



UNIVERSAL PRIME ALUMINIUM LIMITED

(FORMERLY : UNIVERSAL CANS AND CONTAINERS LTD.)

Office : CENTURY BHAVAN, 771, Dr. ANNIE BESANT ROAD, WORLI, MUMBAI - 400 030.
Phone : 022 - 24307437 / 24304198 ★ Fax : 022 - 2437 0434
E mail : upalbby@gmail.com
CIN NO. : L28129MH1971PLC015207

22nd August, 2019

To
Sr. General Manager
Listing Operations Department BSE Limited
Phiroze Jeejeebhoy Towers Dalal Street,
Mumbai- 400001

Security Code: 504673

Dear Sir/Madam,

Reg.: Outcome of Board meeting

1. We refer to our letter dated 27th July, 2019 in relation to the board meeting convened to take necessary actions in compliance with the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations 2009, as amended ("Delisting Regulations") and to consider the delisting proposal. Mr. Prakash Kumar Mohta, promoter/acquirer of the Company has proposed to acquire all the outstanding equity shares from the public shareholders and voluntarily delist from the BSE Limited where the equity shares are listed. ("Delisting Proposal").
2. As per the letter received from Mr. Prakash Kumar Mohta, Acquirer / Promoter of the Company, the objective of Delisting Proposal is to:
 - (i) to obtain full ownership of the Company,
 - (ii) to provide the exit opportunity to the Public Shareholders. The letter also states that the Acquirers / Promoters reserve the right not to proceed with the Delisting Proposal in the event of change in the Delisting Regulations or other applicable laws or an order of a court or any other circumstances which in the sole opinion of the Acquirers/ Promoters would prejudice the Acquirer / Promoter or the Delisting Proposal.
3. The Acquirers / Promoters, vide letter dated 21st August, 2019 have intimated a floor price of **Rs. 3.50/-** (Three rupees Five Paise Only) per share for the proposed Delisting Proposal and the same has been taken on record.
4. Board had appointed M/s LSI Financial Services Private Limited ("Merchant Banker") to submit due diligence report in compliance with Regulation 8(1A) (li) Of Demoting Regulations. M/s LSI Financial Services Private Limited vide their letter dated 21st August, 2019 has submitted the due diligence report and the same has been taken on record.



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5. In view of the above, the board, in their meeting held on 22nd August, 2019, has:
- Approved the Delisting Proposal in accordance with Regulation 8 and under Chapter IV of the Delisting Regulations
 - In terms of Regulation 8(1B) of Delisting Regulations the Board of Directors hereby certify that:
 - The Company is in compliance with the applicable provisions of securities laws.
 - The acquirer or promoter or promoter group or their related entities, are in compliance with sub-regulation (5) of regulation 4 of the Delisting Regulations;
 - The delisting is in the interest of the shareholders.
 - It has consented to seek the approval of the shareholders of the Company for the Delisting Proposal by way of postal ballot in accordance with section 110 and other applicable provisions, if any, of the Companies Act, 2013 (the "Act"), read together with the Companies (Management and Administration) Rules, 2014, including any statutory modification or re-enactment thereof for the time being in force, relating to passing of resolutions by postal ballot (the "Postal Ballot Rules").
 - The Board has appointed Mr. A.K. Labh (C.P: 3238), Practicing Company Secretary and proprietor of M/s. A. K. Labh & Co., as Scrutinizer to conduct the postal ballot.
 - Ms. Priyanka Motwani, Company Secretary of the Company, Mr. Banwarilal Laxminarayan Bagaria, Chief Financial Officer of the Company and Mr. Nawal Kishor Bagri, Authorised Person of the Company ("Authorized Representative") be and are hereby severally authorised to take all steps necessary in connection with the proposed voluntary delisting of the Company including seeking approval of the Shareholders.

The Board Meeting was commenced at 4:45 p.m. and concluded at 6:00 p.m.

Kindly take the same on record and oblige.

Regards

For Universal Prime Aluminium Limited


Priyanka Motwani
Company Secretary and Compliance Officer

