

Vedant Asset

To,
The Manager
BSE LIMITED (SME)
The Department of Corporate Services
P. J. Towers, Dalal Street,
Mumbai 400001

Date: 28th February, 2023

Subject: Outcome of Board Meeting held on February'28th 2023

ISIN: INE0NC801013

Scrip No.: 543623

Scrip ID: VEDANTASSET

Dear Sir/ Madam

With reference to the captioned subject and pursuant to Regulations 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform you that, the Board of Directors of Vedant Asset Limited at its meeting held today i.e. 28th February 2023, which commenced at 11:30 AM and concluded at 12:45 PM, has, *inter-alia*, the board approved the execution of Share Purchase Agreement with the existing shareholders of Kartik Credit Private Limited and acquisition of 10,000 equity shares of Kartik Credit Private Limited which would result in the company's holding of 100% of the equity shares of Kartik Credit Private Limited and pursuant to the said acquisition, Kartik Credit Private Limited will become the wholly owned subsidiary of Vedant Asset Limited.

In this connection we submit the following details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/ 4/2015 dated 9th September, 2015 is enclosed in Annexure – A

Kindly take the above information on your record.

Thanking You,
Yours faithfully
For Vedant Asset Limited


CS Shobhan Gupta

Company Secretary & Compliance Officer
Vedant Asset Limited

M.No.: A52759
Reg. Off: 3rd Floor Gayways House, Pee Pee Compound, Ranchi, Jharkhand 834001, India.



Annexure - A

Details of Acquisition

Sl. NO.	Details Of Events That Need To Be Provided	Information Of Such Events(S)
1.	The name of the target entity, details in brief such as size, turnover etc.;	Kartik Credit Private Limited, a Company incorporated in the year 2021 under the laws of India with CIN U65929JH2021PTC017267 and having its registered office in Ranchi. Turnover for 2021-2022 – Rs.1,35,537.56 Turnover for 2022-2023 – Rs. 1,10,16,577.61 (10months 10days ended February 10, 2023, unaudited)
2.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arm’s length”;	The execution of the share purchase agreement (SPA) for the investment in the Equity Shares of Kartik Credit Private Limited will fall within the purview of related party transactions. The promoter of the Company are also the promoters of Kartik Credit Private Limited, whose Equity shares are being acquired. The shares are being acquired on the basis of book value duly certified by the Practicing Chartered Accountant.
3.	The industry to which the entity being acquired belongs;	Commission Agents of Credit lending Industry and Banks.
4.	The objects and effects of acquisition	The acquisition of the target will lead to growth and expansion as the services provided by Kartik Credit Private Limited which is ancillary to the services of Vedant Asset Limited.
5.	The brief details of any governmental or regulatory approvals required for the acquisition;	No such approvals are required.
6.	The indicative time period for completion of the acquisition of shares;	The acquisition of shares is likely to be completed within 30 days from the date of execution of the agreements.
7.	The nature of consideration – whether cash consideration or share swap and details of the same	The Consideration shall be paid in cash in one tranche.
8.	The cost of acquisition or the price at which the shares are acquired;	Secondary Purchase of 10,000 equity shares of the Company at a price of Rs. 23.04/- per equity share for a total consideration of approximately Rs. 2.30 Lakhs
9.	The percentage of shareholding / control acquired and / or number of shares acquired;	Purchase of 10,000 equity shares of the Company amounting to 100% of the shareholding of Kartik Credit Private Limited.
	The brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last year turnover, country in	The Core Business of the company is to carry on the business to advance, lend money, securities, property and to act as direct selling agent of Banks and Non-Banking Financial Company.



which the acquired entity has presence and any other significant information (in brief)	Date of Incorporation: 27 th September 2021 History of Past Years: Consolidated turnover in the past years: 2021-2022 – Rs. 1,35,537.56 2022-2023 – Rs. 1,10,16,577.61 (10months 10days ended February 10, 2023, unaudited)
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For Vedant Asset Limited

Shobhan Gupta

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Company Secretary & Compliance Officer

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