

13th February, 2019

To,
BSE Limited
Corporate Relations Department,
1st Floor, New Trading Ring,
P.J. Towers, Dalal Street,
Mumbai- 400 001.

Scrip Code - 511138
Kind Attn: Head - Listing Department

SUB: SUBMISSION OF OUTCOME OF THE BOARD MEETING

Dear Sir,

Pursuant to Regulation 30 and Schedule III (PART A) vide SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed outcome of the Board Meeting held on 13th February 2019.

Kindly take the same on record.

Thanking you,

Yours faithfully,

For KOTHARI WORLD FINANCE LIMITED.



NITESH KOTHARI
DIRECTOR
DIN (00024195)

Encl.: as above

13th February, 2019

To,
BOMBAY STOCK EXCHANGE LIMITED
PHIROZE JEEJEEBHOY TOWERS,
DALAL STREET,
MUMBAI - 400 001

Kind Attn.: Mr. Jeevan Norhona

Dear Sir,

REF : SCRIP CODE NO. 511138

REG: OUTCOME OF THE BOARD MEETING HELD ON 13TH FEBRUARY 2019, PURSUANT TO REGULATION 30 AND SCHEDULE III (PART A) VIDE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015:

This has a reference to the notice under Regulation 29 of the Securities and Exchange Board of India (Listing obligations and Disclosure Requirements) Regulations, 2015 ("Regulations"), regarding meeting of the Board of Directors held on Wednesday, 13th February, 2019 at Registered Office of Company at C-121 Mittal Tower, Nariman Point, Mumbai-400021 at 03.00 P.M. please be informed that the Board of Directors at their meeting held today have, inter-alia:

1. **Unaudited Standalone and Consolidated Financial Results of the Company for the quarter and Nine months ended 31 December 2018:**

Upon recommendation of the Audit Committee, the Board of Directors have approved the Unaudited Standalone and Consolidated Financial Results of the Company for the quarter ended and Nine months ended 31st December 2018 in compliance with the provisions of Regulation 33 of the Listing Regulations, please find enclosed herewith, the said Financial Results, along with a copy of Limited/Independent Review Report of the Statutory Auditors thereon.

2. **Resignation of Mr. Jayesh Gandhi:**

The Board took note of the resignation tendered by Mr. Jayesh Gandhi (DIN: 01497163), Director of the Company with effect from February 2nd, 2019. Pursuant to Regulation 30, Schedule III PARA A (7) vide SEBI (Listing Obligation and Disclosure Requirement) Regulation 2015, please find attached **Annexure A**.

3. **Resignation of Mr. Manohar Mhatre:**

The Board took note of the resignation tendered by Mr. Manohar Mhatre (DIN: 00024326), Director of the Company with effect from February 2nd, 2019. Pursuant to Regulation 30, Schedule III PARA A (7) vide SEBI (Listing Obligation and Disclosure Requirement) Regulation 2015, please find attached **Annexure A**.

4. Reconstitution of Audit Committee and Nomination Remuneration Committee, due to the Resignation of Mr. Jayesh Gandhi (DIN: 01497163).

Audit Committee and Nomination Remuneration Committee of the Company be re-constituted with the following members with effect from 2nd February, 2019 as follows:

| Sr. No. | Name of the Director | Designation in Committee | Nature of Directorship |
|---------|----------------------|--------------------------|-----------------------------|
| 1. | Mrs. Atheva Mayekar | Chairperson | Non-Executive (Independent) |
| 2. | Mr. Vivek Mhatre | Member | Non-Executive (Independent) |
| 3. | Mr. Nitesh Kothari | Member | Non-Executive |

5. Reconstitution of Stakeholder Relationship Committee due to the Resignation of Mr. Manohar Mhatre (DIN: 00024326) and to comply with the Requirements of (Listing obligations and Disclosure Requirements) (Amendment) Regulations, 2018 which shall be effective from 01.04.2019.

Stakeholder Relationship Committee of the Company be re-constituted with the following members with effect from 2nd February, 2019 as follows:

| Sr. No. | Name of the director | Designation in Committee | Nature of Directorship |
|---------|----------------------|--------------------------|-----------------------------|
| 1. | Mrs. Atheva Mayekar | Chairperson | Non-Executive (Independent) |
| 2. | Mr. Vivek Mhatre | Member | Non-Executive (Independent) |
| 3. | Mr. Nitesh Kothari | Member | Non-Executive |

6. Amendment of Codes / Policies of the Company as per (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018 and Companies Act, 2013:-

Pursuant to the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018 and Securities, the Board of Directors has amended the following codes/policies: -

- a. Nomination and Remuneration Policy;
- b. Risk Management Policy;
- c. Policy on Materiality of Related Party Transactions and dealing with Related Party Transactions;
- d. Code of Conduct for Board of Directors and Senior Management Personnel;
- e. Policy on Determination of Materiality of Events;
- f. Whistle Blower policy.

7. Pursuant to Securities and Exchange Board of India (Prohibition of Insider Trading) Amendment Regulations, 2018, the Board of Directors has amended the **"Code of Conduct for Prevention of Insider Trading"** of the Company ("said Code"). The amended copy of the said Code is uploaded on the website of the Company, viz. www.kothariworld.com.
8. Pursuant to Securities and Exchange Board of India (Prohibition of Insider Trading) Amendment Regulations, 2018, the Board of Directors has amended the **"Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information"** of the Company and adopted **"Policy for Leak of Unpublished Price Sensitive Information"** of the Company and the same has been hosted on the website of the Company viz., www.kothariworld.com.
9. Company has appointed Uma Lodha and Co., Practising Company Secretary for issuing Annual secretarial compliance report, pursuant to SEBI Circular dated February 08, 2019.

Further, the Board took note of the letter no. LIST/COMP/Reg. 27(2) & Reg. 17 to 21/Sep-18/511138/960/2018-19 dated October, 31, 2018 received from Stock Exchange wherein a penalty has been levied on company for non compliance of regulations 19(1)/(20). The Company has made suitable submissions to Stock Exchange and after due explanations/clarifications, the penalty has been waived by Stock Exchange vide their e-mail dated Wed, 14 November 2018.

This is for your information.

Thanking you and assuring you of our best co-operation at all times.

The Meeting commenced at 03.00 P.m. and was concluded by 04:00 P.m on the same day.

Yours sincerely,

FOR KOTHARI WORLD FINANCE LIMITED



NITESH KOTHARI
DIRECTOR
DIN: (00024195)

Annexure A.

Details as required under Para A(7) of Schedule III (PART A) vide SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 regarding change in Board of Directors.

1. **In respect of resignation of Mr. Jayesh N. Gandhi (DIN: 01497163) from the Board of the Company with effect from of 2nd February, 2019:**

| Sl. No | Particulars | Information |
|--------|---|------------------------------------|
| 1 | Designation | Non-Executive Independent Director |
| 2 | Reason for change viz. appointment, Resignation, removal, death or otherwise; | Resignation due to health issues. |
| 3 | Date of Cessation | 2 nd February, 2019 |

2. **In respect of resignation of Mr. Manohar Mhatre (DIN:00024326) from the Board of the Company with effect from 2nd February, 2019:**

| Sl. No | Particulars | Information |
|--------|---|--|
| 1 | Designation | Non-Executive Non-Independent Director |
| 2 | Reason for change viz. appointment, Resignation, removal, death or otherwise; | Resignation due to other commitments |
| 3 | Date of Cessation | 2 nd February, 2019 |

For KOTHARI WORLD FINANCE LIMITED



NITESH KOTHARI
DIRECTOR
DIN: (00024195)