

**August 8, 2023**

The Listing Department  
**BSE Limited**  
Phirozee Jeejeebhoy Towers  
Dalal Street, 25<sup>th</sup> Floor  
Mumbai – 400 001

Name of Scrip: **Krishna Ventures Limited**  
Scrip Code: 504392

Dear Sir/Madam,

**Sub.: Outcome of the Board Meeting held today i.e. Tuesday, August 08, 2023.**

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform you that the Board of Directors of the Company at their meeting held today i.e. Tuesday, August 08, 2023, which commenced at 4:00 P.M. and concluded at 4:30 P.M., had considered and approved the following:

1. Took note of transfer of the shareholding pursuant to the SPA from the Outgoing Promoter to the New Promoters and consequent approval for re-categorisation of the Promoter Group of the Company.

An Open Offer was made for the acquisition of upto 27,40,000 (Twenty Seven Lakh Forty Thousand) Equity Shares of Krishna Ventures Limited (hereinafter referred to as “Target” or “Target Company” or “KVL”/“Company”) from the Public Shareholders of Target Company by Mr. Neeraj Gupta (“Acquirer 1”), Mr. Gaurav Jindal (“Acquirer 2”), Ms. Mansi Goyal (“Acquirer 3”), Ms. Arti Gupta (“Acquirer 4”), M/s Freshplate Agro Foods Private Limited (“Acquirer 5”), M/s Ashva Energy Private Limited (“Acquirer 6”); (Acquirer 1, Acquirer 2, Acquirer 3, Acquirer 4, Acquirer 5 and Acquirer 6, hereinafter collectively referred to as the “Acquirers” or “New Promoters”). The Open Offer opened on February 25, 2022 and closed on March 11, 2022.

**In terms of clause 3.1.11 of the Letter of offer dated February 15, 2022, upon completion of the Open Offer**, Mr. Vijay Shrigopal Khetan (“Promoter 1”/ “Outgoing Promoter 1”/ “Seller 1”), M/s Kernel Tech Networks Private Limited (Promoter 2”/ “Outgoing Promoter 2”/ “Seller 2”), Mr. Anuj Vijay Khetan (Promoter 3”/ “Outgoing Promoter 3”/ “Seller 3”), Mrs. Anushree Devesh Gupta (“Promoter 4”/ “Outgoing Promoter 4”/ “Seller 4”), Mrs. Meena Khetan (“Promoter 5”/ “Outgoing Promoter 5”/ “Seller 5”), Vijay Khetan HUF (“Promoter 6”/ “Outgoing Promoter 6”/ “Seller 6”) and Devesh Gupta Family Trust (“Promoter 7”/ “Outgoing Promoter 7”/ “Seller 7”); (Outgoing Promoter 1, Outgoing Promoter 2, Outgoing Promoter 3, Outgoing Promoter 4, Outgoing Promoter 5 and Outgoing Promoter 6, Outgoing Promoter 7 hereinafter collectively referred to as the “**Outgoing Promoters**” will be categorized in the public category of the Target Company, in accordance with applicable provisions of Regulation 31A of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.



The Outgoing Promoters of the Target Company had provided their intention for not continuing as the Promoters of the Target Company, post the completion of the acquisition of Equity Shares by the Acquirers under the SPAs and had accordingly requested the Target Company that they be reclassified as Public Shareholders post the completion of the acquisition of their entire shareholding by the Acquirers, as contemplated under the SPAs.

The process of transfer of shareholding pursuant to the SPA from the Outgoing Promoter to the New Promoters was completed on July 10, 2023 with due intimation to BSE.

In line with the above, the Acquirers are now re-categorised as the New Promoters of the Company by the Board of Directors of the Company in their meeting held today i.e. August 08, 2023. This re-categorisation does not require any approval from BSE as the same is exempted under provisions of Regulation 31A(10) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 .

This is for your information and record.

Thanking you,

Yours faithfully,  
**For Krishna Ventures Limited**



**(NEERAJ GUPTA)**  
Managing Director  
DIN : 07176093