



Ref.OML: AUG:2021-22

DATED: 27.08.2021

Listing Department,
Metropolitan Stock Exchange of India Limited
Vibgyor Towers, 4th floor,
Plot No C 62, Opp. Trident Hotel
Bandra Kurla Complex, Bandra (E),
Mumbai – 400098
Email Id: listingcompliance@msei.in
Script code: OSWALMIN

SUB: Outcome of the meeting of the Board of Directors of Oswal Minerals Limited (“Company”) conducted on Friday, 27th August, 2021, in accordance with Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

REF: SCRIP CODE: OSWALMIN

Dear Sir/Madam,

This is with reference to the captioned subject, a meeting of the Board of Directors of the Company was held today i.e., **Friday, 27th August, 2021**, wherein the Board of Directors *inter-alia* considered the following:

- (a) Reviewed and took on record the due-diligence report dated Thursday, **26th August, 2021**, (hereinafter referred to as '**Due-Diligence Report**') submitted by the Peer Review Company Secretary in compliance with the SEBI Delisting Regulations;
- (b) Based on the information available with the Company and the Due-Diligence Report, in accordance with Regulation 10 (2) of the SEBI Delisting Regulations, the Board of Directors of the Company, certified that:
 - i. The Company is in compliance with the applicable provisions of the securities law;
 - ii. The Acquirers and members of the Promoter Group or their related entities are in compliance with applicable provisions of securities laws in terms of the report of the Peer Review Company Secretary including compliance with Regulation 4 (5) of the SEBI Delisting Regulations;
 - iii. The Delisting Proposal is in the interest of the shareholders of the Company;
- (c) Granted approval in accordance with Regulation 10(1) of the SEBI Delisting Regulations to the Delisting Proposal and consequent voluntary delisting of the Equity Shares of the Company from the Stock Exchange, subject to receipt of all necessary approvals, as may be required, for Delisting Proposal, after having discussed and considered various factors of the Due-Diligence Report;
- (d) Granted approval to the Company, to seek shareholders' approval for the Delisting Proposal by way of special resolution in the ensuing Annual General Meeting to be held on 30th September, 2021 through E-voting in accordance with Regulation 11 of the SEBI Delisting Regulations and other applicable laws. The Company has also been authorized to issue and dispatch the aforesaid notice and the explanatory statement to the shareholders of the Company along with the Annual Report for the F.Y 2020-21, in

OSWAL MINERALS LIMITED

Correspondence : “Oswal’s, #1034, 2nd Floor, 1st Main Road, Dr. Rajkumar Road, 4th Block, Rajajinagar, Bengaluru-560 010 Ph.: 080-4309 0000 E-mail: info@oswalminerals.com/ Website: www.oswalminerals.com

Regd. Off. : # 8/11, Police Station Road, Pallavaram, Chennai-600 043

CIN: L30006TN1996PLC035973

PAN No. AACCM6499G





accordance with the Companies Act, 2013 and other relevant applicable laws. In this regard, the Company has appointed M/s. V&V Co. LLP, Practicing Company Secretary bearing Firm Registration Number 'L2017KR003100' as a scrutinizer in terms of the Companies Act, 2013, read with the Companies (Management and Administration) Rules, 2014.

- (e) Authorized the Company, to obtain approvals from the Stock Exchange in accordance with the provisions of the SEBI Delisting Regulations, as well as any other regulatory, governmental or third parties' approval, as may be required, in relation to the Delisting Proposal;
- (f) As per Regulation 10(5) of the SEBI Delisting Regulations, attached herewith the Due Diligence Report of the Peer Review Company Secretary and audit report in terms of Regulation 12(2) of the SEBI Delisting Regulations.
- (g) Considered and approved the appointment of Ms. Anusha B, Chartered Accountant, as Internal Auditor of the Company.
- (h) Considered and approved the resignation of Mr. Badrinath Setty, as Internal Auditor of the Company.

Further, in compliance with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform that the 25th Annual General Meeting of Oswal Minerals Limited will be held on Thursday, 30th September 2021 at 1.00 P.M. at its Registered Office 8/11, Police Station Road, Pallavaram, Chennai – 600043.

