

BN HOLDINGS LIMITED

(FORMERLY ARIHANT TOURNESOL LIMITED)

CIN No: L15315MH1991PLC326590

REGD. OFFICE: 217, ADANI, INSPIRE-BKC, SITUATED G BLOCK, BKC MAIN ROAD, BANDRA KURLA COMPLEX, BANDRA EAST, MUMBAI, MAHARASHTRA, 400051

CORPORATE ADDRESS: - 1ST FLOOR, B.N. CORPORATE PARK, PLOT NO. 18, NOIDA -135, GAUTAM BUDDHA NAGAR, UTTAR PRADESH-201304.

Ph: 022-69123200; Mb.: +91 9958822310 | W:-www.bn-holdings.com|E:corporate@bn-holdings.com

Date: October 10, 2023

To,
BSE Limited.
Corporate Relation Department,
Phiroze Jeejeebhoy Towers, Dalal Street,
Mumbai - 400001. Maharashtra, India.

Scrip Code: 526125

ISIN: INE00HZ01011

Sub: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir/Ma'am,

Pursuant to the provisions of Regulation 30 read with Clause 5A of Para A of Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July, 2023 we enclose herewith details regarding term sheet/Share subscription agreement entered into amongst listed entity with its related party on October 9, 2023 by way of Annexure A and Annexure B.

You are requested to take the above on record.

Thanking You

**Yours Sincerely
For BN HOLDINGS LIMITED**

**REETIKA MAHENDRA
COMPANY SECRETARY AND COMPLIANCE OFFICER**

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ANNEXURE A

S.No.	Particulars	Details
a)	If the Listed Entity is party to agreement	Yes
(i)	Name of Party	EPITOME INDUSTRIES INDIA LIMITED (CIN No. U1554DL2022PLC402614)
(ii)	Relationship with listed Entity	Having common Promoter and Director Mr. Anubhav Agarwal
b)	If Listed Entity not a party to the agreement	NA
c)	Purpose of entering into an agreement	To acquire Non-cumulative 3.5% Compulsory Convertible Preference Shares of EPITOME INDUSTRIES INDIA LIMITED
d)	Shareholding, if any, in the entity with whom the agreement is executed	The Listed entity is preference shareholder of EPITOME INDUSTRIES INDIA LIMITED holding 2,00,00,000 3.5% Compulsory Convertible Preference Shares.
e)	Significant terms of the Agreement (in brief)	Annexure B
f)	Extent and the nature of impact on management or control of the listed entity	NIL
g)	Details and quantification of the restriction or liability imposed upon the listed entity;	NIL
h)	Whether, the said parties are related to promoter/promoter group/ group companies in any manner. If yes, nature of relationship	The parties to the agreement is related to Promoter and Director Mr. Anubhav Agarwal being commonly promoted and directed companies
i)	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length	Yes
j)	In case of issuance of shares to the parties, details of issue price, class of shares issued	Details of Issue:- 2,00,00,000 3.5% Compulsory Convertible Preference Shares of EPITOME INDUSTRIES INDIA LIMITED will be issued to listed entity at a issue price/ face value of Rs 10/- (Rupees Ten Only). The price has been arrived by Net Asset Value Method based on Valuation Report of Ms. Mohini Sharma, Registered Valuer-Securities or Financial Assets dated September 27, 2023
k)	Any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc.;	There is no potential conflict of interest arising out of this agreement.

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ANNEXURE B

SIGNIFICANT TERMS OF THE AGREEMENT

The Term Sheet/Share Subscription agreement has been executed between the Listed Entity i.e. BN Holdings Limited (hereinafter referred as 'the listed entity') and its related party i.e. EPITOME INDUSTRIES INDIA LIMITED (CIN No. U1554DL2022PLC402614) (hereinafter referred as 'the Company') to invest an amount of INR 375,00,00,000/- (Indian Rupees Three Hundred Seventy Five Crore Only) in one or more tranches in lieu of 37,50,00,000 Non-cumulative 3.5% Compulsory Convertible Preference Shares (CCPS) issued by the company in lots by way of preferential allotment on a private placement basis.

In lieu of said agreement, the listed entity has made an Investment of INR 20,00,00,000/- (Indian Rupees Twenty Crore Only) to acquire 2,00,00,000 Non-cumulative 3.5% Compulsory Convertible Preference Shares ('CCPS') by way of preferential allotment on a private placement basis, in accordance with the provisions of Companies Act, 2013 ('the Act').

Further, as per the provisions of the Companies Act, 2013 the CCPS issued to the listed entity will be compulsory converted into 2,00,00,000 Equity Shares and post conversion the rights of the listed entity shall rank pari passu in respect with the existing Equity Shares of the company including but not limiting to dividend, voting rights etc.

As on date the listed company is preference shareholder of the company holding 2,00,00,000 3.5% CCPS in EPITOME INDUSTRIES INDIA LIMITED. The intent of said acquisition is to make an investment in the company by way of acquisition of securities of the company as detailed above.

The Term Sheet/Share Subscription agreement executed is and shall be binding on all parties hereof, their heirs/successors/assigns and all persons claiming hereto as if such claimant is a party to this Agreement.
