

# AMANI TRADING AND EXPORTS LIMITED

Address: 32, Milan Park Society, Near Jawahar Chowk, Maninagar, Ahmedabad 380008

CIN: L51100GJ1984PLC020026

Tel. No. 079-25462907 Email Id: [amaniexports@yahoo.co.in](mailto:amaniexports@yahoo.co.in) Website: [www.amanitrading.in](http://www.amanitrading.in)

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**June 11, 2022**

**To**  
**Department of Corporate Services,**  
**BSE Limited**  
25<sup>th</sup> Floor,  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai - 400 001.

**BSE CODE: 512008**

**SUBJECT: BOARD MEETING OUTCOME**

**Dear Sir/Madam,**

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 **Saturday, June 11, 2022 at 1.00 P.M.** at Unit No 1,2,3 and 4, 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 May 12, 2022 of the SEBI Registered Merchant Banker M/s Navigant Corporate Advisors Limited, and valuation report dated May 12, 2022- the IBB Valuer Mr. Bhavesh M Rathod for EFC Limited.

1.1 Pursuant to the recommendation of the Audit Committee dated 11/06/ 2022, the Board took on record the Enterprise valuation of M/s. EFC Limited (CIN U70200PN2014PLC150686) at Rs. 50,00,00,000/- (Rs. Fifty crore).

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 and EFC Limited for an enterprise value of Rs. 50,00,00,000/- against issue of shares @ Rs. 100/- 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. In aggregate the company will subject to necessary statutory, Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and other approvals will be issued 50,00,000 equity shares of face



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value of Rs.10/- each against the said consideration of Rs. 50,00,00,000/- to the shareholders belongs to EFC LIMITED belongs to promoter and non-promoter group . The details as under:

S:No	Name of the Allottee	Group	No of New Shares
1	Umesh Sahay	Promoter	24998
2	Abhishek Narbaria	Promoter	19497
3	Mr.Amit Narbaria	Promoter	1
4	Mrs. Ganga Sahai	Promoter	1
5	Mr. Lakhanlal Narbaria	Promoter	1
6	Mrs. Pushapa sahai	Promoter	1
7	Mrs. Aditi Sahai	Promoter	1
8	Kedar Kulkarni	Non-promoter	5500
9	Annapurna Sridhar	Non-promoter	313
10	Jayaraman Vishwanathan	Non-promoter	312
11	Vikas Arora	Non-promoter	1250
12	Sandeep Shridhar Ghate	Non-promoter	938
13	Rajesh Chandrakant Vaishnav	Non-promoter	625
14	NAV capital Emerging star fund	Non-promoter	1875
15	Panna Parekh	Non-promoter	625
16	Arun Kumar Jain	Non-promoter	125
17	Fiduciary Eurmax Capital markets pvt	Non-promoter	187



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	ltd.		
18	Black Hawk Properties Private Limited	Non-promoter	3125
19	Martina Developers & Fincon Pvt Ltd.	Non-promoter	3125

1.3 Also, the Board after due deliberation and considering the time period to complete the subscription process of convertible warrants into equity shares and pursuant to Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 issue of 17,50,000/- convertible warrants into equity shares @ Rs. 140/- per convertible warrant of face value of Rs. 10/- each fully paid up aggregating to 17,50,000/- equity shares of face value of Rs.10/- each post complete conversion of the proposed issue of the above said convertible warrants into equity shares and the said convertible warrants into equity shares and the convertible warrants will be issued for cash. In aggregate the company will subject to necessary statutory, Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and other approvals will issue 17,50,000/- convertible warrants into equity shares of face value of Rs.10/- to promoter and non-promoter group . The details as under:

Sr. No	Name of Proposed Allottee	Category	No. of Warrants
1.	Umesh Sahay	Promoter	2,50,000
2.	Abhishek Narbaria	Promoter	2,50,000
3	Black Hawk Properties Private Limited	Non Promoter	3,12,500
4	Martina Developers & Fincon Pvt Ltd.	Non Promoter	3,12,500
5	Aegis Investment Fund, PCC	Non Promoter	1,65,000
6	Salil Taneja	Non Promoter	10,000



