CIN: L67120TG1993PLC016767

VARIMAN
GLOBAL ENTERPRISES LTD.

To,

Date: 17.03.2022

BSE Limited
P.J.Towers, Dalal Street
Mumbai - 400001

Dear Sir/Madam,

Sub: Outcome of Board meeting held on 17.03.2022

Ref: Variman Global Enterprises Limited letters dated 16.03.2022, 14.03.2022, 05.03.2022 and 15.02.2022

With reference to the subject cited,this is to inform the Exchange that at the meeting of the Board of Directors of Variman Global Enterprises Limited held on Thursday, 17.03.2022 at 4:30 p.m. at the registered office of the company the following were considered and approved:

1. Issue of 4,15,300 Equity Shares at an issue price of Rs. 165/- per share (including a premium of Rs. 155/- per share) towards consideration for acquisition of balance 49% stake in the Subsidiary Companies i.e. Straton Business Solutions Private Limited and Verteex Vending and Enterprises Solutions Private Limited. **Annexure - a**

2. Issue of 4,60,000 warrants convertible into 4,60,000 equity shares to the non promoters on preferential basis at an issue price of Rs. 165/- per warrant. – **Annexure - b**

3. Extra Ordinary General Meeting is scheduled to be held on Monday, 11th day of April 2022 at 11:00 a.m. through Video Conference/ OAVM for obtaining the shareholders' approval for the above mentioned items.

4. The Board has dropped the item on splitting of the Face Value of the Equity Shares of the Company.

VARIMAN GLOBAL ENTERPRISES LIMITED
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The meeting concluded at 8:45 p.m.

The disclosures required under SEBI (LODR) Regulations, 2015 for the above items are enclosed herewith.

Thanking you.

Yours sincerely,
For Variman Global Enterprises Limited

VARIMAN GLOBAL ENTERPRISES LTD. ★ Hyderabad

D. Sirish
Managing Director
DIN: 01999844

Annexure - a

Disclosure as per SEBI (LODR) Regulations, 2015 is given below:

Acquisition of the balance 49 % stake in the following 2 (two) subsidiary companies:

Sl. No.	Particulars	Straton Business Solutions Private Limited (SBSPL)	Verteex Vending and Enterprises Solutions Private Limited (VVESPL)
1	Name of the target entity, details in brief such as size, turnover etc.	Straton Business Solutions Private Limited. The paid up capital of the Company is Rs. 1.50 crores with a turnover of Rs. 21.90 crores for the year 2020-21.	Verteex Vending and Enterprises Solutions Private Limited The paid up capital of the Company is Rs.3.00 crores with a turnover of Rs. 15.40 crores for the year 2020-21.
2	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arms length";	Yes Mr. Dayata Sirish, Managing Director and promoter of Variman Global Enterprises Limited (VGEL) is the Director and Shareholder in SBSPL, is selling his entire stake in SBSPL to VGEL. The transaction is done at arm's length based on the valuation report given by registered valuer.	Yes Variman Global Enterprises Limited (VGEL), is the holding company of Verteex Vending and Enterprises Solutions Private Limited. Further, Mr. A. Rajendra Prasad, Shareholder of Variman Global Enterprises Limited (VGEL) is the Director and Shareholder in VVESPL, is selling his entire stake in VVESPL to VGEL. The transaction is done at arm's length based on the valuation report given by registered valuer.
3	Industry to which the entity being acquired belongs	Trading, buying, selling, dealing, Clearing and Forwarding Agents for Fast Moving Consumer Goods (FMCG), Food Products, Dairy Products, HP electronic products distributorship.	Trading of goods in Fast Moving Consumer Goods (FMCG),distributorship of DTH
4	Objects and effects of acquisition (including but not limited to, disclosure of	To make the subsidiary as a wholly owned subsidiary company.	To make the subsidiary as a wholly owned subsidiary company.

	reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)		
5	Brief details of any governmental or regulatory approvals required for the acquisition;	In principle approval for issue, allotment and listing /trading from BSE Limited.	In principle approval for issue, allotment and listing /trading from BSE Limited.
6	Indicative time period for completion of the acquisition	The allotment of equity shares and warrants shall be completed, within a period of 15 days from the date of passing of the resolution by the shareholders or in principle approval received from BSE whichever is later	The allotment of equity shares and warrants shall be completed, within a period of 15 days from the date of passing of the resolution by the shareholders or in principle approval received from BSE whichever is later
7	Nature of consideration - whether cash consideration or share swap and details of the same	Share Swap in the ratio of 1:6 i.e., 1 (one) Equity Share of Variman Global Enterprises Limited will be allotted for Every 6 (six) Equity Share held by the participating Shareholder(s) in Straton Business Solutions Private Limited, which works out to 1,22,100 equity shares. In addition to the above, 2,400 equity shares held in Straton Business Solutions Private Limited by 3 different shareholders will be acquired by VGEL by way of cash payment at an issue price of Rs. 165/- per share in order to avoid fractional shares.	Share Swap in the ratio of 1:5 i.e., 1 (one) Equity Share of Variman Global Enterprises will be allotted for Every 5 (five) Equity Share held by the participating Shareholder(s) in Verteex Vending and Enterprises Solutions Private Limited, which works out to 2,93,200 equity shares. In addition to the above, 4,000 equity shares held in Verteex Vending and Enterprises Solutions Private Limited by 4 different shareholders will be acquired by VGEL by way of cash payment at an issue price of Rs. 165/- per share in order to avoid fractional shares.
8	Cost of acquisition or the price at which the shares are acquired	Equity shares are proposed to be issued at an issue price of Rs.165/- each including premium of Rs. 155/- per share.	Equity shares are proposed to be issued at an issue price of Rs.165/- each including premium of Rs. 155/- per share.
9	Percentage of shareholding / control acquired and / or number of shares acquired	7,35,000 equity shares (49%)	14,70,000 equity shares (49%)
10	Brief background about the	a. brief background: as explained in	a. brief background: as explained in

	entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);	point no 3 above b. Date of incorporation: 28.08.2013 c. Turnover 2020-21 - Rs. 21.90 crores 2019-20 - Rs. 21.35 crores 2018-19 - Rs. 24.67 crores d. The entity has its presence only in India.	point no 3 above b. Date of incorporation: 10.04.2018 c. Turnover 2020-21 - Rs. 15.40 crores 2019-20 - Rs. 21.74 crores 2018-19 - Rs. 18.98 crores d. The entity has its presence only in India.

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Annexure -b

Details of the Preferential allotment:

a) Type of securities proposed to be issued: **Equity Shares and Warrants convertible into Equity shares**

b) Type of issuance: **Preferential allotment / Private Placement**

c) Total no. of securities proposed to be issued for the total amount for which the securities will be issued:

i) 4,15,300 equity shares at an issue price of Rs. 165/- each on swap basis to the promoters and non-promoters.

ii) 4,60,000 warrants at an issue price of Rs. 165/- each convertible into 4,60,000 equity shares of Rs. 10/- each at an issue price of Rs. 165/- per warrant to the non-promoters.

d) **i). Names of the investors**

Sl. No	**Names of the Investors**	**Consideration**
A	**Promoter Category**	
1.	**Dayata Sirish**	Swap
B	**Public Category (Non-Promoter Category)**	
1.	Mr. Tammineedi Balaji Nagabushanam	Cash
2.	Ms. SanivarapuNavya Reddy	Cash
3.	Mr. Sreedar Reddy G	Cash
4.	Mr. Sirish S. Honnalli	Cash

5.	Ms. Manjula Kovuri	Swap and Cash
6.	Mr. Dyta Sarada	Swap
7.	Mr. Kakarla Narayan Rao	Swap
8.	Mr. Gangasani Prakash Rao	Swap
9.	Mr. A. Rajendra Prasad	Swap

ii) Post allotment of securities - outcome of the subscription, issue price / allotted price (in case of convertibles), number of investors;

Sl. No.	Particulars	Remarks
1	Outcome of the subscription	Post allotment, the promoters will hold 27.55% and public will hold 72.45% of post issue capital, assuming all the existing warrants and warrants proposed to be issued are subscribed and converted into equity shares.
2	Issue price	Rs. 165 Per warrant / equity share
3	Number of investors	10

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