



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

Email ID: genesis599@gmail.com / cs.gfcl@gmail.com

Website: www.genesisfinance.net

October 20, 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

Dear Sir(s),

Sub: Intimation in accordance with Regulation 29(1)(c) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and Regulation 8(1A)(i) of the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 (the "Delisting Regulations") with respect to the meeting of the Board of Directors of Genesis Finance Company Limited (the "Company") to be held on Friday, October 23, 2020 to consider the proposal for voluntary delisting of equity shares of the Company.

We wish to inform you that the Company has received a Letter dated October 20, 2020 (attached as Annexure 1) from Mr. Naresh Garg, on and on behalf of members 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 on date of the intent letter received from Mr. Naresh Garg, he, along with other persons / entities forming part of the Promoters and Promoter Group, collectively holds 2,86,45,400 Equity Shares representing 61.74% of the Paid-up Equity Capital of the Company.

Pursuant to the aforesaid letter, the Promoter has requested the Company to:

- (a) convene a meeting of the Board of Directors to consider and approve the proposal to delist the equity shares;
- (b) take necessary steps to seek the requisite approval of the Delisting Proposal from the equity shareholders of the Company through postal ballot and e-voting in accordance with the applicable laws and regulations; and
- (c) undertake all such actions and steps as may be required to be undertaken by the Company under the Delisting Regulations to give effect to the Delisting Proposal including the



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appointment of a merchant banker to undertake due diligence and provide necessary information for the due diligence.

This is to inform you that pursuant to the provisions of Regulation 29(1)(c) of Listing Regulations, the Board Meeting of the Company has been scheduled to be held on **Friday, October 23, 2020** at the Office of the Company, i.e., 4 MMTC/STC Market Geetanjali, New Delhi – 110017, inter alia to consider the following issues relating to the Delisting Proposal:

1. To consider the proposal of Voluntary Delisting Proposal made by the Promoter and Promoter Group of the Company;
2. To appoint a Merchant Banker registered with SEBI (the "Merchant Banker") for carrying out Due Diligence as required under Regulation 8(1A)(ii) of the Delisting Regulations; and
3. Any other matters incidental thereto with respect to Delisting Proposal.

In terms of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 the Trading Window of the Company is closed from October 01, 2020 till the end of 48 hours of the announcement of quarter and half year results ending September 30, 2020. The same was intimated to the Stock exchange vide our letter dated September 30, 2020.

Kindly take on record the above intimation.

Thanking You,

Yours sincerely,

For Genesis Finance Company Limited

Krishna Rajendra Dayma

(Company Secretary & Compliance Officer)

Membership No: A54238



Encl.: As above

October 20, 2020

To,
The Board of Directors
Genesis Finance Company Limited
4 MMTC/STC Market
Geetanjali, New Delhi – 110017

Sub: Expression of Interest to voluntarily delist the equity shares of Genesis Finance Company Limited (the "Company") in accordance with the provisions of Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 (the "Delisting Regulations")

Dear Sir's,

I, Naresh Garg, along with other Promoters and Promoter Group persons / entities, as mentioned in Annexure A to this letter, collectively holds 2,86,45,400 equity shares of the Company of face value of Rs. 10 each representing 61.74% of the paid-up equity capital of the Company as on October 20, 2020 and are termed as Promoter and Promoter Group of the Company. We are desirous of acquiring the balance 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").

The Delisting Offer, if successful, would provide an exit opportunity to the public shareholders of the Company. The price at which the equity shares will be acquired from the Public Shareholders of the Company under the Delisting Offer will be determined in accordance with the reverse book building process as set out in the Delisting Regulations. The Public Shareholders may tender their shares in the Delisting Offer at any price at or above the 'Floor price' to be determined in accordance with the Regulation 15(2) of the Delisting Regulations (the "Floor Price"). The Promoter Group shall have the sole discretion to accept or reject the price determined in terms of the Delisting Regulations or provide a counter offer to the Public Shareholders in terms of the Delisting Regulations.

Rationale for the Delisting Proposal

Substantial acquisition of equity shares and voting rights accompanied with delisting of the Company will enable the Promoter and Promoter Group to:

- A. obtain full ownership of the Company, which will in turn provide enhanced operational flexibility to support the Company's business;
- B. save compliance costs and reduction in dedicating management time to comply with the requirements associated with the continued listing, which can be refocused on the Company's Business; and
- C. the equity shares of the Company being thinly traded, delisting will provide an exit opportunity to the public shareholders of the Company.

Requisition for the Board Approval and Dispatch of Postal Ballot

The Delisting Regulations require that the Delisting Proposal must be approved by (i) the Board of Directors of the Company (the "Board"), and (ii) the shareholders of the Company by way of a special resolution through Postal Ballot, in which the votes casted in favour of the Delisting Proposal amounts to at least two times of the number of votes cast by the Public Shareholders against it. Such a resolution needs to be passed through postal ballot and e-voting in accordance with the applicable laws and regulations.

Accordingly, we, on behalf of the entire Promoter and Promoter Group, request the Board to:

- (a) convene a meeting of the Board of Directors to consider and approve the proposal to delist the equity shares;
- (b) take necessary steps to seek the requisite approval of the Delisting Proposal from the equity shareholders of the Company through postal ballot and e-voting in accordance with the applicable laws and regulations; and
- (c) undertake all such actions and steps as may be required to be undertaken by the Company under the Delisting Regulations to give effect to the Delisting Proposal including the appointment of a merchant banker to undertake due diligence and provide necessary information for the due diligence.

Thanking You,

Yours faithfully,

For and on behalf of the Promoter and Promoter Group



Naresh Garg

Annexure A**Entities forming part of the Promoter and Promoter Group of the Company**

Name of shareholder	No. of shares held	%age of holding
Naresh Garg	35,48,480	7.65
Bhagwati Devi	45,06,880	9.71
Sangeeta Garg	44,80,560	9.66
Prateet Garg	35,73,048	7.70
Sahil Garg	28,30,704	6.10
Kapil Barera	52,000	0.11
Genesis Dream Merchants Private Limited*	88,53,728	19.09
Sopan Real Estates Private Limited	8,00,000	1.72
Total →	2,86,45,400	61.74

(*) Pursuant to Scheme of Arrangement ("Scheme") between Genesis Holding Private Limited, Kaizen Realtors Private Limited and Genesis Dream Merchants Private Limited approved vide NCLT order dated August 14, 2020 (certified true copy received on August 21, 2020), Genesis Holdings Private Limited, promoter of the Company merged with another promoter of the Company i.e Genesis Dream Merchants Private Limited and hence their investment in Genesis Finance Company Limited has been consolidated. The NCLT order was filed with Registrar Of Companies in form INC-28 on September 05, 2020. Pursuant to the Scheme, Genesis Holdings Private Limited stand dissolved without winding up.