

To
BSE Limited

Regd. Office : BRADY HOUSE, 12-14, VEER NARIMAN ROAD, FORT, MUMBAI - 400001. INDIA

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Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai - 400001

Dear Sir/ Madam,

Subject: Outcome of meeting of the Board of Directors of W H Brady & Co. Limited ("the Company" or "WHB") held on 14 July 2020 in accordance with Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")

1. The Board of the Directors pursuant to the meeting on 9th July 2020 had agreed to participate in the voluntary delisting of equity shares of M/s Brady & Morris Engineering Company Limited ("BME") along with one or more members of the Promoter Group. As a result of this process, the Company may acquire shares of BME from its public shareholders. We understand that the Board of Directors of BME have considered and approved the Delisting Proposal in its Board Meeting held on 9th July 2020.
2. Further, we understand that the floor price for the proposed delisting of BME is INR 61.04 (Rupees Sixty One and Four Paisa) per Equity Share which is determined in accordance with Regulation 15(2) of the Delisting Regulations read with Regulation 8 of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 which is determined and supported by, certificate dated 9th July 2020 issued by R K Doshi & Co LLP, Chartered Accountants.
3. In view of the above, the Board of Directors of the Company have proposed to accept the Equity Shares tendered in the Delisting Offer at INR 80 (Rupees Eighty) per Equity Share i.e. **Indicative Offer Price.**
4. However, the final offer price for the Delisting Proposal will be determined in accordance with the reverse book building mechanism set out in the Delisting Regulations. Thus, any acquisition of Equity Shares pursuant to the Delisting Proposal will be subject to applicable regulatory approvals including determination of exit offer price pursuant to the Delisting Regulations.
5. Further, it has been decided and approved by the Board that a " BME Delisting Committee" be formed which would consist of Directors or Key Managerial Persons or Persons holding key strategic positions in Company consisting of Mr. Rajender Kumar Sharma (Chief Financial Officer), Mr. Pavan Morarka (Chairman and Managing Director) and Vaibhav Morarka (Director) to decide upon the issues concerning acquisition and all other matter concerning voluntary delisting of equity shares of BME.
6. Kindly take the above on record.

Yours faithfully,
For W H Brady & Co. Limited.


Kushmeeta Bafna
Company Secretary



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