



Thirdwave Financial Intermediaries

Date: 27th January, 2024

To,
Department of Corporate Service (DCS-CRD)
BSE Limited
Phiroze Jeejeebhoy Towers, Dalal
Street, Fort,
Mumbai — 400 001

Scrip Code: 531652

Sub.: BOARD MEETING OUTCOME

Disclosure as per Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 ("SEBI Circular").

In terms of Regulation 30 read with Schedule III of the SEBI Listing Regulations, we hereby inform you that at the meeting of the Board of Directors ("Board") of THIRDWAVE FINANCIAL INTERMEDIARIES LTD. ("Company") held today, i.e., Saturday, 27th January, 2024, have inter alia:

1. To approve acquisition of M/S. UVS INVESTMENT MANAGEMENT PTY LTD (foreign company having Australian company registration number (ACN) by virtue of stock swap at a valuation determined vide valuation report dated 27/01/2024 and enter into corresponding Transaction Documents and consider issue of shares of THIRDWAVE FINANCIAL INTERMEDIARIES LIMITED at a price of Rs. 17 each for consideration other than cash on preferential basis.
2. Pursuant to chapter V of securities and exchange board of India (Issue of capital and disclosure requirements) regulations, 2018 the company decided to acquire 100% stake in of M/S. UVS INVESTMENT MANAGEMENT PTY LTD (foreign company having Australian company registration number (ACN): 642793173) having total valuation of Rs.42,50,00,000 against 2,50,00,000 (Two Crore Fifty Lakh) equity share of face value of Rs. 10/- each at an issue price of Rs.17./- to Promoter and Non-Promoter for consideration other than cash and on going concern basis. In aggregate the company will subject to necessary statutory, securities and exchange board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and other approval will be issued 2,50,00,000 equity share of face value of Rs. 10/- each at an issue price of Rs.17./- to Promoter and Non-Promoter against the said consideration of Rs. 42,50,00,000 to the shareholders of UVS Investment Management PTY Ltd. belongs to promoter and Non-Promoters. Details are as under:



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Sr. No.	Name of Allottes	Category	No. of Shares
1	UTKARSH VARTAK	Promoter / Promoter Group	1,37,50,000.00
2	KIRAN HURKADLI	Non- Promoter	50,00,000.00
3	SACHIN NANCHE	Non-Promoter	62,50,000.00
	Total		2,50,00,000.00

- The Promoters of M/s, THIRDWAVE FINANCIAL INTERMEDIARIES LIMITED has taken over the management control and substantial acquisition of shares recently in accordance with the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("SEBI Takeover Regulations") and this takeover of of M/s. UVS INVESTMENT MANAGEMENT PTY LTD is in the best interest of the minority shareholders of M/s. THIRDWAVE FINANCIAL INTERMEDIARIES LIMITED.
 - This new allotment of shares will make M/s. UVS INVESTMENT MANAGEMENT PTY LTD as a 100% subsidiary of the company. The company pursuant to section 2(87) read with section 186 and read with rule 12 of companies (meetings of Board and Powers) Rules, 2014 and any other applicable provision of section/rule under the companies act, 2013, will take appropriate approval from members under companies act, 2013, in this regard . This transaction also amounting to a related party transaction under section 188 of the companies act, 2013 read with regulation 23(9) of securities and exchange board of india (Listing obligations and disclosure requirements) Regulations, 2015. The company will take appropriate approval from the members.
3. Pursuant to chapter V of securities and exchange board of India (Issue of capital and disclosure requirements) regulations, 2018 the company decided to fresh issue of 89,05,000 (Eighty nine lakh five thousand) equity share of face value of Rs. 10/- each at an issue price of Rs.17/- to Non-Promoter and to create, offer, issue and allot in one or more tranches up to 89,05,000 (Eighty nine lakh five thousand) Equity Shares at a price of Rs. 17/- per Share to group of persons under Non-Promoter Category in accordance with SEBI (Issue of Capital Disclosure Requirements) Regulations,2018. Details are as under:



