

# KARTIK INVESTMENTS TRUST LIMITED

Parry House, 2<sup>nd</sup> Floor, No. 43, Moore Street, Parrys, Chennai - 600 001.

Phone : 044-2530 7123 Fax : 044-2534 6466

Website : www.kartikinvestments.com

CIN : L65993TN1978PLC012913

February 20, 2017

**BSE Limited**

Corporate Relation Department

P.J. Towers

Dalal Street, Fort

Mumbai - 400 001

Dear Sirs,

**Ref: Scrip Code: 501151 – Security ID: KARTKIN**

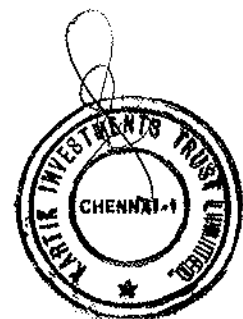
**Sub.: Outcome of the Meeting of Board of Directors of Kartik Investments Trust Limited ('Company') held on February 20, 2017**

**Reg.: Proposal to consider Voluntary Delisting of Equity Shares of the Company**

Kindly refer to our letter dated February 15, 2017, intimating you of the meeting of the Board of Directors of the Company to inter alia consider the due diligence certificate in connection with proposal on voluntary delisting of equity shares of the Company.

In this regard, the Board of Directors at their meeting held today has:

1. Considered and taken on record the Due Diligence Report dated February 20, 2017 submitted by M/s. Karvy Investor Services Limited, the Merchant Banker.
2. Approved the proposal of Voluntary Delisting of equity shares of the Company from BSE Limited pursuant to and in accordance with Regulation 8(1)(a) and special provisions in case of small companies as enumerated in Chapter VII of the Delisting Regulations after taking note of the floor price of Rs.72/- (Rupees Seventy Two Only) as intimated by M/s. Chola Business Services Limited, acquirer vide their letter dated February 16, 2017.
3. Based on information available with the Company and certain confirmations received from the Promoters, it is certified that:
  - i. the Company is in compliance with the applicable provisions of securities laws; and



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- ii. the acquirer, promoter or promoter group or their related entities, are in compliance with sub-regulation (5) of regulation 4 of the Delisting Regulations; and
  - iii. Since the shares of the Company are infrequently traded, the board of directors believes that the Delisting Offer presents a liquidity opportunity to the public shareholders of the Company and accordingly, the proposed delisting is in the interest of the public shareholders; and
4. Approval of notice to obtain the consent of shareholders of the Company for the Delisting Offer by way of Postal Ballot as required under regulation 8(1)(b) of the Delisting Regulations
  5. Appointed M/s. R Sridharan & Associates, Practising Company Secretaries, Chennai to act as scrutinizer for conducting the postal ballot process in fair and transparent manner.
  6. Approved the closure of Trading window from February 12, 2017 till the closing hours of February 22, 2017 as per SEBI (Prohibition of Insider Trading) Regulations, 2015

The meeting of the Board of Directors of the Company commenced at 5.00 P.M. and concluded at 6.45 P.M.

Kindly take the above information on record and acknowledge receipt.

Thanking you,

Yours faithfully,

For KARTIK INVESTMENTS TRUST LIMITED

*S. Sangeetha*

Sangeetha S  
COMPLIANCE OFFICER

