



LKP Finance Ltd.

Regd. Off.: 112 - A / 203, Embassy Centre, Nariman Point, Mumbai - 400 021.
Tel.: 4002 4785 / 86 • Fax : 2287 4787 • Website : www.lkpsec.com
CIN : L65990MH1984PLC032831

Date: 30th August, 2018

To,
Dy. Manager,
Corporate Services,
BSE Limited,
P. J. Towers,
Dalal Street, Fort,
Mumbai – 400 001

Dear Sir,

Scrip Code: 507912

Sub.: Press Release

We send herewith a copy of press Release that is being issued by the Company, today, in connection with the above.

We request you to take note of the same.

Thanking You.

Yours Faithfully
For LKP Finance Limited

Girish Inpani
Company Secretary &
Gen. manager (Legal)



Encl.: A/a



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PRESS RELEASE

LKP Finance Ltd receives RBI nod for share sale to Essel

Essel Group company Dakshin Mercantile to acquire controlling stake in LKP Finance Ltd.

Mumbai, August 30, 2018: LKP Finance Limited (Company), a RBI-registered NBFC with its shares listed on the Bombay Stock Exchange, has received Reserve Bank of India (RBI) approval for proposed sale of up to 62% equity shareholding to Dakshin Mercantile Private Limited, an Essel Group company and change in its management structure.

Earlier, Dakshin Mercantile Private Limited and the Company had entered into a definitive agreement on May 14, 2018, under which Dakshin Mercantile Private Limited agreed to acquire majority equity shareholding in the Company. After the RBI approval Dakshin Mercantile would now make an open offer to acquire a minimum 26% equity shares from public shareholders in accordance with SEBI and other applicable regulations.

The LKP Finance Limited Chairman, Mr. Mahendra Doshi, in the Company's Board meeting held on August 30, 2018 updated the Board on the future plans of the Company - alignment with Essel Finance, possibility of funds infusion into Essel Finance companies post alignment, change of name and registered office post completion of the acquisition. The Chairman further informed the Board that Essel Finance of the Essel Group has exposure to various financial services business such as mutual fund, foreign exchange, housing finance, NBFC etc. and now wish to consolidate its financial services under the newly acquired Company over a period of time and convert the same to CIC (Core Investment Company).

