

ENVAIR ELECTRODYNE LTD.



Enriching Environment

Date: 07th August, 2023

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Floor 25, P. J. Towers,
Dalal Street, Mumbai 400 001

Scrip Code: 500246

Dear Sir/Madam,

Sub: Intimation under Regulation 30 read with Schedule III of SEBI (LODR) Regulations, 2015 regarding the outcome of the Board meeting held on Monday 07th August 2023 at 04:30 P.M and ended on 06:30 P.M.

Respected Sir/ Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, a meeting of the Board of Directors held on Monday, 07th August 2023, at 04.30 P.M. and concluded at 6.30 P.M., inter alia, approved the following:

1. Investment upto INR. 19 crores in M/s. ALLIANCE ASIA-PAC PTE. LTD (Related Party Company) in Singapore for buying 20% stake in the Company through an equity and debt model.
2. Postal ballot notice for seeking approval of members for making investment upto 19 crores INR in M/s. ALLIANCE ASIA-PAC PTE. LTD (Related Party Company) in Singapore for buying 20% stake in the Company through an equity and debt model.
3. Appointment of Mr. Manish Ghia (Membership No. FCS 6252), Proprietor of M/s. Manish Ghia & Associates, Company Secretaries, as a Scrutinizer for conducting the Postal Ballot process in a fair and transparent manner.
4. Appointment of Mr. Satish Kumar Avasthi (DIN: 10242262) as Additional Independent director of the Company.
5. Taking note of Resignation of Mr. Anis Ahmad Quraishi (DIN: 09273102) from the position of Independent Director of the Company.
6. Taking note of Penalty levied by BSE on the company for Delay in approval of Accounts for the Financial year 31st March 2023.
7. Taking note of SDD noncompliance Mail received from BSE.
8. Taking note of follow up with investigation authorities regarding the Fraud.

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We request you kindly take note of the same and acknowledge the receipt.

Thanking you,
Your Faithfully,

FOR ENVAIR ELECTRODYNE LIMITED

Anil Nagpal
Managing Director
DIN No: 01302308

Encl: **1. Annexure A**
2. Annexure B
3. Annexure C
4. Resignation Letter of Mr. Anis Ahmad Quraishi

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Annexure - A

Information as required in terms of the Circular under Regulation 30 of Listing Regulations:

Appointment of Mr. SATISH KUMAR AVASTHI (DIN:10242262) as an Additional Independent Director of the Company.

Sr. No.	Requirement	Disclosures
1.	Name (DIN)	SATISH KUMAR AVASTHI 10242262
2.	Reason for change viz. appointment, resignation, removal, death or otherwise	Mr. Satish Kumar Avasthi has been appointed as an Additional Independent Director by the Board with effect from 07 th August, 2023
3.	Date of appointment / cessation (as applicable) & Term of appointment	Date of Appointment: 07 th August 2023 Terms of Appointment - Appointed as an Additional Independent Director of the Company subject to the approval of shareholders of the Company at next General Meeting or within a time period of three months from the date of appointment whichever is earlier.
4.	Disclosure of relationships between directors (in case of appointment of a Director)	Mr. Satish Kumar Avasthi is not related to any of the existing directors of the Company.
5.	Brief profile	He is Enrolled as an Advocate with the Bar Council of Himachal Pradesh and registered as Member of the Himachal Pradesh High Court Bar Association, Shimla since 2009. 1. Employment Record Experience Period: 1978 – 2009 (30 years) Employer: Govt. of Himachal Pradesh, Department of Excise and Taxation Position Held : After recruitment as Excise and Taxation Officer , finally retired as Additional Excise and Taxation Commissioner in 2009 2. Advocate and Consultant Period: 2009 to date (14 years) After retirement from the Govt.

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		service, presently working as an advocate and consultant , dealing with the matters related to State Excise , VAT , GST & other State Taxes , mining laws and environment laws at various appellate forums and the Hon'ble High Court of HP.
6.	Information as required pursuant to BSE Circular Vide Ref No. LIST/COMP/14/2018-19 and the National Exchange of India Limited Vide Ref. No. NSE/CML/2018/24, both dated June 20, 2018.	Mr. Satish Kumar Avasthi is not debarred from holding the office of Director by virtue of any order passed by the Securities and Exchange Board or any other.

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Annexure - B

Information as required in terms of the Circular under Regulation 30 of Listing Regulations:

Cessation of Mr. ANIS AHMAD QURAISHI (DIN: 09273102) from Directorship of the Company.

