



Date: May 29, 2023

To,  
BSE Limited  
Department of Corporate Services  
The Bombay Stock Exchange Limited,  
P. J. Towers, Dalal Street, Fort,  
Mumbai – 400 001

**Scrip Code No.: 543443 | Scrip Name: ASCENSIVE | ISIN: INE0E4I01019**

Dear Sir/Madam,

**Sub: Outcome of the Meeting of Board of Directors of the company held on 29th May, 2023 as per Regulation 30 of SEBI (LODR) Regulations, 2015**

This is to bring to your kind notice as required under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) that the meeting of the Board of Directors was held today i.e., Monday, 29th May, 2023 at the registered office of the company,

Pursuant to Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, please note that the Board of Directors of the Company in their meeting held today i.e. Monday, 29th May, 2023 have, inter alia considered and approved the following agendas:

- 1. The Audited Financial Results of the company for the half year and year ended on 31st March, 2023 as per Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.**
- 2. Issuance of Equity shares on Preferential basis:**

Subject to the approval of Shareholders and such other regulatory authority as may be required, the Board of directors approved the issue of upto 8,76,000 (Eight Lakh Seventy-Six Thousand only) Equity Shares of Rs. 10/- each at a price of Rs. 33.20/- (Thirty Three Rupees and Twenty Paise) each, which shall not be less than the minimum issue price as determined in accordance with Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("ICDR Regulations"), payable for cash aggregating to Rs.2,90,83,200 /- (Rupees Two Crore Ninety Lakh Eighty Three Thousand Two Hundred Only), to Specified Investors/ Identified Investors (collectively called the “Investors”) as listed below, on preferential issue basis in accordance with the provisions of Chapter V of the SEBI ICDR Regulations, in such manner and on such terms and conditions as determined by the Board in its absolute discretion in accordance with the SEBI ICDR Regulations and other applicable laws subject to approval of shareholders.

**List of proposed allottees / investors:**

Sr. No.	Name of Proposed Allottee	Maximum number of shares	Category
1	Ms Sapna Bhansali	44,000	Public
2	Ms Madhu Lata Srivastava	16,000	Public
3	Rahul Choudhary HUF	44,000	Public
4	D P Bidawatka & Others (HUF)	60,000	Public
5	Mr. Damodar Prasad Bidawatka	36,000	Public
6	Ms Kalpana Bidawatka	40,000	Public
7	Ms Meena Devi Bidawatka	32,000	Public
8	Nikhil Bidawatka HUF	32,000	Public
9	Mr Nikhil Bidawatka	40,000	Public
10	Mr Anand Mundhra	1,08,000	Public
11	Ms Nitu Mundhra	92,000	Public
12	Prabhakar Kumar Bagaria HUF	1,04,000	Public
13	Ms Sejal Kamdar	1,52,000	Public
14	Ms Bandana Jhavar	16,000	Public
15	Ms Payal Jhavar	16,000	Public



16	Pawan Jhawar HUF	16,000	Public
17	Pankaj Jhawar HUF	16,000	Public
18	Ms Durga Devi Jhawar	12,000	Public
<b>Total</b>		<b>8,76,000</b>	

Additional details pursuant to Regulation 30 and other relevant provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular bearing reference no. CIR/CFD/CMD/4120L5 dated 9, September, 2015 is enclosed as "Annexure I"

### **3. Issuance of Warrants on Preferential basis:**

Subject to the approval of Shareholders and such other regulatory authority as may be required, the Board of directors approved the issue of upto 5,00,000 (Five Lakh only) fully convertible warrants to be convertible at the option of the warrant holders in one or more tranches, within 18 (eighteen) months from the date of its allotment into equivalent number of fully paid up equity shares of the Company of face value of Rs. 10/- (Rupees Ten only) each for cash at an issue price of Rs. 33.20/- (Thirty-Three Rupees and Twenty Paise) per warrant determined in accordance with the provisions of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("ICDR Regulations") aggregating up to Rs.1,66,00,000 /- (Rupees One Crore Sixty Six Lakh Only) and to issue fresh equity shares on conversion of warrants on such terms and conditions as may be approved by the members to the following persons ("Proposed Allottees") in the manner as follows:

Sr. No.	Name Of Proposed Allottee	Maximum number of Warrants	Category
1	Ms Sayani Chatterjee	1,20,000	Promoter
2	Mr Abhijit Chatterjee	3,80,000	Promoter
	<b>Total</b>	<b>5,00,000</b>	

Additional details pursuant to Regulation 30 and other relevant provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular bearing reference no. CIR/CFD/CMD/4120L5 dated 9, September, 2015 is enclosed as "Annexure II"

### **4. Appointment of scrutinizer for the purpose of e-voting**

Considered and approved appointment of M/s. Aanal Mehta and Associates, Practising Company Secretary the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner for the purpose of Extra-ordinary General Meeting of the Company.

