

Date: 24/03/2023

To,
The Corporate Relations Department
BSE Limited
P. J. Towers, Dalal Street,
Mumbai-400001, Maharashtra

Sub: Proceedings of the Extra Ordinary General Meeting (EGM) held on 24th March, 2023:

Scrip Code: 543522

Dear Sir/Madam,

Pursuant to Regulation 30 read with Part - A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith the Summary of Proceedings of the Extra Ordinary General Meeting (EGM) of the Members of the Company held on Friday, the 24th March, 2023 at 11:00 a.m. at Hotel Ostria, 5th Floor, Meghani Tower, Cinema Road, Delhi Gate, Surat - 395003, Gujarat.

Kindly take the same on your record.

Thanking you.

Yours faithfully,
For NANAVATI VENTURES LIMITED

PANKAJ PANDAV
Company Secretary & Compliance Officer
ACS No.: 62216

Encl.: As above

SUMMARY OF THE PROCEEDINGS OF EXTRA ORDINARY GENERAL MEETING (EGM)

The Extra Ordinary General Meeting (EGM) of the Members of Nanavati Ventures Limited (CIN: L51109GJ2010PLC061936) (“The Company”) was held on Friday, the 24th March, 2023 at 11:00 a.m. at Hotel Ostria, 5th Floor, Meghani Tower, Cinema Road, Delhi Gate, Surat – 395003, Gujarat and concluded at 12:10 p.m.

Mr. Shreykumar Sheth, Chairperson & Managing Director of the Company chaired the meeting and welcomed the members at Extra Ordinary General Meeting (EGM).

With consent of the Chairperson, Mr. Pankaj Pandav, Company Secretary and Compliance Officer introduced the Board Members, Key Managerial Personnel, Auditors and Scrutinizer of the Company present in the EGM. Ms. Bhavisha Daliya, Independent Director was absent in the EGM.

The requisite quorum was present at the Meeting, the Chairperson called the meeting in order. As per instruction of the Chairperson, Mr. Pankaj Pandav, Company Secretary and Compliance Officer of the Company proceeded with the meeting. The Chairperson, with the consent of the members present, informed that the Notice of Extra Ordinary General Meeting (EGM) Circulated to the Members along with Corrigendum to the Notice of EGM was taken as read.

The Valuation Report dated 25th February, 2023 and Corrigendum thereto of the Registered Valuer and other relevant documents mentioned in the EGM Notice were available for inspection.

The Chairperson briefed the members present about the businesses to be transacted at the EGM and thereafter explained the objective of the resolutions.

The Chairman further informed the Members that Company has filed application for In Principle approval for issue of fully convertible warrants into Equity Shares with the Stock Exchange i.e. BSE Limited. Remarks with respect to the application were raised by the Exchange and the Company has filed reply to the remarks along with the requisite documents. However, In Principle approval from the Stock Exchange is still awaited.

The Chairperson further invited members for their queries on the items mentioned in the EGM Notice. No queries were raised by the Members.

Mr. Pankaj Pandav, Company Secretary and Compliance Officer of the Company informed that pursuant to Section 108 of the Companies Act, 2013 read with Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has provided the remote e-voting facility to its members to cast their vote electronically on the Resolutions set out in the Notice of the Extra Ordinary General Meeting (EGM) from Tuesday, 21st March, 2023 on 09.00 a.m. to Thursday, 23rd March, 2023 at 05.00 p.m. He further informed the Members that the Company had provided the facility of voting through ballot paper at the Extra Ordinary General Meeting (EGM) on the Resolutions given below for the members present during the EGM who had not cast their vote earlier through remote e-voting.

The following items of businesses, as per the Notice of Extra Ordinary General Meeting (EGM) dated 25th February, 2023, were placed before the Members for approval:

SPECIAL BUSINESS:

1. Increase in authorised share capital and amendment in capital clause of the memorandum of association. (Ordinary Resolution)
2. To issue fully convertible warrants on a preferential issue basis. (Special Resolution)

The Company Secretary further informed that CS Manish R. Patel, (COP: 9360) Company Secretary in Practice, Surat has been appointed as a Scrutinizer for the purpose of scrutinizing the remote e-voting process before the meeting and voting through ballot paper at the meeting in a fair and transparent manner and to issue a consolidated report thereon.

The Company Secretary further informed the members that the voting results along with Scrutinizer's Report shall be disseminated to the BSE Limited and uploaded on the website of the Company and displayed on the Company's Notice Board.

The Company Secretary requested the Chairperson to conclude the EGM with vote of thanks. Thereafter, the Chairperson thanked all the Members and Board members for their active participation and announced the formal closure of the Extra Ordinary General Meeting of the Company.

For NANAVATI VENTURES LIMITED

PANKAJ PANDAV

Company Secretary & Compliance Officer

ACS No.: 62216