date i.e. Monday, February 07, 2022 and whose email addresses are registered with Company/Depository Participant(s)/Depositories/the Registrar & Transfer Agents of the Company.



c. The calendar of events for the aforesaid Postal Ballot is as follows:

S. No.	Particulars	Date
1.	Date of appointment of Scrutinizer	07/02/2022
2.	Cut-off date for providing e-voting rights (to whom postal ballot notice will be send)	07/02/2022
3.	Date of completion of dispatch of Notice through E-mail	09/02/2022
4.	Date of publication of Notice in Newspaper	10/02/2022
5.	Start Date of e-voting (09:00 a.m.)	10/02/2022
6.	End Date of e-voting (05:00 p.m.)	11/03/2022
7.	Late date of submission of the Report by the Scrutinizer	12/03/2022
8.	Date of declaration of result by the Chairman (within 48 hours of end of e-voting)	12/03/2022
9.	Signing of minutes by Chairman (Last date of signing of Minutes – 12.04.2022) 30 days	13/03/2022

- d. As per MCA Circular, the Postal Ballot Notice will be sent to the shareholders in electronic form only. In term of the provisions of the Companies Act read with Rules framed thereunder and the MCA circular, the Company has extended only the remote e-voting facility for its members to enable them to cast their votes electronically instead of submitting the postal ballot form.
- e. Mr. Baldev Singh Kasthwal, Practicing Company Secretary (Membership No. FCS 3616, C.P. No. 3169) has been appointed as the Scrutinizer in terms of the Companies Act, 2013, read with the Companies (Management and Administration) Rules, 2014, to conduct the process of the postal ballot in a fair and transparent manner;

The Postal Ballot Notice is also available on the website of the Company at [www.amritcorp.com](http://www.amritcorp.com) and the website of National Securities Depository Limited (“NSDL”) i.e. [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).

The above is for your information and record please.

Thanking you.

Yours faithfully,  
For **Amrit Corp.Ltd.**



**(P.K.DAS)**  
Company Secretary &  
Compliance Officer



Encl: As above