



Olatech Solutions Ltd.

Date: 25th October, 2024

To,
The Manager,
BSE SME Platform
Department of Corporate Services
25th Floor, P.J. Towers, Dalal Street
Fort, Mumbai - 400 001

BSE Scrip Code: 543578

Sub: Outcome of Board Meeting held on Friday, 25th October, 2024

Dear Sir/ Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and special resolution passed in the Annual General Meeting of Company on September 26, 2024 by the members of the Company and as per section 62 and 42 of the Companies Act, 2013 read with the relevant rules framed there under and receipt of In-Principal approval letter dated October 10, 2024 from Stock Exchange i.e. BSE Ltd, we hereby inform you that the Board of Directors of the Company in its meeting held on Friday, October 25, 2024 at its Registered Office at office No. 310, 3rd Floor, Rupa Solitaire, Millennium Business Park, Thane-Belapur Road, Mahape, Navi Mumbai – 400710, Maharashtra, India have inter-alia discussed, considered, and approved the following:

1. Allotment of Equity shares on Preferential basis:

Allotment of 1,21,550 (One Lac Twenty-One Thousand Five Hundred Fifty only) Equity Shares at a Price of Rs. 181/- each of the Company of the face value of Rs. 10/- each to non-Promoters upon receipt of full subscription amount as prescribed under Regulation 169 of SEBI ICDR Regulation as per details mentioned below:

Name of Allottee	No of Equity Shares issued	Total Amount Received (Full consideration in Rs.)
Naved Iqbal	1,21,550	2,20,00,550

2. Allotment of Convertible Share Warrants on Preferential Basis:

Allotment of 9,74,000 (Nine Lacs Seventy-Four Thousand) convertible warrants at a Price of 181/- each on preferential basis, convertible into 9,74,000 (Nine Lacs Seventy-Four Thousand) Equity Shares (One Equity Share for One Warrant issued) of the Company of the face value of 10/- each to the non-promoters allottee upon receipt of minimum subscription amount as prescribed under Regulation of SEBI ICDR Regulation, 2018 as per details mentioned below:

Name of Allottee	No. of Warrants issued	Amount Received (25% of total consideration in Rs.)
Naved Iqbal	9,74,000	4,40,73,500

Address: Office No. 310, 3rd Floor, Rupa Solitaire, Millennium Business Park,
Thane-Belapur Road, Mahape, Navi Mumbai – 400710, Maharashtra, India
Website: www.olatechs.com Email: investor@olatechs.com
Phone: 022-27780129 CIN: L42909MH2014PLC251672



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Consequent to the aforesaid allotment of equity shares, the paid-up Equity Share Capital of the Company stands increased at Rs. 4,45,05,500.00 /- comprising 44,50,550 Equity Shares of Rs.10/- each.

The said Equity Shares allotted shall rank pari-passu in all aspects with the existing Equity Shares of the Company and be listed on the BSE LTD.

Further the Warrants will be converted into Equity Shares upon receipt of remaining 75% of consideration amount to the Company.

Kindly note that our Board meeting was started on 02:00 PM and concluded on 02:30 PM.

The relevant details as required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular dated July 13, 2023 are annexed and marked as **Annexure – I & II**.

Thanking you,
Yours Faithfully,

FOR Olatech Solutions Limited

Mr. Amit Kumar Singh
Managing Director
DIN: 06582830

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ANNEXURE - I

1. DISCLOSURE AS PER SEBI (LODR) REGULATIONS, 2015 IS GIVEN BELOW:

DETAILS OF ISSUANCE OF EQUITY SHARES THROUGH PREFERENTIAL BASIS:

Sr. No.	PARTICULARS	DETAILS
1.	Type of securities proposed to be issued	Equity shares of face value of Rs.10/- each
2.	Type of issuance of shares	Issue of Equity Shares pursuant to Preferential allotment in accordance with the Chapter V of SEBI (ICDR) Regulation 2018 read with the Companies Act, 2013 and rules made there.
3.	Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately);	Issue of 1,21,550 Equity Shares of Face value of Rs. 10 each at the issue price of Rs. 181/- each (Detailed list is mentioned hereunder)
4.	Post allotment of securities-outcome of the subscription, issue price/ allotted price (in case of convertibles), number of investors	<p>A. Issue price of the Equity Shares is Rs. 181/- each.</p> <p>B. Post allotment of securities details mentioned below in table.</p> <p>C. Total Number of Investor: 1 – Mr. Naved Iqbal</p>

LIST OF INVESTOR FOR ISSUE OF EQUITY SHARES:

Name of the Proposed Allottee	Pre-issue Shares	% to Pre-Issue Capital	No. of Equity Shares allotted	Post Issue Shares	% of Post Equity Shareholding (assuming full conversion of Warrants)
Naved Iqbal	NIL	NIL	1,21,550	1,21,550	2.24

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Annexure – II

**DISCLOSURE AS PER SEBI (LODR) REGULATIONS, 2015 IS GIVEN BELOW:
DETAILS OF ISSUANCE OF WARRANTS THROUGH PREFERENTIAL BASIS.**

Sr. No.	PARTICULARS	DETAILS
1.	Type of securities proposed to be issued	Convertible Warrants
2.	Type of issuance	Preferential Issue under Chapter V of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018
3.	Total number of securities proposed to be issued	Issue of 9,74,000 convertible warrants of face value of Rs. 10/- each convertible into Equity Shares of Company at the issue price of Rs. 181/- (Detailed list is mentioned hereunder)
4.	Total amount for which the securities will be issued	Total cash consideration amount of Rs. 17,62,94,000/-. The Company has received 25% of total consideration amount of Rs. 4,40,73,500/- against the allotment of 9,74,000 Convertible warrants on preferential basis.
5.	Post allotment of securities-outcome of the subscription, issue price/ allotted price (in case of convertibles), number of investors In case of convertibles – intimation on conversion of securities or on the lapse of the tenure of the instrument	<ul style="list-style-type: none"> ➤ Issue price of the Convertible Warrants is Rs. 181/- each. The issue price is not lower than the floor price determined in accordance with the Regulation 164 & 166A of Chapter V of SEBI ICDR Regulations. The Company has received 25% of total consideration amount of Rs. 4,40,73,500/- against the allotment of 9,74,000 Convertible warrants on preferential basis. ➤ Total Number of Investor: 1 ➤ Conversion ratio of each Convertible Warrant: 1:1 <p>Each Warrant can be converted into 1 (One) Equity Share of the Company and conversion can be exercised at any time within a period of 18 months from the date of allotment of Warrants, in one or more tranches as the case may be and on such other terms and conditions as applicable. In case the investor fails to exercise the same within the stipulated period, the warrants shall lapse.</p>

LIST OF INVESTOR FOR ISSUE OF CONVERTIBLE WARRANTS:

Name of the Proposed Allottee	Pre-issue Shares	% to Pre-Issue Capital	No. of Warrants allotted	Post Issue Warrants	% of Post Warrants Shareholding (assuming full conversion of Warrants)
Naved Iqbal	NIL	NIL	9,74,000	9,74,000	17.96