

**LLFL**

**LATENT LIGHT FINANCE LIMITED**

(FORMELY KNOWN AS GALAXY COMMERCIAL LIMITED)

To  
The Head (Listing),  
Department of Corporate Services,  
BSE, Mumbai  
Phiroze Jeejeebhoy Towers,  
Dalal Street, MUMBAI

Date:08/08/2019

**Subject:-Outcome of Board Meeting held today.**

**Reg: Proposal to consider voluntary delisting of equity shares of the company.**

Dear Sir,

This is with reference to the captioned subject and in continuation of our letter dated 08<sup>th</sup> July, 2019, informing you that a meeting of Board of Directors of the company has been held today after receipt of due diligence report from merchant banker appointed by the Board in their meeting held on 08<sup>th</sup> July, 2019 in order to consider the delisting proposal as requested by promoters of the company vide their letter dated 01<sup>st</sup> July, 2019 in terms of SEBI (Delisting of Equity Shares) Regulations, 2009 as amended thereof ("**Delisting Regulations**").

In view of the above, the Board of Directors of the company in its meeting held today have taken the following decisions.

1. Taken on record the Due Diligence Report dated 31<sup>st</sup> July, 2019 submitted by M/s D & A Financial Services (P) Limited, the merchant banker appointed by the Board in this regard.
2. To grant approval of the Board in accordance with Regulation 8(1)(a) of the Delisting Regulations, to voluntary delist the equity shares of the company from BSE Limited, the only stock exchange where the shares of the company are presently listed, after having discussed and considered various factors and due diligence report of merchant banker submitted to the Board in this regard.
3. Based on the information available with the company and after taken on record the undertakings/confirmation from promoters, the Board of Directors of the Company have Certified in accordance with Regulation 8(1B) of Delisting Regulations that:

- a. The company is in compliance with applicable provisions of securities law.
  - b. The acquirer or promoter or promoter group or their related entities are in compliance with sub-regulation (5) of Regulation 4 of Delisting Regulations.
  - c. The delisting is in interest of the shareholders, since the shares of the company are infrequently traded and the said delisting offer will provide a liquidity opportunity to the public shareholders of the company.
4. The Board of Directors have also taken into account the due diligence report of merchant banker M/s D & A Financial Services (P) Limited submitted to the Board in this regard while considering and granting delisting approval.
  5. The Board have also approved the notice of postal ballot in order to take the approval of public shareholders by way of postal ballot in accordance with Regulation 8(1)(b) of Delisting Regulation and in accordance with the provisions of section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014.
  6. Approved the postal ballot form and calendar events for conducting postal ballot/ e-voting process.
  7. Naveen Garg & Associates, Practicing Company Secretaries appointed as the Scrutinizer for conducting Postal Ballot & E-voting process.

You are requested to kindly take the same on your record.

This is for your information and record.

Thanking you.

Yours faithfully

**For & On Behalf of**  
**Latent light finance limited**  
(Formerly known as Galaxy Commercial Limited)

*Yash Gupta*  
**(Yash Gupta)**

**Company Secretary/Compliance Officer**

