

Date: 25/02/2023

To,
The Corporate Relations Department
BSE Limited
P. J. Towers, Dalal Street,
Mumbai-400001, Maharashtra

Sub: Outcome of Board Meeting No. 6/2022-23 held on 25th February, 2023.

Scrip Code: 543522

Dear Sir/Madam,

We hereby inform the Stock Exchange that the Board of Directors of the Company in their Meeting No. **6/2022-23** held on **Saturday, the 25th February, 2023**, inter alia other businesses, has transacted the following main business:

- 1) Approved the appointment of Mr. Manish R. Patel, (COP: 9360) Practicing Company Secretary, Surat as the Secretarial Auditor of the Company for the Financial Year 2022-23.
- 2) Increase in Authorised Capital of the company from Rs. 2,00,00,000/- to Rs. 5,50,00,000/-

Increase in Authorised Capital of the Company from the existing from Rs. 2,00,00,000/- (Rupees Two Crores) divided into 20,00,000 (Twenty Lakh) Equity Shares of Rs. 10/- (Rupees Ten) each to Rs. 5,50,00,000/- (Rupees Five Crores Fifty Lakh) divided into 55,00,000 (Fifty Five Lakh) Equity Shares of Rs. 10/- (Rupees Ten) each. and consequent alteration in Clause V of the Memorandum of Association of the Company relating to the share capital of the Company, subject to the approval of the shareholders at the ensuing Extraordinary General Meeting ("EGM") of the Company.

- 3) Approved to issue 33,33,000 (Thirty Three Lakh Thirty Three Thousand) Fully Convertible Warrants ("Warrants"), each convertible into, or exchangeable, at an option of Proposed Allottees, within a maximum period of 18 months from the date of allotment of Warrants into equivalent number of fully paid up equity share of the Company of face value of Rs. 10/- (Rupees Ten) each at a price of Rs. 45/- (Rupees Forty Five) each payable in cash ("Warrant Issue Price"), aggregating Rs. 14,99,85,000/- (Rupees Fourteen Crore Ninety Nine Lakh Eighty Five Thousand), to Specified Investors/Identified Investors (collectively called the "Investors") as listed below which also includes promoter, on preferential basis in accordance with the provisions of Chapter V of the SEBI ICDR Regulations, in such manner and on such terms and conditions as determined by the Board in its absolute discretion in accordance with the SEBI ICDR Regulations and other applicable laws subject to approval of shareholders.

List of Investors:

Sr. No.	Name of Specified Investors	Maximum No. of Warrants	Category
1.	Chhotelal Chaudhari HUF	55,000	Non-Promoter
2.	Chhotelal Chaudhari	67,000	Non-Promoter
3.	Manjuben Jayantibhai Vagdoda	1,78,000	Non-Promoter
4.	Ashaben Dharamshibhai Vala	55,000	Non-Promoter
5.	Pinkeshkumar Rajnibhai Patel HUF	89,000	Non-Promoter
6.	Chandubhai Lallubhai Nai	1,10,000	Non-Promoter
7.	Taraben Chandubhai Nayi	89,000	Non-Promoter
8.	Dilip Narsinhbhai Patel	1,34,000	Non-Promoter
9.	Parshottambhai Zaverbhai Patel	1,67,000	Non-Promoter

10.	Demaben Khagaji Solanki	1,67,000	Non-Promoter
11.	Kantaben Narshibhai Palaja	1,00,000	Non-Promoter
12.	Monikaben Pratikkumar Valand	1,67,000	Non-Promoter
13.	Kirtibhai Chamanbhai Adhgama	1,67,000	Non-Promoter
14.	Maheshji Chothaji Thakor	89,000	Non-Promoter
15.	Urmilaben Nagjibhai Gohil	55,000	Non-Promoter
16.	Kantibhai Raychandbhai Palaja	89,000	Non-Promoter
17.	Kashmira Hemantkumar Nanavati	15,55,000	Promoter
	Total	33,33,000	

The details pursuant to Regulation 30 read with Schedule-III of the Listing Regulations and SEBI Circular No. CIR/ CFD/CMD/4/2015 dated 9th September, 2015 is enclosed herewith as Annexure – “A”.

4) Convening an Extraordinary General Meeting (EGM) for the approval of the shareholders of the Company.

For obtaining the approval of the shareholders of the Company for the aforementioned matters, the Board of Directors of the Company have decided to hold an EGM of the Company on Friday, the 24th March, 2023 at 11:00 a.m. at Hotel Ostria, 5th Floor, Meghani Tower, Cinema Road, Delhi Gate, Surat – 395003, Gujarat and have approved the draft notice of the EGM and matters related thereto to be issued to the shareholders for convening the EGM.

