

Date: 22nd January, 2021

BSE Limited 25th Floor, PJ Towers, Dalal Street, Mumbai – 400 001. Scrip Code: 505368	National Stock Exchange of India Limited Exchange Plaza, C-1 Block G, Bandra Kurla Complex, Bandra, East Mumbai – 400 051. Scrip Code: REVATHI
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Dear Sir/ Madam,

Sub: Outcome of the meeting of the Board of Directors of Revathi Equipment Limited (“**Company**”) held on 22nd January, 2021, in accordance with Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

1. This is with reference to the captioned subject, and with reference to our intimation dated 04th January, 2021 (“**Intimation**”), in relation to the receipt of a letter from Renaissance Advanced Consultancy Limited (RACL) (“**Promoter**”) and Hari Investments Private Limited (**Hari**), member of the promoter and promoter group of the Company as defined under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, wherein the RACL and Hari have expressed their intention to make a voluntary delisting offer to, either individually, or together with one or more members of the promoter group including its subsidiaries (“**Promoter Group**”) acquire all fully paid-up equity shares of the Company (“**Equity Shares**”) that are held by the Company’s public shareholders as defined under the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 as amended from time to time (“**Delisting Regulations**”) (“**Public Shareholders**”); and consequently voluntarily delist the Equity Shares from the recognized stock exchanges where the Equity Shares are presently listed i.e. BSE Limited (“**BSE**”) and the National Stock Exchange of India Ltd. (“**NSE**”), (collectively known as “**Stock Exchanges**”) in accordance with the Delisting Regulations (the “**Delisting Proposal**”).
2. We further refer to our letter to BSE and NSE notifying the outcome of the Board meeting on 07th January, 2021.
3. In our letter dated 19th January, 2021, we had intimated the stock exchanges of a meeting of the Board of Directors of the Company (“**Board**”) to be held on 22nd January, 2021 to, amongst others, take a decision on the Delisting Proposal. This is to inform you that a meeting of the Board has been held today, 22nd January, 2021, after receipt of the due diligence report from the merchant banker, Inga Ventures Private Limited on 21st January, 2021.
4. In view of the above, the Board in its meeting held today has taken the following decisions:

Revathi Equipment Limited

331, Pollachi Road, Coimbatore - 641 050. India. Phone : 0422 - 2610851, 0422 - 6655100, Fax :
0422 - 6655199 CIN No.: L29120TZ1977PLC000780 E-mail: finance@revathi.in

Website: www.revathi.in

- a. The Board has taken on record the due diligence report dated 21st January, 2021 of Inga Ventures Private Limited (“Report”), in accordance with Regulations 8(1A)(iii), 8(1A)(iv), 8(1D) and other relevant provisions of the Delisting Regulations.
- b. Board has taken on record the certificate from NSBP & Co, Chartered Accountants, dated 16th January, 2021 certifying that the floor price for the Delisting Proposal is INR 461.05, determined in accordance with Regulation 15(2) of Delisting Regulations read with Regulation 8 of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended from time to time. The actual pricing for the delisting shall be determined as per the process set out in the Delisting Regulations.
- c. Relying on the information available with the Company, the Report of due diligence of Inga Ventures Private Limited dated 21st January, 2021 and other confirmations received by the Board
 - i. The Board has discussed and provided its consent to the Proposed Delisting, in accordance with Regulation 8(1)(a) of the Delisting Regulations. This consent is subject to consent of the shareholders of the Company through postal ballot in accordance with Delisting Regulations and subject to any other requirement under applicable laws including any conditions as may be prescribed or imposed by any authority while granting any approvals.
 - ii. Provided the confirmations which are required under Regulation 8(1B) of Delisting Regulations.
 - iii. The Board has 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 8(1)(b) of 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 and all other applicable laws.
 - iv. Board authorised identified personnel for taking necessary steps to carry out Delisting Proposal and allied matters.

The meeting of the Board commenced at 10.00 a.m. and concluded at 11.30 a.m.

We request you to kindly take the above on record.

For Revathi Equipment Limited



K. Maheswaran

Company Secretary and Compliance Officer

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