

ACE MEN ENGG WORKS LIMITED

Registered Office: Office No. 16, Gulab Tower,
Thaltej Ahmedabad -380054.

Website: www.acemenengg.co.in

November 13, 2024

BSE Limited

P J Towers,
Dalal Street, Fort,
Mumbai - 400 001.

Dear Sir/Madam,

Scrip Code - 539661

Subject: Intimation of Board Meeting

In accordance with the provisions of Regulation 29 and all other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform you that the meeting of the Board of Directors of the Company will be held on Tuesday, November 19, 2024, to consider, inter alia:

1. To increase in authorised share capital of the company up to Rs. 17,00,00,000 (Rupees Seventeen Crore) by addition of Rs. 13,50,00,000 (Rupees Thirteen Crore Fifty Lakhs Only) in the existing capital of the company, subject to approval of members in ensuing general meeting;
2. recommend the proposal to make investment, loan/guarantee & advances in excess of limits specified under section 186 of companies Act, 2013 up to Rs. 500/- Crores, subject to approval of members in ensuing general meeting;
3. recommended the proposal of increase in borrowing power in excess of limits specified under section 180 (1) (c) of companies Act, 2013 up to Rs. 500/- Crores, subject to approval of members in ensuing general meeting;
4. recommended the limit for Related Party Transaction of up to Rs. 500/- Crores, subject to approval of members in ensuing general meeting;
5. To approve the acquisition price for acquisition up to 1,29,80,000 i.e. 100% equity shareholding of M/s. M/s. Rich Pockets Online Services Limited ("RPOSL"), at a price which arrived as per the valuation report given by the Registered valuer, by issuance and allotment of fully paid-up equity shares of the Company by way of swap of equity shares which will be determined in accordance with Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("SEBI ICDR Regulations"), for a consideration other than cash (share swap) (for discharge of entire purchase consideration) to the shareholders of M/s. Rich Pockets Online Services Limited ("RPOSL");

CIN: L52100GJ1980PLC100420

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6. To approve offer, Issue, and allot Equity Shares of the company on a Preferential Basis to the shareholders of M/s. Rich Pockets Online Services Limited ("RPOSL") and for consideration other than cash (share swap) which will be determined in accordance with Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("SEBI ICDR Regulations"), for a consideration other than cash (share swap) (for discharge of entire purchase consideration) to the shareholders of M/s. Rich Pockets Online Services Limited ("RPOSL");
7. To take on records the valuation report, other reports, Compliance Certificate and Practicing Chartered Certificates for above mentioned preferential issue;
8. To approve the notice of EOGM for obtaining the shareholders approval on above stated matters;
9. To appoint Scrutinizer for Extra Ordinary General Meeting of the Company;
10. Any other matter with the permission of the Chair as the Board may think fit or which is incidental and ancillary to the business of the Company; and
11. any other business with the permission of the chair.

Kindly take the same on record.

For Ace Men Engg Works Limited

Ruchir Patel
Managing Director
DIN: 09840600