

ARIS INTERNATIONAL LIMITED

(CIN NO: L29130MH1995PLC249667)

Date: February 03, 2024

To,
The General Manager
Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai- 400 001

BSE CODE: 531677

SUBJECT: BOARD MEETING OUTCOME

Dear Sir/Madam,

In terms of the Regulation 29(1) (d), 30 and 33 SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), we wish to inform that the Board of Directors of the Aris International Limited ("Company") at its Meeting held today i.e., Saturday, February 03, 2024 at 4.00 p.m. at the registered office of the Company.

A. ADOPTION OF QUARTERLY RESULTS FOR THE QUARTER ENDED 31ST DECEMBER 2023:

1. The board as per regulation 33 SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 has considered and approved the Un-Audited Standalone Financial Results of the Company for the Quarter and Nine Months ended 31st December, 2023 along with Limited Review Report thereon;

B. RECONSTITUTION OF BOARD/APPOINTMENT OF KMP:

2. The Board noted that as per Share Purchase Agreement (SPA) dated October 17, 2023 (SPA) and the open offer given by BRCCA Services Private Limited ("Acquirer") along with Mr. Chanakya Chirag Agarwal ("PAC") - will complete on Monday, February 12, 2024. The Board noted that transfer of shares to the acquirer yet to complete so also the consequential change of control of the Company as per the SEBI SAST 2011;

Through, Share Purchase Agreement (SPA), an acquirer/ new promoter (BRCCA Services Private Limited along with Mr. Chanakya Chirag Agarwal ("PAC") - acquiring 73.49% from the existing promoter - (Mr. Ramesh Mishra) (Regulation 3 and 4 of SEBI Takeover code.)

3. The Board as per the recommendations of the Nomination and Remuneration Committee Appointed Mr. Nitin Kumar Bhalotia (DIN: 02067326) as a Additional Director. Also, the Board also appointed him as a Managing Director of the company for a period of 3 years as per the applicable provisions of the Companies Act, 2013 read with Schedule V of the said act and rules framed thereunder. Mr. Nitin Kumar Bhalotia (DIN: 02067326) Appointment is subject to the approval of shareholders in the ensuing General Meeting of the Company;

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Disclosure of information pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015 relating to the Appointment of Mr. Nitin Kumar Bhalotia (DIN: 02067326) as an Additional Director cum Managing Director, is enclosed herewith as an Annexure-I.

4. The Board accepted the resignation of Miss. Ira Mishra as Director of the Company;
5. The Board accepted the Resignation of Mr. Nitin Oza as Director of the Company;
6. The Board on the recommendation of the Nomination and Remuneration Committee, appointed of Mr. Deepak Babulal Kharwad as Chief Financial Officer (CFO);

Disclosure of information pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015 relating to appointment of Mr. Deepak Babulal Kharwad as Chief Financial Officer (CFO), is enclosed Annexure-II.

C. SHIFTING OF REGISTERED OFFICE

7. The Board approved the shifting of in registered office of the company within local limits and the registered office of the company with effect from 10th February 2024 will shift from 129-B, Ansa Industrial Estate, Saki Vihar Road, Saki Naka, Andheri (E), Mumbai, Maharashtra, 400072 to INS Tower, 7th Floor, Office No 707, A wing, Bandra Kurla Complex, Bandra East, Mumbai - 400 051.

D. FUND RAISING THROUGH PRIVATE PLACEMENT:

8. The Board discussed about the future plan of the company and for the purpose of Business expansion, working capital and General Corporate purposes needs fresh funds. The Acquirer/new promoter also requested the company to consider his participation for fund raising.

The Acquirer/new promoter approached variolous investors and submitted a list of potential investors to participate in the proposed fund raising by way of fresh issue of shares/convertible warrants into equity shares as per Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018.

The Board noted the same and after due deliberation and considering the request of the Acquirer/ New Promoter approved fresh issue of 2,00,00,000 (Two Crore) convertible warrants (convertible into equity Shares of face value of Rs. 10.00 each) at an issue price of Rs. 20.00 each (which includes a premium of Rs. 10.00 each) aggregating Rs. 40,00,00,000/- (Rupees Forty Crores Only) to the following subscribers which includes

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the Acquirer/ New Promoter as per Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018:

Sr. No.	Name of proposed allottees	Ultimate Beneficial Owners (If applicable)	Category	No. of Proposed subscription of warrants
1.	BRCCA SERVICES PRIVATE LIMITED	Mrs. Reema Diwan	Acquirer/ New Promoter	1,50,00,000
2.	RESONANCE OPPORTUNITIES FUND	Not Applicable \$	Non-Promoter (Public) - Fund	25,00,000
3.	INAAAYA GLOBAL VENTURES PCC - CELL 3	Not Applicable \$	Non-Promoter Fund (Public)	25,00,000
Total				2,00,00,000

Notes: \$

RESONANCE OPPORTUNITIES FUND - Allottee is a Foreign Portfolio Investor (FPI) (Corporate) - Category I registered with SEBI (SEBI/FPI reg. no. INMUFP215716).

INAAAYA GLOBAL VENTURES PCC - CELL 3 - Allottee is a Foreign Portfolio Investor (FPI) (Corporate) - Category I registered with SEBI (SEBI/FPI reg. no. INMUFP002623).

Presently, the above proposed allottee belongs to the Funds are not holding any shares in the company. The Merchant Banker informed to the Board that the status of the completion of acquisition of the shares of the Acquirer and the New Promoter Group will be available on 15th February 2024 as per the pending Open Offer. Hence, the holdings thereafter may be considered as pre-holdings of the Acquirer and the New Promoter Group.