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Sr. No.	Name of Proposed Allotment	Category	No. of Proposed Equity Shares
1	N SATISH KUMAR	Non Promoter	150000
2	ALLURI REDDY DODDA	Non Promoter	150000
3	SRIBHASYAM SRINIVAS	Non Promoter	150000
4	SWATI DODA	Non Promoter	150000
5	RITESH RATHI	Non Promoter	150000
6	DEEPAK JAGTIANI	Non Promoter	150000
7	LINGUTLA VENKATA RAMANA	Non Promoter	150000
8	V MOHAN RAO ADHIKARI	Non Promoter	150000
9	GANNAMANENI MURALI KRISHNA	Non Promoter	150000
10	KODE GOPALA KRISHNAIAH	Non Promoter	150000
11	ANUSHA SHETTY	Non Promoter	150000
12	DIPANSHU SINGHAL	Non Promoter	150000
13	SOMISETTY MALATHI LATHA	Non Promoter	150000
14	RAKESH PRAKASH SHARMA	Non Promoter	150000
15	RANI SINGH	Non Promoter	150000
16	SANDEEP BABULAL RATHOD	Non Promoter	150000
17	RAVIPATI VENKATESWARA RAO	Non Promoter	150000
18	SHRIDHAR DASARI	Non Promoter	150000
19	AVIJIT NANDA	Non Promoter	150000
20	MADINENI VENKATA SATHYA VIJAY	Non Promoter	150000
21	DODDALA VIJAYALAKSHMI	Non Promoter	150000
22	SANTAN INVESTMENT ADVISORY LLP	Non Promoter	150000
23	AJAY AGARWAL	Non Promoter	150000
24	SURENDRA NANDLAL SHAH	Non Promoter	150000
25	RAMESH CHAND AGARWAL	Non Promoter	150000
26	HARISH J KANWARJANI	Non Promoter	150000



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27	VAISHALI K GUPTA	Non Promoter	150000
28	ABHISHEK K AGRAWAL	Non Promoter	150000
29	SANGITA SANJAY AGARWAL	Non Promoter	150000
30	VIJAY ATMARAM AGARWAL HUF	Non Promoter	150000
31	SACHIN MOOLCHAND JAIN	Non Promoter	150000
32	SAURABH VIJAY JAIN	Non Promoter	150000
33	SWETA JAIN	Non Promoter	150000
34	BHAVESH DHIRAJLAL TANNA	Non Promoter	150000
35	LENUS FINVEST PVT LTD	Non Promoter	300000
36	AMIT BABULAL AGARWAL	Non Promoter	150000
37	GUNJAN AGARWAL	Non Promoter	150000
38	MOHAN CHANDAVARKAR	Non Promoter	150000
39	ALPANA CHANDAVARKAR	Non Promoter	80000
40	NANDAN CHANDAVARKAR	Non Promoter	125000
41	VISHNU AGARWAL	Non Promoter	150000
42	VISHNU AGARWAL HUF	Non Promoter	150000
43	PRIYANKA AGARWAL	Non Promoter	150000
44	THRIFTY INVESTMENT ADVISORS LLP	Non Promoter	300000
45	MEHUL NAGAWAT	Non Promoter	150000
46	UMANG VORA	Non Promoter	150000
47	SAMIR KATARUKA	Non Promoter	150000
48	BHAMINI SHAH	Non Promoter	150000
49	MUKTI SUDHIR GOSAR	Non Promoter	150000
50	AJAY YADAV	Non Promoter	150000
51	TVISHA CORPORATE ADVISORS LLP	Non Promoter	150000
52	INGENIUS INVESTMENT ADVISORS LLP	Non Promoter	150000
52	UMEASH SAHAY	Non Promoter	150000
53	ABHISHEK NARBARIA	Non Promoter	150000
54	PARESH GIRI	Non Promoter	150000
56	D D MASTER HUF	Non Promoter	150000
57	DEEN DAYAL RATHI	Non Promoter	150000
58	VIJAY BHOSALE	Non Promoter	150000
	TOTAL		89,05,000



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4. Pursuant to chapter V of securities and exchange board of India (Issue of capital and disclosure requirements) regulations, 2018 the company decided to fresh issue Of 23,20,000 (Twenty Three Lakh Twenty Thousand) of face value of Rs. 10/- each at an issue price of Rs. 17/- to Promoter and Non-Promoter and to create, offer, issue and allot in one or more tranches up to 23,20,000 (Twenty Three Lakh Twenty Thousand) Share Warrants Convertible into Equivalent Equity Shares at a price of Rs. 10/- per Share Warrant, each convertible into One (1) Equity Share of face value of Rs. 10/- each to group of persons under Promoter and Non-Promoter Category in accordance with SEBI (Issue of Capital Disclosure Requirements) Regulations, 2018. Details are as under:

