

Aaswa Trading and Exports Limited

March 30, 2023

To
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai- 400 001
Scrip Code: 512038

Sub.: Outcome of Board Meeting.

Dear Sir/Ma'am,

Pursuant to Regulations 29 & 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board Meeting of the Company was held on **Thursday, March 30, 2023** at **3.00 P.M.** at 6th Floor, VB Capitol, S NO 209(P), CTS Pune MH 411007 (after considering the relevant committee's approval/ recommendations).

1. The Board has considered and take on record the Valuation report dated March 30, 2023 received from Mr. Bhavesh M Rathod, IBB Valuer for the Company and Brantford Limited and EMF Clinic Pvt. Ltd.
 - 1.1 Pursuant to the recommendation of the Audit Committee dated 30-03-2023, the Board took on record the Enterprise valuation of (a) M/s. Brantford Limited at Rs. 56,08,34,001/- (Rs. Fifty Six Crore Eight Lakh Thirty Four Thousand and One) and (b) EMF Clinic Pvt. Ltd. Rs. 42,30,90,000/- (Forty Two Crore Thirty Lakh and Ninety Thousand) respectively.
 - 1.2 Pursuant to Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 the Company decided to takeover the management control of (a) M/s. Brantford Limited at Rs. 56,08,34,001/- (Rs. Fifty Six Crore Eight Lakh Thirty Four Thousand and One) and (b) EMF Clinic Pvt. Ltd. at Rs. 42,30,90,000/- (Forty Two Crore Thirty Lakh and Ninety Thousand) respectively against issue of equity shares @ Rs. 78.35/- per share of face value of Rs. 10/- each fully paid up, which will be issued for other than cash and on a going concern basis. The company subject to necessary statutory approval and applicable provisions of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and other approvals, if any, will be issued 1,25,58,060 equity shares of face value of Rs.10/- each against the said aggregate consideration of Rs. 98,39,24,001/- to the shareholders of M/s. Brantford Limited and EMF Clinic Pvt. Ltd. belongs to promoter and non-promoter group by swap of shares.
 - 1.3 After this new allotment of shares (by way of swap of shares basis) the company will make M/s. Brantford Limited and EMF Clinic Pvt. Ltd. as a 100% subsidiary of the Company. The Company pursuant to section 2(87) read with section 186 and read with rule 12 of Companies (Meetings of Board and its Powers) Rules, 2014 and any other applicable provision of Section/ rule under the Companies Act, 2013, will take appropriate approval from the members under companies Act, 2013, in this regard. This transaction also amounting to a related party transaction under section 188 of the companies Act, 2013 read

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with regulation 23(9) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Company will take appropriate approval from the members.

1.4 The promoters of all the three companies are the same.

2. To accommodate the fresh issue of the capital by way of swap of shares, the company needs to increase its authorized capital from Rs. 75,00,000 to Rs. 20,00,00,000/-. The Company pursuant to section 61 read with section 64 and 13 will take appropriate approval from the members under companies Act, 2013;
3. The Company to meet with its future goal decided to alter its object by replacing the following new objects. The Company pursuant to section 13 read with section 4 will take appropriate approval from the members under companies Act, 2013.
The proposed new objects are :
 - i. To carry on business of rendering real estate services, real estate broker and agent including but not limited to searching and identifying all type of properties namely commercial as well as residential as per the requirements of the client(s)/ customer(s) and also develop, license, offer on subscription basis technologies to facilitate / perform real estate services and
 - ii. To carry on business of lead generation, appraisal of properties and asset hiring and renting on lease or commission basis including but not limited to leasing and subleasing of commercial and residential properties/ unit(s), IT Park, furniture and fixtures, etc.
4. To reflect the proper new proposed businesses of the company the Board proposed to change of name of the Company. The Company pursuant to section 13 read with section 4 & 14 will take appropriate approval from the members under companies Act, 2013.
5. The Management of the company recently changed by way of Regulation 3 & 4 of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, the New Management and promoters are operating from Pune in the state of Maharashtra. The Board proposed the shifting registered office of the company from the state of Gujarat to the state of Maharashtra. The Company pursuant to section 12 read with section 13 will take appropriate approval from the members under companies Act, 2013 in this regard.
6. The Board considering the future financial requirements proposed to increase its Borrowing powers up to Rs. 7,50,00,00,000/- and creation of securities on the assets of the company including provide guarantees (including 3rd Party Guarantee) up to Rs. 7,50,00,00,000/-. The Company pursuant to section 180(1)(c) read with section 180(1)(a) will take appropriate approval from the members under companies Act, 2013 in this regard.
7. The Board considered the proposal of rendering financial assistance for the business requirements of other companies/ body corporate in the group by way of give loan, guarantee

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or provide security, from time to time. The Company pursuant to provision of section 185 of Companies Act, 2013 will take appropriate approval from the members.

8. Pursuant to section 139 of the Companies Act, 2013 the Board has already recommended the appointment of M/s. Mehra Goel and Co. as statutory auditor of the company for the financial year starting from 01.04.2022 to 31.03.2023 for casual vacancy caused due to resignation of previous Auditor and will hold office till next Annual General Meeting. The Company pursuant to section 139 will take appropriate approval from the members under companies Act, 2013 in this regard.;
9. The Board has appointed Mr. Umesh Kumar Sahay as the Managing Director of the company for a period of 3 years and proposed remuneration as per the board recommendation and subject to approval of the members in the ensuing general meeting. The Company pursuant to section 196 read with section 197 and 203 will take appropriate approval from the members under companies Act, 2013 in this regard.
10. The Board has appointed Mr. Abhishek Narbaria as Director of the company and proposed remuneration as per the board recommendation and subject to approval of the members in the ensuing general meeting. The Company pursuant to section 152 read with other applicable provision of the Companies Act, 2013 will take appropriate approval from the members under companies Act, 2013 in this regard.
11. The board has adopted new set of AoA and MoA as per the provision of Companies Act, 2013 subject to approval of Members in General Meeting.
12. The Board recommended the appointment / regularization of appointment of following Directors :
 - i. Nikhil Dilipbhai Bhuta – Non executive non Independent Director
 - ii. Gayathri Srinivasan Iyer - Non executive Independent Women Director
 - iii. Rajesh Chandrakant Vaishnav- Non executive Independent Director
- 13 The Preferential allotment of shares by swap is subject to Chapter V of SEBI (ICDR) Regulations, 2018 and Necessary approvals from the members. The Board proposed to conduct the members Extra Ordinary General Meeting on Saturday, April 29, 2023 at 02:00 p.m. 6th Floor, VB Capitol Building, Range Hill Road, Opp. Hotel Symphony, Bhoslenagar, Shivajinagar, Pune 411 007.
- 14 Finalized the EGM Notice.
- 15 The Board has appointed Mr. Chirag Sachapara of M/s. Sachapara & Associates as the scrutinizer to the above members meeting and CDSL will provide the necessary links.
- 16 The Company has fixed Saturday, April 22, 2023 as the “Cut-off Date” for the purpose of determining the members eligible to vote on the resolutions set out in the Notice of the EGM or to attend the EGM. Remote e-voting will commence on 26/04/2023 at 9.00 am to 28/04/2023, 5.00 pm.

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- 17 Appointed CDSL as the designated depository for Remote E-voting facility for the EGM.
- 18 Incorporation of an associate company, in which Aaswa Trading and Exports Limited will hold 26% shares.

The meeting of Board of Directors commenced at 3 p.m. and concluded at 8 p.m.

Kindly take the same on records.

Thanking You,
For Aaswa Trading and Exports Limited

Umesh Kumar Sahay
Director
DIN: 01733060