

TAINWALA

Date: 23rd June, 2020

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

Scrip Code: 507785/NSE Symbol: TAINWALCHM

Sub: Voluntary Delisting of Equity Shares sought under Regulation 6(a) of SEBI (Delisting of Equity Shares) Regulations 2009 – Scrip Code: 507785

Dear Sir,

We would like to inform you that in order to function more economically in the present situation, including as a result of the COVID-19 pandemic the Board of Directors of Tainwala Chemicals & Plastics (India) Ltd. (“the Company”) have passed the resolution at its meeting held on 22nd of June, 2020, that the equity shares of the Company be delisted from the BSE Limited voluntarily, under Regulation 6(a) of SEBI (Delisting of Equity Shares) Regulations, 2009 (“Delisting Regulations”).

Pursuant to above, by this letter we are applying for delisting of equity shares of the Company from BSE Limited. The Company’s equity shares will continue to be listed on the National Stock Exchange of India Limited, which is a recognised stock exchange having nationwide trading terminal.

Further, following are the details/documents required to be submitted under Delisting Regulations:-

1. Annexure A – Details of the company and equity shares proposed to be delisted
2. Annexure B – Board resolution dated 22nd June, 2020.
3. Annexure C – Undertaking as required under Delisting Regulations

Please let us know if you require any information or documents from the Company.

We request you to kindly acknowledge the receipt of this letter and oblige.

Thanking you,
Yours faithfully,

For Tainwala Chemicals & Plastics (India) Ltd.


Rakesh Tainwala
Managing Director
DIN: 00237671

TAINWALA CHEMICALS AND PLASTICS (INDIA) LIMITED

Tainwala House, Road No. 18, M.I.D.C., Andheri (East), Mumbai-93. Tel : 6716 6100 To 199.
Works – Plot No.87, Govt. Indl. Estate, Khadoli Village, Silvassa, 396230. Tel : 9574073331 / 957407332

E – mail : simran@tainwala.in / milind@tainwala.in

SUBJECT TO SILVASSA JURISDICTION

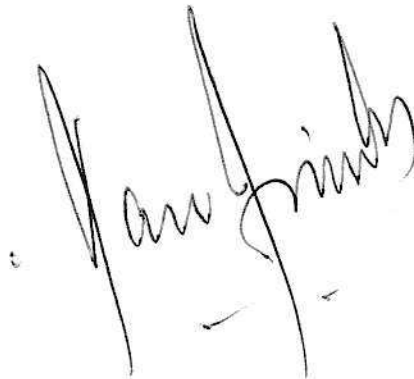
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Annexure A

Details of the company and equity shares proposed to be delisted

1. Company Code : 507785
2. Name of the Company : Tainwala Chemicals & Plastics (India) Ltd.
3. Address of the Registered Office : Tainwala House, Road No. 18, Opp. Plot No. 118, MIDC, Marol, Andheri (East), Mumbai 400093
4. Type and Number of Securities to be delisted : 93,63,863 equity shares
5. Reason for Delisting : 1. Lower volume of traded shares;
2. Reducing cost.
6. Total Paid up Capital : INR 9,36,38,630/-
7. Designated Exchange on which company will remain listed after the proposed delisting from BSE : National Stock Exchange of India Limited



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Annexure B

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED IN THE MEETING OF BOARD OF DIRECTORS OF TAINWALA CHEMICALS & PLASTICS (INDIA) LIMITED HELD AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT "TAINWALA HOUSE" ROAD NO.18, OPP PLOT NO. 118, M.I.D.C., MAROL, ANDHERI (EAST), MUMBAI-400 093 ON 22nd June, 2020 AT 2.00 P.M.

The Chairman informed the Board that in order to function more efficiently with more fiscal prudence in the present economic situation, including as a result of the COVID-19 pandemic, the Company's management has proposed certain steps to be taken to reduce recurring expenses incurred by the Company to the extent possible. Accordingly, the management has proposed that the Company be delisted from one of the stock exchanges voluntarily under Regulation 6(a) of SEBI (Delisting of Equity Shares) Regulations, 2009.

The Board was further informed that the Company's equity shares will continue to be listed on one of the stock exchanges having nationwide trading terminal and therefore the shareholders will always have the opportunity to trade the shares of the Company in the usual manner. Upon looking at a comparison of trading volumes of the Company's shares between National Stock Exchange Limited (NSE) and BSE Limited (BSE), it was found that the trade volumes on the BSE were less than on the NSE and therefore it was proposed that the Company be delisted from the BSE rather than the NSE.

After detailed discussions and considering all pros and cons in the best interest of the Company and its shareholders, the Board decided to delist the Company's equity shares from the BSE while letting the shares continue to remain listed on the NSE. The Board does not foresee any hardship being faced by the shareholders in dealing in the shares of the Company from the NSE only. Accordingly, the Board passed the following resolutions:-

"RESOLVED THAT pursuant to the applicable provisions of the SEBI (Delisting of Equity Shares) Regulations, 2009, delisting of Company's equity shares from Bombay Stock Exchange be and is hereby approved and that Mr.Rakesh Dungarmal, Managing Director and Mrs. Simran Mansukhani, Finance Director of the Company be and is hereby severally authorized and empowered to take necessary steps and sign and submit the necessary applications, undertakings etc., including making the necessary publications and filings and to do all such acts, deeds and things as may be considered appropriate to give effect to this resolution at such times as the aforesaid signatory(ies) may deem fit and proper.

For Tainwala Chemicals & Plastics (India) Ltd.


Mr. Rakesh Tainwala
Managing Director
DIN: 00237671

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Annexure C Undertaking

23rd June, 2020

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

Dear Sir,

With reference to the application for the voluntary delisting made by the Company under Regulation 6(a) of the SEBI (Delisting of Equity Shares) Regulations 2009, we do hereby confirm and undertake that:

1. The delisting is not pursuant to a buy back of equity shares of the Company.
2. The delisting is not pursuant to a preferential allotment made by the Company.
3. The fact of delisting shall be disclosed in the first annual report of the Company prepared after the delisting.
4. There are no litigation or action pending against the Company pertaining to its activities in the securities market or any other matter having a material bearing on the investors of its equity shareholders.
5. The Company has not violated the provisions of Securities Contracts (Regulations) Act, Companies Act 1956, Securities and Exchange Board of India Act, 1992, any rules and/or regulations framed under foregoing statutes, as also any circular, clarifications, guidelines issued by the appropriate authority under foregoing statutes.
6. The Company shall comply with the provisions of the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009.
7. There are no convertible instruments / securities which are convertible into the same class of equity shares that are sought to be delisted, that are outstanding as per regulation 4.1.d of Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009.
8. Equity shares of the Company would continue to remain listed on National Stock Exchange which has nationwide trading terminals.

For Tainwala Chemicals & Plastics (India) Ltd.


Rakesh Tainwala
Managing Director
DIN: 00237671

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