



# Amanaya Ventures Limited

CIN: L51101PB2009PLC032640

Reg. Office: 69-70, First Floor, Deep Complex, Court Road, Amritsar, Punjab-143001.

Email: [info@amanaya.in](mailto:info@amanaya.in) Website: [www.amanaya.in](http://www.amanaya.in) Phone: 9876330890, 9915733578.

**Date: 03, November 2023.**

To,

**Corporate Relationship Department,**

**BSE Limited, P.J. Towers,**

**Dalal Street, Mumbai - 400 001.**

**Scrip Code: 543804**

**Scrip Symbol: AMANAYA**

**Subject: Outcome of Board Meeting of Amanaya Ventures Limited held on Nov 03, 2023**

**Ref: Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”)**

Dear Sir/Madam,

Kindly note that the Board of Directors of Amanaya Ventures Limited (“the Company”) has at its meeting held today i.e. on Friday, November 03, 2023, inter alia, considered and approved:

1. **Diversification of business through adoption of new business lines:**

The disclosure pursuant to Regulation 30 of the SEBI Listing Regulations read with Para B of Part A of Schedule III to the said Regulations and also as per SEBI Circular CIR/CFD/CMD/4/2015, dated September 09, 2015, with regard to adoption of new line of business, is given herein under:-

- a. During the current Financial year 2023-24, the separate meeting of the Independent Directors, as required under Schedule IV of the Companies Act, 2013 and Regulation 25 (3) of the Listing Regulations without the presence of non-independent directors and other members of the management was held as on 28th August 2023. The gist and advise presented to the Board of Directors are as follows:
  - i. The independent directors have thoroughly considered the potential advantages of exploring world export markets, understanding that it can open new growth avenues, increase shareholder value, and transform the company into a diversified trading house;



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- ii. The independent directors of the Company recognize the extensive experience of the Board of Directors in the food grains industry, with the existing Managing Director having a strong track record as commission agents in this sector; as Mrs. Rajni Mahajan Managing Director of the Company is also the Proprietor of the M/s Mahajan Trading Co, the concern is doing the business of commission agents as a Katcha Arhtiya at the Bhagtan walan Mandi Amritsar, since last 7 years, and supplying the Paddy and Wheat to the Local Rice Shellers and traders after procuring the grains from the farmers and further the company was also engaged in the trading of wheat in the Financial Year 2022-23.
  - iii. The independent directors also bring their own expertise in the various other product categories, such as hand tools, rubber, sports, and allied engineering products, which provide a diversified perspective on potential market opportunities;
  - iv. The Independent Directors of the company extend **their advisory** to the Board of Directors encouraging the exploration of world export markets. By Engaging in a comprehensive assessment of export opportunities in the food grains industry by utilizing their experience and network. Investigate the feasibility of expanding into export markets for hand tools, rubber, sports, and allied engineering products based on the insights and expertise of the independent directors.
  - v. The Independent Directors believe that this strategic move to explore world export markets is aligned with the company's vision of growth and diversification and will create substantial value for shareholders.
- b. The Board of Directors of the Company subject to the **business activities mentioned in the Main Object clause of the Memorandum of the Company** hereby approves and endorses the advice of Independent Directors to explore the world export markets and diversify into new markets and products.
- c. **The Readiness of the company** : The company has obtained the certifications and licenses in order to kick start the exports to the world markets which are Amended Import and Export Certificate (IEC) in order to include the wide ranges of Products, Obtained the Food Safety and Standards Authority of India License under FSS Act, 2006 license vide reference number: 12123999000343 as Merchant Exporter, Obtained the RCMC from APEDA reference number: RCMC/APEDA/01463/2023-2024. Obtained the Business License vide reference number TB|LC|E-12615 from

Aurel



Forever Yours!

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the Tea Board of India, Attended the various seminars conducted by ECGC, DGFT, FIEO and other related trade bodies.

- d. The Board of Directors Authorized the Management of the Company to Identify and prioritize target export markets based on thorough market research, including market demand, competition, regulatory considerations, and potential risks. Develop a comprehensive export strategy that includes market entry plans, marketing strategies, and distribution channels for the selected markets. The management is encouraged to work closely with industry experts and consultants, as needed, to ensure the success of this venture.
  
- e. The members of the Board of Directors express their full confidence in the capabilities of the management to successfully execute this strategic initiative and drive the company's growth and prosperity.

Kindly take the same on your record and oblige.  
Thanking You.

Yours faithfully,

**For Amanaya Ventures Limited**

Mr. Manan Mahajan  
(Whole Time Director & C.F.O)

DIN: 02217914.