Sr. No.	Name of Proposed Allotment	Ultimate Beneficial Owner	Category	No of Proposed Convertible warrants into shares
1	UTKARSH VARTAK	INDIVIDUAL	Promoters	150000
2	DEEPAK KHARWAD	INDIVIDUAL	Non-promoters	250000
3	ANJU SHAH	INDIVIDUAL	Non-promoters	250000
4	SUSHILA KHARWAD	INDIVIDUAL	Non-promoters	250000
5	BABULAL AGARWAL	INDIVIDUAL	Non-promoters	260000
6	SANJANA MADINENI	INDIVIDUAL	Non-promoters	200000
7	PRATHIMA MALLINATH MADINENI	INDIVIDUAL	Non-promoters	240000
8	MALLINATH MADINENI	INDIVIDUAL	Non-promoters	300000
9	DEEPA HURKADLI	INDIVIDUAL	Non-promoters	120000
10	DEEPAK KUMBHAR	INDIVIDUAL	Non-promoters	300000
Total				2320000

5. To accommodate the fresh issue of the capital by way of swap of shares, other than by way of swap and convertible warrants the company needs to increase its authorized capital from Rs. 6,00,00,000 to Rs. 40,00,00,000/-. The Company pursuant to section 61 read with section 64 and 13 will take appropriate approval from the members under companies Act, 2013;



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6. Adoption of New Set of Articles of Association of the Company Pursuant To the Companies Act, 2013.
7. Adoption of New Set of Memorandum of Company Inter-Alia Pursuant To the Companies Act, 2013.
8. The Company to meet with its future goal decided to enlarge its object by insertion of the following new objects by amending the object clause of the company. The Company pursuant to section 13 read with section 4 will take appropriate approval from the members under companies Act, 2013.

The proposed new objects:

- To carry on in India or elsewhere the business of trading, managing and distribution in hospitality products.
 - To carry on in India or elsewhere the business of hotel, restaurant, café, tavern, refreshment room and boarding and lodging house keepers, wine beers and aerated mineral and artificial water and other drinks, purveyors, dresses, clubs, baths, dressing room, laundries grounds and places of amusement.
 - To purchase, acquire, take on lease or in exchange or in any other lawful manner any area, land, building, structures and to turn the same into account, develop the same and dispose of or maintain the same and to build townships, markets or other buildings residential and commercial or conveniences thereon and to equip the same or part thereof with all or any amenities or conveniences.
 - To construct, erect, build, repair, re-model, demolish, develop, improve, grades, curve, pave, macadamize, cement and maintain building, structures, houses, apartments, hospitals, schools, places of worship, highways, roads, paths, streets, sideways, courts, alleys, pavements and to do other similar construction, levelling or paving work, and for these purposes to purchase, take on lease, or otherwise acquire and hold any lands and prepare lay-out thereon or buildings of any tenure description wherever situate, or rights or interests therein or connected therewith.
9. The board considering the future financial requirements proposed to increase its limit of making loans or investments or provide security and guarantee up to 100 crore. The company pursuant to section 186 of companies act, 2013 will take appropriate approval from the members in this regard.
 10. The board proposed to increase limit up to 100 crore for advance any loan including any loan represented by a book debt, or give any guarantee or provide any security in connection with any loan taken by any entity which is a subsidiary or associate or joint venture of the Company. The company pursuant to section 185 of companies act, 2013 will take appropriate approval from the members in this regard.



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11. This new allotment of shares will make M/s. UVS INVESTMENT MANAGEMENT PTY LTD as a 100% subsidiary of the company therefore this transaction also amounting to a related party transaction under section 188 of the companies' act, 2013 read with regulation 23(9) of securities and exchange board of India (Listing obligations and disclosure requirements) Regulations, 2015. The company will take appropriate approval from the members.
12. Fixed the date of postal ballot on 09th February, 2024. The period of remote e-voting which will commence on Saturday, 10th February, 2024 (9:00 hours IST) and will end on Sunday, 10th March, 2024 (17:00 hours IST). During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, may cast their vote electronically.

The Board Meeting commenced at 2:30 P.M. and concluded at 03:00 P.M. and the above information is also being made available on the Company's website i.e. www.twfil.com.

Thanking You

For, Thirdwave Financial Intermediaries Limited

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CHANDRAKANT
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VARTAK
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Rashmi Chandrakant Vartak
Director
DIN: 10259700