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7	Panna Jayant Parekh	Non Promoter	50,000
8	Rohan Vinay Pai HUF	Non Promoter	50,000
9	Emerging Opportunities Private Limited	Non Promoter	30,000
10	Manish Kumar	Non Promoter	20,000
11	Vineet Tandon	Non Promoter	50,000
12	Rajesh Chandrakant Vaishnav	Non Promoter	40,000
13	Jyoti Ketan Vakharia	Non Promoter	40,000
14	Vishal Ulhas Dhumal	Non Promoter	25,000
15	Kunal Deepak Agashe	Non Promoter	25,000
16	Aakash Hareesh Savlani	Non Promoter	25,000
17	Amogh Girish Brahme	Non Promoter	25,000
18	Deepak Agashe HUF	Non Promoter	25,000
19	Fiduciary Eurmax Capital markets pvt. ltd.	Non Promoter	25,000
20	Vineet Arora	Non Promoter	20,000

The above two allotments consisting of swap of shares and convertible warrants into equity shares will not amount to any change of management or necessitated for any open offer as per Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulation, 2011.

1.4 The Funds raised by way of preferential allotment of convertible warrants into equity shares shall be utilized for the purpose of Expansion of business mainly for acquisition and development properties and creating infrastructure.

1.5 This New allotment of shares will make EFC limited as a 100% subsidiary of the Company. The Company pursuant to section 2(87) read with section 186 and read



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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 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.

2. To accommodate the fresh issue of the capital by way of swap of shares and convertible warrants the company needs to increase its authorized capital from Rs. 75,00,000 to Rs. 7,50,00,000/-. 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 enlarge its object by insertion of the following new objects by amending the object clause of the company. 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:

- i. To carry on business of developing, buying, selling or renting out serviced and virtual office space, meeting rooms, office equipments, storage facilities, software development centers, network infrastructure, business executive suites, furnished meeting space and any other infrastructure projects including software parks, health care centers etc.,
- ii. To carry on business of software development, web site development, training, exporting, importing, buying, selling, distributing or otherwise deal in any other manner in computer software, computer programming, system software, data processing, data entry data warehousing, systems, software procedures, peripheral products, to commercialize the results in the areas of software engineering, generating technology, software development, and methodology.



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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 has set up its corporate office at Unit No. 1,2,3 and 4, 6th Floor, VB Capitol S No 209(P), CTS Pune MH 411007.
7. The Board considering the future financial requirements proposed to increase its Borrowing powers upto Rs. 7,50,00,00,000/- and creation of securities on the assets of the company including provide guarantees (including 3<sup>rd</sup> Party Guarantee) upto 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.
8. Pursuant to section 139 of the Companies Act, 2013 the Board be and hereby accepted the the resignation of statutory Auditors of the Company. The proposed the name of M/s. Mehra Goel and Co. to be appointed the statutory auditor of the company for the financial year starting from 01.04.2022 to 31.03.2023. The Company pursuant to section 139(8) will take appropriate approval from the members under companies Act, 2013 in this regard.;
- 15 The Board appointed M/s. Sachapara & Associates as the Secretarial Auditor of the Company for the Financial Year 2022-23;
- 16 The Board appointed M/s. Nikhil Warankar & Co. as the Internal Auditor for the Financial Year 2022-23;



A handwritten signature in blue ink, appearing to be "D.S.", written over a light blue circular stamp.

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- 17 The Board has appointed Mr. Umesh Kumar Sahay as the Managing Director of the company for a period of 3 years starting from 1<sup>st</sup> July 2022 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.
- 18 The Board has appointed Mr. Abhishek Narbaria as Director of the company with effect from 1<sup>st</sup> July 2022 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.
- 19 The Board recommended the appointment / regularization of appointment of following Directors :
- Nikhil Dilipbhai Bhuta – Non executive Independent Director
  - Gayathri Srinivasan Iyer - Non executive Independent Director
- 20 The Preferential allotment of shares by swap and convertible warrants are 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 Monday July 11, 2022 at 03:00 p.m. via through Video Conferencing (VC)/ Other Audio-Visual Means (OAVM) s, in accordance with the relevant circulars issued by the Ministry of Corporate Affairs and the Securities and Exchange Board of India, in view of the prevailing COVID-19 pandemic; to consider the above matters.
- 21 Finalized the EGM notice
- 22 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.
- 23 The Company has fixed Friday, July 04, 2022 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.
- 24 Appointed CDSL as the designated depository for E-voting facility for the EGM.



A handwritten signature in blue ink, appearing to be 'U.S.' or similar initials.

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The Board meeting started at 1 p.m and concluded at 5.00 P.M.

This is for your kind information and record.

**Thanking you,**

**For, AMANI TRADING AND EXPORTS LIMITED**



**UMESH KUMAR SAHAY**  
Director  
(DIN: 01733060)

