

Date: December 20, 2022

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort
Mumbai-400001

SCRIP ID: VISAGAR

SCRIP CODE: 531025

Dear Sir/ Ma'am,

Sub: Outcome of the Meeting of the Board of Directors of Visagar Financial Services Limited.

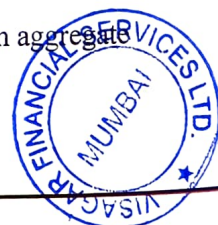
Ref: Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015

This is further to our intimation dated **December 13, 2022** given under Regulation 29 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015 as amended, with respect to the meeting of the Board of Directors ("**Board of Directors**") of **Visagar Financial Services Limited ("Company")** commenced on **December 19, 2022 but concluded on December 20, 2022, due to some major health issue occurred with one of the Director during the meeting**, in accordance with Regulations 42 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended and Regulation 68 of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, the Board of Directors at its meeting held today i.e. **December 20, 2022 has fixed December 30, 2022, Friday as the Record Date** for the purpose of determining the Equity Shareholders who are entitled to receive the Rights Entitlement in the Rights Issue ("**Record Date**"). Further, in terms of SEBI Circular SEBI/HO/CFD/fiIL2/CIR/P/2020/10 dated January 22, 2020, the Company has made necessary arrangement with NSDL and CDSL for the credits of the Rights Entitlements in dematerialized form in the demat account of the eligible Equity Shareholders as on the Record Date. The Rights Entitlement of the eligible Equity Shareholders as on the Record Date, shall be credited prior to the issue opening date, in the respective demat account of the eligible Equity Shareholders. **The ISIN for such Right Entitlement is INE309H20012.**

In furtherance of the same, this is to inform you that in the meeting of the Board of Directors of **Visagar Financial Services Limited ("Company")** held today i.e., **December 20, 2022** *inter alia*, the following terms of Right Issue have also been approved for inclusion in the Letter of Offer and other documents in relation to the Issue:

a) **Right issue Size:** 49,73,87,700 Equity Shares of Face Value of ₹1.00/- each for an aggregate amount not exceeding ₹ 49,73,87,700 Only.

VISAGAR FINANCIAL SERVICES LIMITED



Regd. Off. : 907/908, Dev Plaza, S.V. Road, Andheri (W), Mumbai 400 058.

Tel.: (022) 6742 4815 Email: info@visagar.com Website : www.visagar.com CIN L99999MH1994PLC076858

b) Right Issue Price: Rs. 1/- Per Equity Share.

c) Right Entitlement Ratio: 51 (Fifty-One) Rights Equity Share(s) for every 10 (Ten) fully paid- up Equity Share(s) held by the eligible shareholders as on the Record Date

d) Rights Issue Schedule;

Issue opening Date	(Thursday) January 12, 2023
Last Date on Market Renunciation of RE	(Wednesday) January 25, 2023
Issue closing date	(Thursday) February 02, 2023

e) Other Terms of the Issue: To be included in the Letter of Offer to be filed by the Company.

The meeting commenced on December 19, 2022, at 07: 00 P.M. and concluded on December 20, 2022 at 03:40 P.M due to some unavoidable reasons as mentioned above.

Please take the same into your records and do the needful.

Thanking You,

Yours Faithfully,

For Visagar Financial Services Limited

Tilokchand Kothari
Director
DIN: 00413627