### **5. Convening an Extra Ordinary General Meeting of the Company**

Considered and approved convening of Extraordinary General Meeting ("EOGM") on Thursday, June 22, 2023, in order to seek the approval of the shareholders of the Company for the matters specified above, and has approved the draft of the notice for same. The notice of the EGM shall be submitted to the Stock Exchange in due course in compliance with the provisions of the Listing Regulations.

Kindly note that the meeting of the Board of Directors of the Company commenced at 02:00 p.m. and concluded at 9:30 p.m.

You are requested to kindly take the same on record.

Thanking you.

Yours faithfully

**For Ascensive Educare Limited**  
**Scrip Code: 543443**

**Abhijit Chatterjee**  
**Whole Time Director and CEO**  
**DIN: 06439788**



## Annexure-I

The details as required to be disclosed under Regulation 30 read with the SEBI Circular dated September 09, 2015 are as under:

Sr. No.	Particulars	Details
1.	Type of securities proposed to be issued	Equity Shares
2.	Type of issuance	Preferential Issue of Equity Shares in accordance with the SEBI (ICDR) Regulations, 2018 read with the Companies Act, 2013 and rules made there under.
3.	Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately)	8,76,000 (Eight Lakh Seventy-Six Thousand only) Equity shares of the Company having face value of Rs. 10/- (Rupee Ten Only) each at a price of 33.20 /- (Thirty-Three Rupees and twenty Paise only) each payable in cash aggregating to Rs. 2,90,83,200 /- (Rupees Two Crore Ninety Lakh Eighty-Three Thousand Two Hundred Only) ("Total Issue Size")
4.	Issue price	Rs. 33.20/- only including face value of Rs. 10/- each.
5.	List of Proposed Investors to whom shares shall be allotted for Cash	Annexure IA
6.	List of Proposed Investors to whom shares shall be allotted for consideration other than Cash	N.A.
7.	Post allotment of securities – outcome of the subscription, issue price / allotted price (in case of convertibles), number of investors.	Attached in Annexure-IA
8.	In case of convertibles - intimation on the conversion of securities or on lapse of the tenure of the instrument	Not Applicable



## Annexure II

Sr. No.	Particulars	Details
1.	Type of securities proposed to be issued	Fully Convertible Warrants, each convertible into, or exchangeable into equivalent number of fully paid up equity share of the Company of face value Rs. 10 (Rupee Ten Only) each.
2.	Type of issuance	Preferential Issue of warrants in accordance with the SEBI (ICDR) Regulations, 2018 read with the Companies Act, 2013 and rules made there under.
3.	Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately)	<p>Upto 5,00,000 (Five Lakh only) Warrants, each convertible into, or exchangeable for, 1 (one) fully paid-up equity share of the Company having face value of Rs. 10/- ( Rupee Ten Only) ("Equity Share(s)") each at a price (including the Warrant Subscription Price and the Warrant Exercise Price) of 33.20/- (Thirty Three Rupees and Twenty Paise only) each payable in cash ("Warrant Issue Price"), aggregating Rs.1,66,00,000 /- (Rupees One Crore Sixty Six Lakh Only) ("Total Issue Size").</p> <p>The price of the warrants has been determined in accordance with the ICDR Regulations. The preferential issue will be undertaken for cash Consideration.</p> <p>An amount equivalent to 25% of the Warrant Issue Price shall be payable at the time of subscription and allotment of each Warrant and the balance 75% shall be payable by the Warrant holder(s) on the exercise of Warrant(s);</p> <p>The price of the warrants and the number of Equity Shares to be allotted on conversion of warrants shall be subject to appropriate adjustments as permitted under applicable laws.</p>
4.	Issue price	Rs. 33.20/- only including face value of Rs. 10/- each per warrant which is not lower than the price determined in accordance with Chapter V of ICDR Regulations.
5.	List of Proposed Investors to whom Warrants shall be allotted for Cash	Annexure IIA
6.	List of Proposed Investors to whom warrants shall be allotted for consideration other than Cash	N.A.
7.	Post allotment of securities – outcome of the subscription, issue price / allotted price (in case of convertibles), number of investors. (The post-issue shareholding as shown above is calculated assuming full subscription and allotment of the equity shares of the Company.)	Attached in Annexure-IIA
8.	In case of convertibles - intimation on the conversion of securities or on lapse of the tenure of the instrument	<p>The tenure of the warrants shall not exceed 18 (eighteen) months from the date of allotment. Each warrant shall carry a right to subscribe 1 (one) Equity Share per warrant, which may be exercised in one or more tranches during the period commencing from the date of allotment of warrants until the expiry of 18 (eighteen) months from the date of allotment of the warrants.</p> <p>In the event that, a warrant holder does not exercise the warrants within a period of 18 (Eighteen) months from the date of allotment of such warrants, the unexercised warrants shall lapse and the amount paid by the warrant holders on such Warrants shall stand forfeited by the Company.</p> <p>The Exchange will be intimated on conversion of securities or on lapse of the tenure of the instrument.</p>