The notice of the said EGM will be sent separately to the stock exchange and to the shareholders of the Company and will also be available on the Company's website at www.nventures.co.in and on the website of the stock exchange i.e. BSE Limited at www.bseindia.com, in due course.

5) Cut-off date to determine the eligibility of the members for remote e-voting.

The Company has fixed Friday, 17th March, 2023 as the cut-off date for determining the eligibility of the members, entitled to vote by remote e-voting and e-voting at the ensuing EGM of the Company scheduled to be held on Friday, the 24th March, 2023 at 11:00 a.m. at Hotel Ostria, 5th Floor, Meghani Tower, Cinema Road, Delhi Gate, Surat – 395003, Gujarat.

The said Meeting commenced at 4.00 p.m. and concluded at 05.15 p.m.

Kindly take the same on your record.

Thanking You,

Yours faithfully,

For NANAVATI VENTURES LIMITED

PANKAJ PANDAV

Company Secretary & Compliance Officer

ACS No.: 62216

Annexure – A

Pursuant to provisions of Regulation 30(2) of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 (Regulation), the Company hereby discloses the material event as provided in the Schedule III of Listing Regulations:

Sr. No.	Particulars	Details
1.	Type of securities proposed to be issued (viz. equity shares, convertibles, etc.)	Fully Convertible Warrants each convertible into, or exchangeable into equivalent number of fully paid up equity share of the Company.
2.	Type of issuance (further public offering, rights issue, depository receipts (ADR/GDR), qualified institutions placement, preferential allotment etc.)	Preferential Issue
3.	Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately)	33,33,000 (Thirty Three Lakh Thirty Three Thousand) Fully Convertible Warrants (“Warrants”) each convertible into, or exchangeable into equivalent number of fully paid up equity share of the Company at an issue price of Rs. 45/- (Rupees Forty Five) per Warrant, aggregating total amount of Rs. 14,99,85,000/- (Rupees Fourteen Crore Ninety Nine Lakh Eighty Five Thousand).
4.	Issue Price/ Allotted Price (In case of convertibles)	Rs. 45/- (Rupees Forty Five) per Warrant
5.	Number of Investor	17 (Seventeen)
6.	In case of convertibles - intimation on conversion of securities or on lapse of the tenure of the instrument;	<p>Each Warrant would be convertible into, or exchangeable, at an option of Proposed Allottee, within a maximum period of 18 months from the date of allotment of Warrants into equivalent number of fully paid up equity share of face value of Rs. 10/- (Rupees ten) each of the Company.</p> <p>An amount equivalent to atleast 25% of the warrant issue price shall be payable upfront along with the application and the balance 75% shall be payable by the Proposed Allottees on the exercise of option of conversion of the warrant(s).</p> <p>The number of equity shares to be allotted on exercise of the warrants shall be subject to appropriate adjustments as permitted under the rules, regulations and laws, as applicable from time to time.</p>
7.	In case of preferential issue the listed entity shall disclose the following additional details to the stock exchange(s):	
a.	Names of investors	<ol style="list-style-type: none"> 1. Chhotelal Chaudhari HUF 2. Chhotelal Chaudhari 3. Manjuben Jayantibhai Vagdoda 4. Ashaben Dharamshibhai Vala 5. Pinkeshkumar Rajnibhai Patel HUF 6. Chandubhai Lallubhai Nai 7. Taraben Chandubhai Nayi 8. Dilip Narsinhbhai Patel 9. Parshottambhai Zaverbhai Patel 10. Demaben Khagaji Solanki

