



AMBO AGRITEC LIMITED

(Formerly known as AMBO Agritec Private Limited)

Regd. Office: 3, Pretoria Street, Chandrakunj Building,

Kolkata, Pin: 700 071, West Bengal, India.

Phone: +91 33 4602 0333 / 4602 0444

Email: info@amboagritec.com CIN: U15419WB1994PLC064993

09-05-2024

To,
The Manager,
Corporate Services Department,
BSE Limited,
25th Floor, Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai,
Maharashtra - - 400 001

Scrip Code: 543678

Sub: Outcome of the meeting of the Board of Directors of Company held today i.e. May 9, 2024

Dear Sir/Madam,

Pursuant to Regulation 30, read with Schedule III - Part A and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), the Board at its meeting held today i.e., Friday, May 9, 2024 at the Registered Office of the Company at 3, Pretoria Street, Chandrakunj Building, 2nd Floor, Kolkata-700 071, West Bengal, India have, *inter alia*, approved the following:

1. Subject to approval of Members of the Company, the Board has proposed to increase the authorised share capital of the Company from existing Rs. 10,00,00,000/- (Rupees Ten Crore), comprising of 1,00,00,000 (One Crore) equity shares of Rs. 10/- (Rupees Ten) each to Rs. 25,00,00,000/- (Rupees Twenty Five Crore) comprising of 2,50,00,000 (Two Crore Fifty Lakh) equity shares of Rs. 10/- (Rupees Ten) each. In order to reflect the proposed change in Authorised Share Capital, the Board proposed consequential alteration in Clause V i.e. Capital Clause of Memorandum of Association.
2. Raising of funds through issue of Convertible Equity Share Warrants ("Warrants") to the Promoters, Promoter Group and other Public Investors on Preferential Basis by issuing up to 1,50,00,000 (One Crore Fifty Lakh) Warrants convertible in one or more tranches to equity shares of ₹10/- each of the Company at a price of ₹30/- (including premium of ₹20/-) for each Warrant subject to necessary Shareholders' approvals, as applicable.

In terms of the requirements of the Companies Act, 2013, a valuation report from Mr. A. N. Gawade, Registered Valuer having IBBI Registration No. IBBI/RV/05/2019/10746 has been obtained.

The Relevant Date, in terms of provision of SEBI (ICDR) Regulations, 2018 ("SEBI ICDR") for the preferential issue is May 3, 2024.

The requisite details as required under Regulation 30 of SEBI Listing Regulations, read with Schedule III thereto and SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, are enclosed as 'ANNEXURE I' to this letter.



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3. Subject to approval of Members of the Company the Board approved inclusion of new Objects in Main Objects Clause of Memorandum of Association –

The Company is currently in the business of manufacturing all types of breads, bakeries and confectioneries, tea, coffee and other related products. The Board of Directors in their meeting held today proposed to include certain new business activities in the main objects of the company which could offer significant opportunities for growth for the business and therefore the Board of Directors further decided and approved addition of new clauses in the main objects of the Company specified in Clause III(A) of the Object Clause as detailed in ANNEXURE II

4. The Extraordinary General Meeting (“EGM”) to be held on Monday, June 3, 2024 at 3:00 p.m. through video conferencing (VC) or other audiovisual means (OAVM) in accordance with the relevant circulars issued by the Ministry of Corporate Affairs, Government of India and the Securities and Exchange Board of India.
5. Appointment of Mr. Abbas Vithorawala, Practising Company Secretary having Membership no. A23671, of Institute of Company Secretaries of India to act as the Scrutinizer of the ensuing AGM pursuant to the provisions of Section 108 and other applicable provisions, if any, of the Companies Act, 2013.

The meeting of the Board commenced at 01:00 P.M. and concluded at 05:30 P.M.

This is for your kind information. You are requested to kindly take the above on your record.

Thanking you,

For Ambo Agritec Limited

Umesh Kumar Agarwal
Managing Director
DIN: 00210217

Encl.: as above

ANNEXURE I

SL. NO.	PARTICULARS	REMARKS														
1	Type of securities proposed to be issued	Convertible Equity Share Warrants ("Warrants") with a right exercisable by the Warrant holders to subscribe to one Equity Share per Warrant.														
2	Type of issuance	Preferential Allotment of Warrants.														
3	Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately)	Issue of Warrants to the Promoters, Promoter's Group and Public Investors on Preferential basis by issuing up to 1,50,00,000 (One Crore Fifty Lakh) Warrants convertible in one or more tranches to equity shares having face value of ₹10/- each of the Company at a price of ₹30/- (including premium of ₹20/-) for each Warrant aggregating up to ₹45,00,00,000 (Rupees Forty Five Crore Only).														
4	Names of the Investors	<ol style="list-style-type: none"> 1. Umesh Kumar Agarwal 2. Ravi Ashok Kothari 3. Garima Suhas Khabiya 4. Joy Banerjee 5. Kalidas Vijay Magar 6. Rajesh Tripathi 7. Dilip Keshrimal Sanklecha 8. Ashok Dilipkumar Jain 9. Amit Ramanlal Lodha 10. Pushpa Bhaju 11. Santa Ghosh 12. Venumuddala Vivek Reddy HUF 13. Bibi Hajira 14. Preetam Bhat S 15. Rakesh Sethia 16. Rosy Sethia 														
5	Number of Investors	16 (Sixteen)														
6	Post allotment of securities – outcome of the subscription, issue price / allotted price (in case of convertibles)	<table border="1"> <thead> <tr> <th rowspan="2">Name</th> <th colspan="2">Pre-Preferential Issue of Warrants</th> <th colspan="2">Post-Preferential Issue of Warrants</th> </tr> <tr> <th>No. of Equity Shares held</th> <th>% held</th> <th>No. of Equity Shares held</th> <th>% held</th> </tr> </thead> <tbody> <tr> <td>1.Umesh Kumar Agarwal</td> <td>56,93,160</td> <td>60.60%</td> <td>1,46,93,160</td> <td>60.23%</td> </tr> </tbody> </table>	Name	Pre-Preferential Issue of Warrants		Post-Preferential Issue of Warrants		No. of Equity Shares held	% held	No. of Equity Shares held	% held	1.Umesh Kumar Agarwal	56,93,160	60.60%	1,46,93,160	60.23%
Name	Pre-Preferential Issue of Warrants			Post-Preferential Issue of Warrants												
	No. of Equity Shares held	% held	No. of Equity Shares held	% held												
1.Umesh Kumar Agarwal	56,93,160	60.60%	1,46,93,160	60.23%												

