

GENESIS EXPORTS LIMITED

"Chitrekoot" 10th Fl., 230A, A.J.C. Bose Road, Kolkata - 700 020, INDIA

Tel. : 91- 7604088814/15/16/17, Fax : 91 - 33 -2287 0284

Email:-nirmal@laopala.in

CIN: L26919WB1981PLC033906

Date: January 22, 2020

To,
Head of the Listing Department,
Calcutta Stock Exchange Limited,
7, Lyons Range, 4th Floor,
Kolkata - 700 001.
CSE - Scrip Code - 017135



Sub: Outcome of the Board Meeting held on January 22, 2020

Dear Sir/Madam,

The Board of Directors of the Company at its meeting held today i.e. Wednesday, 22nd January, 2020, inter-alia:

1. Approved the adoption of new set of Articles of Association and recommend the same to the shareholders for their approval.
2. Approved the proposal to Buyback up to 1,79,875 fully paid Equity Shares of the Company having face value of Rs. 10 each ("Equity Share") (representing 24.99 % of the total number of equity shares of the Company) at a price not exceeding Rs. 610/- (Rupees Six Hundred and Ten only) per Equity Share ("**Maximum Buyback Price**"), payable in cash for a total consideration not exceeding Rs. 10,97,23,750/- (Rupees Ten Crore Ninety-Seven Lakh Twenty-Three Thousand Seven Hundred and Fifty Only), excluding transaction costs viz. filing fees, advisory fees, public announcement publication expenses, printing and dispatch expenses, brokerage, applicable taxes such as Securities Transaction Tax, Goods and Service Tax, stamp duty, etc. and other incidental and related expenses ("**Transaction Costs**") (hereinafter referred to as the "**Buyback Size**"), which is 18.33 % of the total paid-up equity capital and free reserves as per the standalone audited financial statements of the Company for the period ended September 30, 2019 through the "**Tender Offer**" route as prescribed under Securities and Exchange Board of India (Buy Back of Securities) Regulations, 2018 as amended thereto ("**the Buy-back Regulations**") and the Companies Act, 2013 ("**Act**") and rules made thereunder ("**Buy-back**"), on a proportionate basis from the equity shareholders / beneficial owners of Equity Shares of the Company as on the record date to be decided at a later stage, subject to the approval of the shareholders of the Company by way of a special resolution through Postal Ballot and all other applicable statutory / regulatory approvals.

The Board taken on record the intention of the Promoters/Promoter Group, Persons Acting in Concert, of the Company to participate in the proposed Buyback.

The Board has formed a Buyback Committee ("**Buy back Committee**") and has delegated its powers to the Buyback Committee to oversee and implement the Buy-back and to do all such acts, deeds, matters and things as it may, in its absolute discretion deem necessary, expedient, usual or proper in connection with the proposed Buy-back.

The Public Announcement setting out the process, timelines and other requisite details will be released in due course in accordance with the Buy-back Regulations.



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The Board also appointed M/s VC Corporate Advisors Private Ltd as Manager to the Offer and Maheshwari Datamatics Limited as Registrar to the offer

The pre-Buyback shareholding pattern as on December 31, 2019 is given below:

Sr. No.	Category of Shareholder	No. of fully paid up Equity Shares	% to the Existing Equity Share Capital
(A)	Promoters, Promoter Group and Person acting in concert	5,29,241	73.56
(B)	Public Shareholding		
1.	Individual Shareholders	8,110	1.13
2.	Bodies Corporate	1,82,158	25.32
	Sub Total Public Shareholding (B)	1,90,268	26.44
	Total	7,19,509	100.00

3. Approved Notice seeking member's approval through Postal Ballot process pursuant to Section 110 of the Companies Act, 2013, read with Rules framed thereunder for approval of Buyback and providing e-voting facility to the Members of the Company for Postal Ballot process and appointment of Scrutinizer for conducting postal ballot and e-voting process.

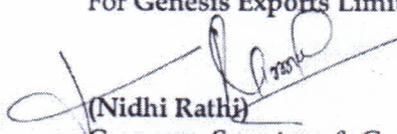
The meeting of the Board commenced at 3:00 p.m. and concluded at 5:00 p.m

You are requested to take the above intimation on records and oblige.

Thanking you,

Yours faithfully,

For Genesis Exports Limited


(Nidhi Rathj)
Company Secretary & Compliance Officer

