

CIN No. L65910DL1990PLC040705

Regd. Office: 4, MMTC/STC Market, Geetanjali, New Delhi-110017

Corp. Office: 315, Square One Mall, Saket, District Centre, New Delhi-110017

Phone No: 011-42181244, **Email ID:** genesis599@gmail.com / cs.gfcl@gmail.com, **Website:** www.genesisfinance.net

October 23, 2020

To,
The Manager,
Metropolitan Stock Exchange of India Limited,
Vibgyor Towers, 4th floor,
Plot No C 62, G - Block, Opp. Trident Hotel,
Bandra Kurla Complex, Bandra (E),
Mumbai – 400 098, India.

Scrip Symbol: GENESISFIN

Sub: Outcome of the meeting of the Board of Directors of Genesis Finance Company Limited (the "Company") in accordance with the Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")

Dear Sir/Mac am,

This is continuation of our intimation dated October 20, 2020 with respect to the receipt of letter from Mr. Naresh Garg, member of the Promoter and Promoter Group of the Company, expressing his intent to give an offer to the Public Shareholders of the Company to acquire entire 1,77,51,720 Equity Shares of the Company held by Public Shareholders (representing 38.26% of the Paid up Equity Capital of the Company) (the "Offer") and voluntarily delist the equity shares of the Company from Metropolitan Stock Exchange of India Limited in accordance with the Delisting Regulations (the "Delisting Proposal").

As stated in the Intimation, the meeting of the Board of Directors of the Company was convened today, i.e. Friday, October 23, 2020, at the registered office of the Company situated at 4 MMTC/STC Market, Geetanjali, New Delhi - 110017 to inter alia consider the Delisting Proposal and the following was considered by the Board:

1. The Board noted and placed on record the Intention Letter dated October 20, 2020 received from Mr. Naresh Garg, member of the Promoter and Promoter Group of the Company, expressing his intention to voluntarily delist the Equity Shares of the Company from the Stock Exchange where its Equity Shares are listed, i.e. Metropolitan Stock Exchange of India Limited, in compliance with the provisions of the SEBI (Delisting of Equity Shares) Regulations, 2009 (the "Delisting Regulations");
2. The Board further noted that in terms of Regulation 8 of the Delisting Regulations, the proposal for delisting is required to be approved by the Board of Directors of the Company after taking into account a Due Diligence Report from a SEBI registered Merchant Banker appointed for the purpose of preparing such Due Diligence. The Board appointed Sundae Capital Advisors Private Limited (SEBI Registration No.: INM000012494) as Merchant Banker in accordance with Regulation 8(1A)(ii) of the Delisting Regulations to carry out Due

CIN No. L65910DL1990PLC040705

Regd. Office: 4, MMTC/STC Market, Geetanjali, New Delhi-110017

Corp. Office: 315, Square One Mall, Saket, District Centre, New Delhi-110017

Phone No: 011-42181244, **Email ID:** genesis599@gmail.com / cs.gfcl@gmail.com, **Website:** www.genesisfinance.net

Diligence in accordance with Regulation 8(1A) and other relevant provisions of the Delisting Regulations;

3. Authorisation to the Director(s), of the Company to provide all necessary Documents and Information to the Merchant Banker and / or the Promoters and the intermediaries appointed by them.
4. Authorisation to identified personnel to take all necessary steps to procure from Metropolitan Stock Exchange of India Limited details of trading in shares of the Company for a period of 2 years prior to the date of this board meeting by the top 25 shareholders, along with details of off-market transactions by such shareholders for a period of 2 years and any other necessary information as the Merchant Banker deems fit in connection with the Due Diligence and provide the same to the Merchant Banker.

The Board will again meet after the receipt of the Due Diligence Report from the Merchant Banker and will discuss and take a decision on the Delisting Proposal.

The aforesaid Meeting of the Board commenced at 5.00 P.M. and concluded at 5.40 P.M.

We request you to take above information on records.

Thanking You,

Yours Sincerely,

For Genesis Finance Company Limited



Krishna Rajendra Dayma
(Company Secretary & Compliance Officer)
Membership No: A54238