		2. Ravi Ashok Kothari	Nil	Nil	5,12,000	2.10%
		3. Garima Suhas Khabiya	Nil	Nil	5,12,000	2.10%
		4. Joy Banerjee	Nil	Nil	88,000	0.36%
		5. Kalidas Vijay Magar	Nil	Nil	84,000	0.34%
		6. Rajesh Tripathi	Nil	Nil	2,68,000	1.10%
		7. Dilip Keshrimal Sanklecha	Nil	Nil	5,12,000	2.10%
		8. Ashok Dilipkumar Jain	Nil	Nil	12,12,000	4.97%
		9. Amit Ramanlal Lodha	Nil	Nil	4,12,000	1.69%
		10. Pushpa Bhaju	Nil	Nil	12,00,000	4.92%
		11. Santa Ghosh	Nil	Nil	7,00,000	2.87%
		12. VVR HUF	Nil	Nil	1,00,000	0.41%
		13. Bibi Hajira	Nil	Nil	1,00,000	0.41%
		14. Preetam Bhat S	Nil	Nil	1,00,000	0.41%
		15. Rakesh Sethia	Nil	Nil	1,76,000	0.72%
		16. Rosy Sethia	Nil	Nil	24,000	0.10%
		Issue Price: ₹30 per warrant				
7	In case of convertibles – Intimation on conversion of securities or on	The Warrants may be exercised by the Warrant holders in one or more tranches at any time on or before the expiration of 18 months from the date of allotment of such Warrants. This can be done by issuing a written notice to the Company, specifying the number of Warrants proposed to be exercised, along with the aggregate amount payable.				



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	lapse of the tenure of the instrument	An amount equivalent to 25% of the Warrants' issue price will be paid on the date of Warrant allotment. The remaining 75% of the Warrants' issue price is payable upon the allotment of Equity Shares following the exercise of the conversion right by the warrant holder, at their discretion. Failure to pay the entire remaining sum, i.e., 75% of the issue price, by the warrant holder would result in forfeiture of the amount already paid. The amount paid for the Warrants will be adjusted/set-off against the issue price of the resulting Equity Shares.
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ANNEXURE II

Object Clause Number	Objects
Clause III(A) 4	To provide Engineering, Procurement and Construction (EPC) & Commissioning services for balance of plant associated with power projects and also to provide O&M (Operation and Maintenance Services) for power plants, transmission lines and sub-stations and act as consultant on turnkey basis and/or part thereof for development projects connected with the dealing in alternative sources of energy, energy efficiency, pollution control, resource recovery, waste minimization, waste avoidance, carbon dioxide, emissions abatement, fuel switching mechanism and sustainable power and other related areas. To establish and carry on the businesses of suppliers, processors, accumulators, distributors, transmitters, traders, converters of and dealer in, and the sale and purchase of electricity and electrical energy in any form including but not limited to renewable energy certificates, carbon credits, energy conservation certificates or by products connected with or related to the generation and supply of electrical energy.
Clause III(A) 5	To provide general management consultancy, Project Management Consultancy, technical consultancy and liaison services for Power generation, transmission and distribution businesses / projects.
Clause III(A) 6	To carry or research and develop designs in the field of renewable energy systems and to develop power projects to generate electrical power by conventional or non-conventional methods including Wind and Solar and carry on the business of seller, importers, exporters, suppliers and dealers of all kinds of power generation equipment including Wind Mills and Turbines Solar Modules and Panels and also promote, own, acquire, erect, construct, establish, maintain, improve, manage, operate, alter, carry on control, take on hire/lease power plants, co-generation power plants, Energy Conservation Projects, power houses, transmission and distribution systems and supply of electrical power and energy.
Clause III(A) 7	To engage in the production, distribution, and supply of ancillary items essential for renewable energy projects. like manufacturing and supplying various components and accessories required for the installation, operation, and maintenance of renewable energy systems.

For Ambo Agritec Limited

Umesh Kumar Agarwal
 Managing Director
 DIN: 00210217