



Date: December 21, 2024

Scrip Code- 534597

RTNINDIA

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001

National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex
Bandra (East),
Mumbai-400 051

Sub.: Outcome of the Board Meeting and announcements pursuant to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the 'Listing Regulations')

Dear Sir/Madam,

We wish to inform you that Board of Directors of RattanIndia Enterprises Limited ("REL or the Company") in its meeting held today, which commenced at 5:30 P.M. and concluded at 05:40 P.M., have, inter-alia, considered and approved to increase the investment of the Company in **NEORISE TECHNOLOGIES FZCO (Neorise)**, UAE, a wholly-owned subsidiary company of the Company, in equity from AED 1 million to AED 5 million, in one or more tranches, by way of subscribing new shares, including conversion of the loan of AED 2 million, earlier granted by the Company to Neorise, subject to the compliance of the applicable laws.

Post acquisition of the shares by the Company, Neorise will remain the wholly owned subsidiary company of the Company.

The details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July, 2023 are given in "Annexure A" to this letter.

You are requested to take the above intimation on record.

Thanking you,

Yours faithfully,
For **RattanIndia Enterprises Limited**

Rajesh Arora
Company Secretary

Encl : as above

RattanIndia Enterprises Limited

CIN: L74110DL2010PLC210263

Registered Office: 5th Floor, Tower-B, Worldmark 1, Aerocity, New Delhi -110037
Website: www.rattanindia.com, E-mail: rel@rattanindia.com, Phone: 011 46611666



Annexure A

<p>a) Details to be disclosed - Acquisition (including agreement to acquire): - name of the target entity, details in brief such as size, turnover etc.</p>	<p>NEORISE TECHNOLOGIES FZCO (Neorise) is a wholly owned subsidiary of RattanIndia Enterprises Limited, incorporated in Dubai on 27 December, 2021. The primary business of Neorise includes management consultancies, project management services and investment in commercial enterprises and management.</p> <p>The total income, PAT and Net worth of TSHP as per the previous three years audited financial statements is:</p> <table border="1" style="margin-left: auto; margin-right: auto;"> <thead> <tr> <th colspan="4" style="text-align: right;">USD</th> </tr> <tr> <th>Particulars</th> <th>FY 2024</th> <th>FY 2023</th> <th>FY 2022</th> </tr> </thead> <tbody> <tr> <td>Total Income</td> <td>NIL</td> <td>NIL</td> <td>NA</td> </tr> <tr> <td>PAT</td> <td>(428,316)</td> <td>(4,302)</td> <td>NA</td> </tr> <tr> <td>Networth</td> <td>(160,351)</td> <td>267,965</td> <td>NA</td> </tr> </tbody> </table> <p>Authorized Share Capital: AED 1million Turnover as on 31 March 2024: NIL</p>	USD				Particulars	FY 2024	FY 2023	FY 2022	Total Income	NIL	NIL	NA	PAT	(428,316)	(4,302)	NA	Networth	(160,351)	267,965	NA
USD																					
Particulars	FY 2024	FY 2023	FY 2022																		
Total Income	NIL	NIL	NA																		
PAT	(428,316)	(4,302)	NA																		
Networth	(160,351)	267,965	NA																		
<p>b) 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”;</p>	<p>The proposed investment, by way of conversion of loan into shares, fall within related party transaction, as Neorise is a wholly owned subsidiary company and the necessary approval of the Audit committee of REL has been obtained.</p> <p>The proposed investment in Neorise is made at an arms’ length basis.</p>																				
<p>c) industry to which the entity being acquired belongs;</p>	<p>Neorise is a wholly owned subsidiary (WOS) company of the Company and post acquisition of shares, it will remain the WOS of the Company. Hence, no new entity is to be acquired through the proposed transaction</p>																				
<p>d) objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);</p>	<p>To meet the fund requirement of Neorise at no cost. Neorise is in process to commence its business operation in general trading and e-commerce activities</p>																				
<p>e) brief details of any governmental or regulatory approvals required for the acquisition;</p>	<p>Subject to applicable laws in India / U.A.E.</p>																				

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f) indicative time period for completion of the acquisition;	Approximately 2-3 months, subject to statutory approvals, if any.
g) consideration - whether cash consideration or share swap or any other form and details of the same;	All cash. Conversion of loan into shares.
h) cost of acquisition and/or the price at which the shares are acquired;	Price for subscription of shares, of Neorise will be decided at the time of subscription, based on the valuation of Neorise, subject to the applicable laws in India / U.A.E.
i) percentage of shareholding / control acquired and / or number of shares acquired;	The Company holds entire shares of Neorise
j) brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);	Provided in Point 1 of this table.

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