



Aanchal Ispat Limited

CIN : L27106WB1996PLC076866 | GSTN/UID : 19AAACV8542M1ZQ | UAN : WB10C0007296

An ISO 9001:2015 Company

Date: 15.12.2022

To
BSE Limited
Corporate Office,
PhirozeJeeJeeBhoy Towers,
Dalal Street,
Mumbai-400001

Subject: Outcome of the Board Meeting held on December 15, 2022

Ref: Aanchal Ispat Limited, Scrip Code-538812

Dear Sir,

Further to our intimation dated 08th November, 2022 and pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), we wish to inform you that the Board of Directors ("Board") of Aanchal Ispat Limited (the "Company"), authorized the Company to acquire a stake of M/s. Penguin Creation Private Limited that is 36.80 % stake of M/s. Penguin Creation Private Limited being 14,33,650 equity shares. In this regard, the Board considered and approved the following matters at their meeting held today:

1. Increase in the Authorised Share Capital of the Company subject to the approval of the shareholders

Considered and approved increase in Authorised Capital from Rs.22 Crores (Twenty Two Crore only) divided into 2,20,00,000 (Two Crore Twenty Lakhs) Equity Shares of ₹ 10/- (Rupee Ten) each to ₹ 30,00,00,000/- (Rupees Thirty Crore only) divided into 3,00,00,000 (Three Crore) Equity Shares of ₹ 10/- (Rupee Ten) each and to alter in the Clause-V in the Memorandum of Association of the company subject to the approval of shareholders in the ensuing Extra-ordinary General Meeting to be held on 11TH January, 2023.

2. Preferential issue of equity shares of the Company, subject to the approval of Shareholders

Subject to the approval of the shareholders of the Company and such other approvals as may be required, the Board has authorized the offer, issuance and allotment of equity shares of 14,33,650 (Fourteen Lakh Thirty-Three Thousand Six Hundred and Fifty Only) of face value being Rs. 10/- (Rupees Ten) each at a price of Rs.27.77/- ("Preferential Allotment Price") each including a premium of Rs. 17.77/- per share aggregating to Rupees 39,812,460 (Rupees Three Crores Ninety Eighty Lakhs Twelve Thousand Four Hundred and Sixty Only) on a preferential basis ("Preferential Allotment") for consideration other than cash to Maina Securities Private Limited on such terms and conditions, and in such manner as the Board may think fit in its absolute discretion. The number of Equity Shares to be issued and allotted shall be determined on the basis of the pricing mechanism set out under the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("SEBI (ICDR) Regulations"). The Proposed Preferential Issue shall be undertaken in accordance with the applicable provisions of the Companies Act, 2013 and the rules made thereunder, the SEBI (ICDR) Regulations, and other applicable law.

Registered Office

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The Board has also considered and approved the Swap ratio of Shares which is 53 (Fifty Three) Equity Shares of Rs. 10/- each fully paid up of AANCHAL for every 2 (Two) Equity Shares of Rs. 10/- each fully paid up of PENGUIN and balance of Rs. 2,434 by cheque on the basis of valuation report.

Details regarding the Proposed Preferential Issue, as required under Regulation 30 of the Listing Regulations read with the SEBI Circular, are contained in **Annexure I**.

3. Intimation of Regularization of appointment of Ms. Shikha Jaiswal as a Non-Executive Independent Director of the Company subject to the approval of Shareholders

Ms. Shikha Jaiswal (DIN: 07182621) who was appointed as an Additional Director (Non-Executive & Independent) of the Company w.e.f 22.09.2022 under the category of Women Director till the conclusion of the ensuing Extra Ordinary General Meeting shall be regularized subject to the approval of the members in the ensuing Extra Ordinary General Meeting, as an Independent Director of the Company.

4. Considered and approved calling of Physical Extra-Ordinary General Meeting (EOGM) to take members' approval for the aforementioned matters and issue notice for the said EOGM to be held on Wednesday, 11TH January, 2023 at 1.00 P.M. at the registered office of the company. (Notice Enclosed).
5. Considered and approved the appointment of Manisha Saraf & Associates, Practising Company Secretaries as the Scrutinizer for scrutinizing the e-voting process pursuant to the provisions of the Companies (Management and Administration) Rules, 2014 read with Section 108 and Section 110 of the Companies Act, 2013 and providing the report thereof for the ensuing Extra Ordinary General Meeting of the Company;
6. Resignation of Mr. Vijay Srivastava from the post of Executive Director of the company w.e.f 13TH December, 2022 was taken on note by the board.

The meeting of the Board of Directors of the Company commenced at 4.00 p.m. and concluded at 5.00 p.m.

Request you to kindly acknowledge and take the same on your record.

Thanking you,

Yours faithfully,

For Aanchal Ispat Limited

Puja Kaul

Puja Kaul
(Company Secretary & Compliance Officer)



Annexure: I

Disclosures as required under regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

1. Type of Securities issued (viz. Equity Shares, convertibles, etc.);

Equity shares of the Company having a face value of Re. 10 each

2. Type of issuance (further public offering, right issue, depository receipts (ADR/GDR), qualified institutions placement, preferential allotment, etc.);

Preferential Allotment

3. Total number of securities issued or total amount for which the securities issued (approximately);

Issue of 14,33,650 (Fourteen Thirty-Three Thousand Six Hundred and Fifty Only) at a price of Rs 27.77/- ("Preferential Allotment Price") each including a premium of Rs. 17.77/- per share aggregating to Rs. 39,812,460 (Rupees Three Crores Ninety Eighty Lakhs Twelve Thousand Four Hundred and Sixty Only).

4. Names and number of the Investors;

No. of Allottees	1 (Promoter Category)
Name of Allottees	Maina Securities Pvt Ltd

5. Post allotment of securities- outcome of the subscription issue price / allotted price (in case of convertibles);

Pre allotment holding of Maina Securities Pvt Ltd: 47,16,000 Shares (22.61% holding of Total Equity Share Capital)

Post Allotment Holding of Maina Securities Pvt Ltd: 61,49,650 Shares (27.59% holding of Total Equity Share Capital)

6. In case of convertibles - intimation on the conversion of securities or on lapse of the tenure of the instrument: N.A