We also wish to inform you that pursuant to Section 91 of the Companies Act, 2013 and in accordance with Regulation 42 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Register of Members and the Share Transfer Books of the Company will remain closed from 24th September, 2021 to 30th September, 2021 (both days inclusive) for the purpose of Annual General Meeting, and the Company has fixed 23rd September, 2021 as the Cut-off date for the purpose of remote e-voting, for ascertaining the names of the Shareholders holding shares either in Physical or Dematerialized form, who will be entitled to cast their votes in respect of the businesses to be transacted at the 25th Annual General Meeting. The remote e-voting period will commence on Monday, 27th September 2021 (9.00 a.m. IST) and end on Wednesday, 29th September 2021 (5.00 p.m. IST)

The meeting of the Board commenced on 4 p.m. (IST) and concluded at 5.30 p.m. (IST)


Further, please be informed that, in accordance with the Company's code of conduct to regulate, monitor, and report trading by insiders; and the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, the trading window of the Company, as per our intimation letter dated 23rd August, 2021, will continue to remain closed and shall re-open only after 48 hours of this announcement.


Kindly note and display the notice on your notice board for the information of the members of your exchange and general public.

Thanking you,

Yours faithfully,

For **OSWAL MINERALS LIMITED**


(MILAN MAROTI)
COMPANY SECRETARY
Membership No.: A49355



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TANVEER KAUR TUTEJA

Office Address:- C/O H.S Dutta, Hotel Ranjit Building, Station Road, Fafadih Chowk, Raipur (C.G)

Email ID:tanveerdutta0@gmail.com

Mobile No.: 9827900541

Dated-26th August, 2021

Due Diligence Report
Private & Confidential

To,
The Board of Directors,
OSWAL MINERALS LIMITED
CIN: L30006TN1996PLC035973

Corporate Office: -
"OSWAL'S", 1034, 2ND FLOOR,
DR. RAJKUMAR ROAD,
RAJAJINAGAR BENGALURU 560010,

Registered Office: -
8/11, Police Station Road, Pallavaram,
4TH BLOCK, Chennai-43, Ram, Chennai-43 Varam,
TN-600043

Subject-Due Diligence Report in Compliance with regulation 10(2) & 10(3) of SEBI (Delisting of Shares) Regulation, 2021

We have examined the Relevant books, registers, forms, documents and papers produced before us by M/s. Oswal Minerals Limited ('the Company') and its Registrar and Transfer Agents, M/s. CAMEO CORPORATE SERVICES LIMITED, as per Regulation 10(3) of the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021. To the best of our knowledge and according to the information and explanations given to us and as shown by the records examined by us, we certify the following:

- I. The Equity shares of the Company were not traded in the platform provided by the Metropolitan Stock Exchange of India Limited since listing i.e. 27th July, 2016;
- II. During the Financial Year 2018-2019 and Financial Year 2019-2020 there were no off market transactions by the promoters/ acquirers or their related entities;
- III. During the Financial Year 2018-2019 and Financial Year 2019-2020 there were no changes top 25 shareholders of the Company;
- IV. Further, there were no buying, selling and dealing in the equity shares of the company by the acquirer or its related entities during the period of two years prior to the date of board meeting held to consider the proposal for delisting, for the said period;
- V. Further, One of the top 25 shareholder 'OSWAL TRADING CO. PRIVATE LIMITED' (not related directly or in-directly to any promoters/ acquirers/directors of the Company) was holding 12333 equity shares as on 31.03.2019, which has increased to 13,733 equity shares as on 31.03.2020, remained unchanged as on 06.08.2021.

- VI. During the Financial Year 2021-2022 due to the demise of Sri. Hirachand Mohanlal (Promoter) 9,99,400 shares held by him were transmitted to Sri. Mohanlal Bharath Kumar Jain, son of Late Sri. Hirachand Mohanlal and the same was intimated to Metropolitan Stock Exchange of India Limited in Letter Ref. No. Aug: 2021-22 dated 04/08/2021 (attached).
- VII. Further on the basis of examination, we report that Acquirers or Promoter or promoter group or their related entities have complied with the provisions of Regulation 4 (5) of SEBI (Delisting of equity shares) Regulations, 2021, which are as under:

No acquirer shall directly or indirectly, -

- a) employ any device, scheme or artifice to defraud any shareholder or other person; or
- b) engage in any transaction or practice that operates as a fraud or deceit upon any shareholder or other person; or
- c) engage in any act or practice that is fraudulent, deceptive or manipulative -

in connection with any delisting of equity shares sought or permitted or exit opportunity given or other acquisition of equity shares made under these regulations.

Place: Raipur
Date: 26/08/2021



Tarveer Kaur Tuteja
Practicing Company Secretary
M. No.:7704
C. P. No.:8512
PR: 1027/2020
UDIN: F007704C000817634