Sr. No.	Requirement	Disclosures
1.	Name (DIN)	ANIS AHMAD QURAISHI 09273102
2.	Reason for change viz. appointment, resignation, removal, death or otherwise	As per the Resignation Letter attached dated 07 th August 2023
3.	Date of appointment /cessation (as applicable) & Term of appointment	07 th August 2023
4.	Disclosure of relationships between directors (in case of appointment of a Director)	NA
5.	Brief profile	NA
6.	Names of listed entities in which the resigning director holds directorships, indicating the category of directorship and membership of board committees, if any.	NIL
7.	The independent director shall, along with the detailed reasons, also provide a confirmation that there is no other material reasons other than those provided.	Mr. ANIS AHMAD QURAISHI has confirmed that there are no material reasons for his resignation other than those mentioned in his resignation letter

Annexure – C

Important details in respect of the Proposed Investment

1. Brief background about ALLIANCE ASIA-PAC PTE. LTD.

Alliance Asia-Pac Pte. Ltd. - Singapore Incorporated since April 2022 is an intermediate holding Company owning the Soap Manufacturing Plant in North Sumatra, KEK Sei Mangkei, Indonesia. The entity in Indonesia is called PT Alliance Consumer Products Indonesia and has a soap manufacturing business and the factory is operational since Oct 2022. The plant is currently in ramp up phase and is planning further expansion to serve customer interests. The major customer is Unilever PLC. (its subsidiaries and affiliates). The plant currently serves over 20 countries across North America, South East Asia, Europe, ANZ, Korea etc.

The turnover of PT Alliance Consumer Products is estimated to be USD 100 Million in calendar year 2023. The funds invested will be utilised for further capacity expansion and foray into newer products in Indonesia.

2. Whether the promoter/ promoter group/ group companies have any interest in ALLIANCE ASIA-PAC PTE. LTD.? If yes, nature of interest and details thereof and whether the same is done at “arm’s length?”

The entity Alliance Asia-Pac Pte. Ltd. is related to the promoters as 100% of the equity is held by Promoter group company. Our Company Envair Electrodyne Ltd. will invest to acquire 20% stake in AAPL. The investment will be done at fair value and at arm’s length pricing.

3. Industry to which the entity being acquired belongs?

It is into Contract Manufacturing of soaps for Global FMCG companies.

4. Objects and effects of Investment (including but not limited to, disclosure of reasons for Investment);

Envair Electrodyne Ltd. - will further foray into contract manufacturing as the promoter group understands the business with over 2 decades of experience in Soap Manufacturing.

The investment will allow Envair to allocate its capital to the right business to generate and enhance overall shareholder value.

5. Brief details of any governmental or regulatory approvals required for the acquisition indicative time period for completion of the Investment

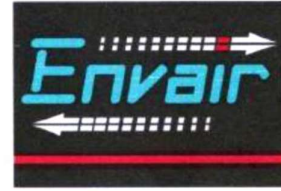
There are no regulatory approvals required. The investment will fall under automatic route of FEMA provisions and the equity investment will be completed within 30 days of receipt of shareholder approval. The debt is part of a longer vision and will be invested in tranches.

6. Nature of consideration - whether cash consideration or share swap and details of the same

Cash

7. Cost of acquisition or the price at which the shares are acquired

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USD 1.05 per equity share.

8. **Percentage of shareholding / control acquired and / or number of shares acquired;**
20%
9. **How ALLIANCE ASIA-PAC PTE. LTD is related to the Company**
Alliance Asia Pac Pte. Ltd. is wholly owned subsidiary of Alliance World Manufacturing Limited. The promoters of Envair Electrodyne Ltd. own 67% equity interest in AWML.

ANIS AHMAD QURAISHI

Add: Ground Floor, H No 99, Ohase-III Near Dussehra Ground, Housing Board Colony, Sitalp Baddi
Himachal Pradesh- 173205

Date: 07th August, 2023

To,
The Board of Directors,
ENVAIR ELECTRODYNE LIMITED
Office No 123, Wing A
Sohrab Hall, 21 Sasoon Road
Pune- 411001.

Dear Sir/Mam,

Sub: Resignation from Directorship of the Company

With reference to above-captioned subject and pursuant to the proviso to section 168 (1) of The Companies Act, 2013 and rule 16 of the Companies (Appointment and Qualification of Directors) Rules, 2014, I wish to inform you that I no longer wish to continue on the board of directors of ENVAIR ELECTRODYNE LIMITED due to some personal reasons and hence I tender my resignation from the post of Directorship of the Company with immediate effect.

I take this opportunity to thank all my co-directors for their support and co-operation during my tenure.

I therefore, request the Board of Directors of the Company to take note of my resignation and file E-form no. DIR-12 with the Registrar of Companies concerned and also inform the other authorities and entities concerned about my resignation from the Company.

I further confirm that there are no material reasons for my resignation other than those mentioned in this resignation letter.

Thanking you,

Yours faithfully,



ANIS AHMAD QURAISHI
Independent Director
(DIN: 09273102)