

# SHIKHAR LEASING & TRADING LIMITED

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Regd. Office: 1301, 13th Floor, Peninsula Business Park, Tower B, Senapati Bapat Marg,  
Lower Parel (West), Mumbai 400013. Email Id: [info.roc7412@gmail.com](mailto:info.roc7412@gmail.com)  
Website: [www.shikharleasingandtrading.in](http://www.shikharleasingandtrading.in)

CIN L51900MH1984PLC034709

**Date: May 13, 2021**

To,  
The Manager Listing,  
**BSE Limited**  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort, Mumbai – 400 001,  
Maharashtra, India

**BSE Scrip Code: 507952**

Dear Sir/ Madam,

**Subject : Outcome of the meeting of the Board of Directors of Shikhar Leasing and Trading Limited (“Company”) conducted on Thursday, May 13, 2021, in accordance with Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015**

This is with reference to the captioned subject and in continuation to the following:

- (a) Intimation to the stock exchange dated Monday, May 10, 2021, with respect to being in receipt of a letter dated Friday, April 30, 2021, from Hemang Jadavji Shah (hereinafter referred to as **‘Promoter’**), a member of the Promoter and Promoter Group (as defined under Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018) (hereinafter referred to as **‘Promoter Group’**), wherein the Promoter has proposed to, either by itself or together with the other members of the Promoter Group, as the case may be, to voluntarily delist the equity shares having face value of ₹10.00 (Rupees Ten only) (hereinafter referred to as **‘Equity Shares’**) of the Company from the BSE Limited (hereinafter referred to as **‘Stock Exchange’**), where the Equity Shares of the Company are currently listed, in accordance with Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 (hereinafter referred to as **‘SEBI Delisting Regulations’**) (hereinafter referred to as **‘Delisting Proposal Letter’**) (hereinafter referred to as **‘Delisting Proposal’**);
- (b) Intimation to the stock exchange dated Thursday, May 03, 2021, with respect to the outcome of the meeting of the Board of Directors of the Company conducted on Thursday, May 03, 2021, wherein the Board of Directors of the Company had *inter-alia* appointed of CapitalSquare Advisors Private Limited, a Category – I Merchant Banker registered with Securities and Exchange Board of India, bearing SEBI Registration Number ‘INM000012219’ (hereinafter referred to as **‘Merchant Banker’**) to carry out due diligence in terms of Regulation 8 (1A) (iii), Regulation 8 (1A) (iv), and Regulation 8 (1D) and other relevant provisions of the SEBI Delisting Regulations;
- (c) Prior intimation to the Stock Exchange dated Monday, May 10, 2021, for the meeting of the Board of Directors of the Company proposed to be convened on Thursday, May 13, 2021, to *inter-alia* consider the due-diligence report of the Merchant Banker and the Delisting Proposal.

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In furtherance to the above, a meeting of the Board of Directors of the Company was held today i.e., Thursday, May 13, 2021, wherein the Board of Directors *inter-alia* considered the following:

- (a) Reviewed and took on record the due-diligence report dated Thursday, May 07, 2021, (hereinafter referred to as '**Due-Diligence Report**') submitted by the Merchant Banker in compliance with the SEBI Delisting Regulations;
- (b) Based on the information available with the Company and the Due-Diligence Report, in accordance with Regulation 8 (1B) of the SEBI Delisting Regulations, the Board of Directors of the Company, certified that:
  1. The Company is in compliance with the applicable provisions of the securities law;
  2. Hemang Jadavji Shah and other members of the Promoter Group or their related entities are in compliance with Regulation 4 (5) of the SEBI Delisting Regulations;
  3. The Delisting Proposal is in the interest of the shareholders of the Company;
- (c) Granted approval in accordance with Regulation 8 (1) (a) of the SEBI Delisting Regulations to the Delisting Proposal and consequent voluntary delisting of the Equity Shares of the Company from the Stock Exchange, subject to receipt of all necessary approvals, as may be required, for Delisting Proposal, after having discussed and considered various factors of the Due-Diligence Report;
- (d) Granted approval to the Company, to seek shareholders' approval for the Delisting Proposal by way of special resolution through postal ballot and e-voting in accordance with Regulation 8 (1) (b) of the SEBI Delisting Regulations and other applicable law, and in this regard the draft of the postal ballot notice and the explanatory statement, attached thereto, were also approved. The Company has also been authorized to issue and the dispatch the aforesaid postal ballot notice and the explanatory statement to the shareholders of the Company, in accordance with the Companies Act, 2013 and other relevant applicable laws. In this regard, the Company has appointed Ms Dhanraj Kothari , Practicing Company Secretary bearing Membership Number 4930 and Certificate of Practice Number No. 4675, as a 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.
- (e) Authorized the Company, to obtain approvals from the Stock Exchange in accordance with the provisions of the SEBI Delisting Regulations, as well as any other regulatory, governmental or third parties' approval, as may be required, in relation to the Delisting Proposal;

The meeting of the Board commenced on 04.30 p.m. (Indian Standard Time) and concluded at 05.30 p.m. (Indian Standard Time)

Further, please be informed that, in accordance with the Company's code of conduct to regulate, monitor, and report trading by insiders; and the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, the trading window of the Company, as per our intimation letter dated

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Monday, May 10, 2021, will continue to remain closed and shall re-open only after 48 hours from the announcement of this announcement.

We request you to kindly take the above on your record.

Yours faithfully,

**For SHIKHAR LEASING AND TRADING LIMITED**

**VIPUL POPATLAL CHEDA**  
**WHOLE TIME DIRECTOR**  
**DIN: 00297838**