## Annexure-IA

Sr. No.	Name of Allottees	No. of Shares to be allotted	Category	Pre Pref. Holding		Post Pref. Holding	
				No. of Shares	% of holding	No. of Shares	% of Holding
1	Ms Sapna Bhansali	44,000	Public	Nil	Nil	44,000	0.96
2	Ms Madhu Lata Srivastava	16,000	Public	4,000	0.12	20,000	0.44
3	Rahul Choudhary HUF	44,000	Public	Nil	Nil	44,000	0.96
4	D P Bidawatka & Others (HUF)	60,000	Public	Nil	Nil	60,000	1.31
5	Mr. Damodar Prasad Bidawatka	36,000	Public	8,000	0.25	44,000	0.96
6	Ms Kalpana Bidawatka	40,000	Public	12,000	0.37	52,000	1.13
7	Ms Meena Devi Bidawatka	32,000	Public	Nil	Nil	32,000	0.70
8	Nikhil Bidawatka HUF	32,000	Public	Nil	Nil	32,000	0.70
9	Mr Nikhil Bidawatka	40,000	Public	Nil	Nil	40,000	0.87
10	Mr Anand Mundhra	1,08,000	Public	Nil	Nil	1,08,000	2.36
11	Ms Nitu Mundhra	92,000	Public	Nil	Nil	92,000	2.01
12	Prabhakar Kumar Bagaria HUF	1,04,000	Public	Nil	Nil	1,04,000	2.27
13	Ms Sejal Kamdar	1,52,000	Public	Nil	Nil	1,52,000	3.32
14	Ms Bandana Jhavar	16,000	Public	Nil	Nil	16,000	0.35
15	Ms Payal Jhavar	16,000	Public	Nil	Nil	16,000	0.35
16	Pawan Jhavar HUF	16,000	Public	Nil	Nil	16,000	0.35
17	Pankaj Jhavar HUF	16,000	Public	Nil	Nil	16,000	0.35
18	Ms Durga Devi Jhavar	12,000	Public	Nil	Nil	12,000	0.26
	<b>Total</b>	<b>8,76,000</b>		<b>24,000</b>	<b>0.75</b>	<b>9,00,000</b>	<b>19.63</b>

## Annexure-IIA

Sr. No.	Name of Allottees	No. of Warrants to be allotted	Category	Pre Pref. Holding		Post Pref. Holding	
				No. of Equity Shares	% of holding	No. of Shares*	% of Holding
1	Ms Sayani Chatterjee	1,20,000	Promoter	9,70,200	30.23	10,90,200	23.78
2	Mr Abhijit Chatterjee	3,80,000	Promoter	4,50,116	14.03	8,30,116	18.10
	<b>Total</b>	<b>5,00,000</b>		<b>14,20,316</b>	<b>44.26</b>	<b>19,20,316</b>	<b>41.88</b>

\* Assuming full conversion of warrants