		<p>11. Kantaben Narshibhai Palaja 12. Monikaben Pratikkumar Valand 13. Kirtibhai Chamanbhai Adhgama 14. Maheshji Chothaji Thakor 15. Urmilaben Nagjibhai Gohil 16. Kantibhai Raychandbhai Palaja 17. Kashmiri Hemantkumar Nanavati</p>																																																																																														
b.	<p>Post allotment of securities - outcome of the subscription</p> <p>(The post issue shareholding as shown above is calculated assuming full exercise of warrants and consequent allotment of the equity shares of the Company.)</p>	<table border="1"> <thead> <tr> <th rowspan="2">Particulars (Name of the Investors)</th> <th colspan="2">Pre- Preferential Issue</th> <th colspan="2">Post-Allotment of Equity Shares pursuant to the Preferential Issue</th> </tr> <tr> <th>No. of Shares</th> <th>%</th> <th>No. of Shares</th> <th>%</th> </tr> </thead> <tbody> <tr> <td>Chhotelal Chaudhari HUF</td> <td>0</td> <td>0.00</td> <td>55,000</td> <td>1.10</td> </tr> <tr> <td>Chhotelal Chaudhari</td> <td>0</td> <td>0.00</td> <td>67,000</td> <td>1.35</td> </tr> <tr> <td>Manjuben Jayantibhai Vagdoda</td> <td>0</td> <td>0.00</td> <td>1,78,000</td> <td>3.57</td> </tr> <tr> <td>Ashaben Dharamshibhai Vala</td> <td>0</td> <td>0.00</td> <td>55,000</td> <td>1.10</td> </tr> <tr> <td>Pinkeshkumar Rajnibhai Patel HUF</td> <td>0</td> <td>0.00</td> <td>89,000</td> <td>1.79</td> </tr> <tr> <td>Chandubhai Lallubhai Nai</td> <td>0</td> <td>0.00</td> <td>1,10,000</td> <td>2.21</td> </tr> <tr> <td>Taraben Chandubhai Nayi</td> <td>0</td> <td>0.00</td> <td>89,000</td> <td>1.79</td> </tr> <tr> <td>Dilip Narsinhbhai Patel</td> <td>0</td> <td>0.00</td> <td>1,34,000</td> <td>2.69</td> </tr> <tr> <td>Parshottambhai Zaverbhai Patel</td> <td>0</td> <td>0.00</td> <td>1,67,000</td> <td>3.35</td> </tr> <tr> <td>Demaben Khagaji Solanki</td> <td>0</td> <td>0.00</td> <td>1,67,000</td> <td>3.35</td> </tr> <tr> <td>Kantaben Narshibhai Palaja</td> <td>0</td> <td>0.00</td> <td>1,00,000</td> <td>2.01</td> </tr> <tr> <td>Monikaben Pratikkumar Valand</td> <td>0</td> <td>0.00</td> <td>1,67,000</td> <td>3.35</td> </tr> <tr> <td>Kirtibhai Chamanbhai Adhgama</td> <td>0</td> <td>0.00</td> <td>1,67,000</td> <td>3.35</td> </tr> <tr> <td>Maheshji Chothaji Thakor</td> <td>0</td> <td>0.00</td> <td>89,000</td> <td>1.79</td> </tr> <tr> <td>Urmilaben Nagjibhai Gohil</td> <td>0</td> <td>0.00</td> <td>55,000</td> <td>1.10</td> </tr> <tr> <td>Kantibhai Raychandbhai Palaja</td> <td>0</td> <td>0.00</td> <td>89,000</td> <td>1.79</td> </tr> <tr> <td>Kashmira Hemantkumar Nanavati</td> <td>8,59,100</td> <td>52.13</td> <td>24,24,100</td> <td>48.47</td> </tr> </tbody> </table>	Particulars (Name of the Investors)	Pre- Preferential Issue		Post-Allotment of Equity Shares pursuant to the Preferential Issue		No. of Shares	%	No. of Shares	%	Chhotelal Chaudhari HUF	0	0.00	55,000	1.10	Chhotelal Chaudhari	0	0.00	67,000	1.35	Manjuben Jayantibhai Vagdoda	0	0.00	1,78,000	3.57	Ashaben Dharamshibhai Vala	0	0.00	55,000	1.10	Pinkeshkumar Rajnibhai Patel HUF	0	0.00	89,000	1.79	Chandubhai Lallubhai Nai	0	0.00	1,10,000	2.21	Taraben Chandubhai Nayi	0	0.00	89,000	1.79	Dilip Narsinhbhai Patel	0	0.00	1,34,000	2.69	Parshottambhai Zaverbhai Patel	0	0.00	1,67,000	3.35	Demaben Khagaji Solanki	0	0.00	1,67,000	3.35	Kantaben Narshibhai Palaja	0	0.00	1,00,000	2.01	Monikaben Pratikkumar Valand	0	0.00	1,67,000	3.35	Kirtibhai Chamanbhai Adhgama	0	0.00	1,67,000	3.35	Maheshji Chothaji Thakor	0	0.00	89,000	1.79	Urmilaben Nagjibhai Gohil	0	0.00	55,000	1.10	Kantibhai Raychandbhai Palaja	0	0.00	89,000	1.79	Kashmira Hemantkumar Nanavati	8,59,100	52.13	24,24,100	48.47
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