Through, Share Purchase Agreement (SPA), an acquirer/ new promoter (BRCCA Services Private Limited along with Mr. Chanakya Chirag Agarwal ("PAC") - acquiring 73.49% from the existing promoter - (Mr. Ramesh Mishra) (Regulation 3 and 4 of SEBI Takeover code.)

The Board constituted a committee headed by the Independent Director Mr. Avinash Tiwari and Ms. Sanghamitra Sarangi to suitably correct the holding patterns and disclosures as mandated and required while sending to the members the Notice of the forth coming General Meeting for the approval of the members of the said proposed preferential issue of shares as per Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018.

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Also, the said committee will furnish necessary disclosure of information pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015 to the stock exchange in due course.

E. INCREASE OF AUTHORISED CAPITAL

Presently the authorised capital of the company is of Rs. 7,00,00,000/- consisting of 70,00,000 equity shares of face value of Rs.10/- each and the paid-up capital of the company is of Rs. 1,50,00,000/- consist of 15,00,000 equity shares of Rs. 10/- each.

To Accommodate the fresh issue of proposed preferential allotment of 2,00,00,000 convertible warrants into equity shares, the Company require adequate capital. Hence the Board proposed to increase the authorized capital of the company from Rs. 7,00,00,000/- consisting of 70,00,000 equity shares of face value of Rs.10/- each to Rs. 25,00,00,000/- consisting of 2,50,00,000 equity shares of face value of Rs.10/- each, after seeking necessary approvals as required as per section 13 of the Companies Act, 2013.

F. OTHER CONNECTED MATTERS/ EXTRA ORDINARY GENERAL MEETING

9. The Board has appointed Mr. Jay A. Shah (M/s. Jay A Shah & Associates) as a registered Valuer, registration no. IBBI/RV/07/2022/14720 to prepared the valuation report as per Regulation 164/165/166A of the SEBI (ICDR) Regulations, 2018 as presently the shares of the company are infrequently traded;
10. The Board has appointed Mr. Saroj Kumar Panda (Practicing Company Secretary) - M/s. Saroj Panda & Co. (Membership No.: 5071 & COP No.: 3699) as a scrutinizer to the ensuing General Meeting of the Company;
11. The Board propose to hold an Extra Ordinary General Meeting (EOGM) of the Company on **Friday, 15th March 2024 at 04:00 P.M.** and the meeting will be conducted at registered office of the Company, as per the Companies Act, 2013 and in compliance with Chapter V of the SEBI (ICDR) regulation, 2018.
12. The Board has appointed Maheshwari Datamatics Pvt. Ltd., for providing Remote E-voting facility to the members to participate in the EOGM and necessary e-voting facility will be provided to all the members.
13. Finalized and approved the EOGM Notice with authorisation to the Committee constituted to look into the disclosures to carryout necessary changes or any corrections in the resolutions or in the explanatory statements and the same can be re-confirmed by way of a circular resolution if the committee feel appropriate and file the same with the SE.
14. Other routine Businesses.



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The Board Meeting commenced at 04.00 P.M. and concluded at 05:30 P.M.

Request you to please take the above information on records.

Thanking You,

For Aris International Limited,



Manali Arun Naik
Company Secretary & Compliance officer
Membership No: A71606



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Annexure-I

Disclosure of information pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015.

Appointment of Mr. Nitin Kumar Bhalotia (DIN: 02067326) as an additional director (Executive/Managing Director) of the Company:

Sr. No.	Particulars	Details
1.	Name of the Director	Mr. Nitin Kumar Bhalotia
2.	DIN	02067326
3.	Reason for change viz Appointment, Resignation, removal, death or otherwise.	Appointment of Mr. Nitin Kumar Bhalotia as an Additional Director (Executive/Managing Director) of the Company.
4.	Date of Appointment / cessation (as applicable) & term of appointment	Mr. Nitin Kumar Bhalotia has been appointed as an Additional Director (Executive, Managing Director) at the Board meeting held on 03.02.2024 for the period of 5 Years subject to members Approval.
5.	Brief Profile of Director (in case of appointment)	Qualification(s): B.com. (H) Presently as per the disclosure he is not associated with any Listed Company as a Director. He will be serving as an additional Director (Executive - Managing Director) of the company for period of 3 years subject to the approval of shareholders in the ensuing General Meeting of the Company.
6.	Disclosure of Relationship Between Director (in case of appointment of a director)	No relationship with Directors.
7.	Share Holding in the Company including outstanding warrants or any instruments convertible into shares	NA



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Annexure-II

Disclosure of information pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015.

Appointment of Mr. Deepak Babulal Kharwad as Chief Financial Officer (CFO) of the Company:

Sr. No.	Particulars	Details
1.	Name	Mr. Deepak Babulal Kharwad
2.	Designation	Chief Financial Officer (CFO)
3.	Reason for change viz Appointment, Resignation, removal, death or otherwise.	Appointment of Mr. Deepak Babulal Kharwad as Chief Financial Officer (CFO) of the Company.
4.	Date of Appointment / cessation (as applicable) & term of appointment	Mr. Deepak Babulal Kharwad has been appointed as Chief Financial Officer (CFO) of the Company at the Board meeting held on 03.02.2024, subject to the approval of shareholders in the ensuing General Meeting of the Company.
5.	Brief Profile of Director (in case of appointment)	Mr. Deepak Babulal Kharwad is a Chartered Accountant. He is having experience in Accounts, Finance and stock market. His appointment is subject to approval of members of the Company.
6.	Disclosure of Relationship Between Director (in case of appointment of a director)	No relationship with Directors.
7.	Share Holding in the Company including outstanding warrants or any instruments convertible into shares	NA



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