



MANPASAND
BEVERAGES LTD.

Date: 06.09.2019

To,
Listing Department,
BSE Limited
P.J. Towers, Dalal Street
Mumbai – 400 001
Security Code 539207

To,
Listing Department,
NSE Limited
5th Floor, "Exchange Plaza", Bandra Kurla
Bandra East, Mumbai 400 051
Security ID: MANPASAND

Dear Sir.

Sub: Outcome of Board Meeting held on 06.09.2019 of Manpasand Beverages Limited

Reg: Intimation under regulation 30 of SEBI (LODR) Regulation, 2015

The Board Meeting was Scheduled to be held at 1.30 p.m. at Mumbai, However at the request of the One of the Independent Director of the Board, it was rescheduled to 2.15 p.m.

The Meeting was convened at 2.13 p.m. and Attended by all Board members Except Mr. Abhishek Singh, a Whole Time Director.

Reference to the captioned subject, below mentioned Agend have been passed:

- 1. Appointment of a Shailika Soni, Company Secretary and Compliance officer and Nodal Officer under IEPF – Rules.**
- 2. Appointment of a Forensic Auditor**

The Board was informed by the newly appointed Statutory Auditor who filled up the casual vacancy caused by the resignation of erstwhile Auditors M/s. Mehra Goel & Co., that during the Audit process they have come across several discrepancies in the Books of Account particularly under Sales and Purchase, GST Returns, subsequent reversal of Sales by the suppliers, Capital Advances, Sundry Debtors and Sundry Creditors, Operating Expenses and non-availability of Bank statements and other relevant documents/data for conducting the statutory audit. The Auditors have expressed their suspicion on the said transactions to be "fraudulent" in nature, accordingly to ascertain the true and fair statement of the affairs of the company the board has decided to appoint an Independent Forensic Auditor for carrying out forensic audit for the period FY 2016-17, FY 2017-18 and FY 2018-19 to be completed within a period of 45 days.

Financial Solutions Pvt Ltd. who had Sanctioned Loan of Rs. 100 Crores to the company also have informed the board that an independent Study conducted by them have reiterated above findings as mentioned.

At this juncture the Chairman and Managing Director of the Company Mr. Dharendra Singh (DIN – 00626056) refused to continue as part of the meeting any

B. Rathod

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Other Plants : Vadodara (Gujarat), Varanasi (Uttar Pradesh), Dehradun (Uttara Khand), Ambala (Haryana), Chittor (Andhra Pradesh)

further. The members decided to take a break and reconvened the meeting around at 5.30pm.

The Meeting reconvened at 5.28 p.m. and Attended by all Board members Except Mr. Dhirendra Singh, Mr. Abhishek Singh and Miss Bharti Naik. Miss. Shailika Soni, newly appointed Company Secretary also refused to be part of the meeting.

3. Call Option Agreement

The Board was informed by lender of the company i.e. Finquest Financial Solutions Pvt Ltd that they had entered into Call option Agreement dated 19.07.2019 with Mr. Dhirendra Hansraj Singh (the Existing Shareholder and Promoter) and Manpasand Beverages Ltd. Upon the terms and conditions set out in the said Agreement, whereby the said Existing Shareholder Mr. Dhirendra Hansraj Singh has agreed to irrevocably grant a Call Options on the Call Option Shares (2,53,65,000 Shares equivalent to 22.16% of the paid up Equity shares of the target Company- Manpasand Beverages Ltd.) to sell the same to and in favour of Finquest Financial Solutions Pvt Ltd.

The meeting was concluded at 06.02 pm.

This Information is being submitted to the stock Exchange vide Email since the user ID and Log in ID is not available with the undersigned.

You are requested to take note of the same.

Thanking you,

Yours faithfully,

For, Manpasand Beverages Limited



Bipin Motilal Rathod
Independent and Non-Executive Director
DIN 06845495