

BBL/SECT/13/2024-25**Date: 4 July 2024**

To,
The Secretary,
National Stock Exchange of India Ltd.,
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex, Bandra (E),
Mumbai- 400051

NSE Symbol: BANKA**Sub: Outcome of Board Meeting dated 4 July 2024.****Ref: Regulation 30, read with Part "A" of Schedule III of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Dear Sir/Madam,

This is to inform you that the Board of Directors, at its Meeting held today, i.e., 4 July 2024, has inter alia -

1. Took note, resignation of P R S V & Co. LLP, Chartered Accountants, (Firm Registration Number: S200016), as statutory auditors of the Company, with effect from 25 June 2024.

The details as required under Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with of SEBI Circular No CIR/CFD/CMD1/114/2019 dated 18 October 2019, for the above matter were already submitted to the Exchange on 25 June 2024.

2. Based on the recommendation of the Audit Committee, and subject to the approval of members of the Company, in the ensuing Annual General Meeting, approved the appointment of B. D. Saboo & Associates, Chartered Accountants, (Firm Registration Number: 003505S), as statutory auditors of the Company, to fill the casual vacancy caused by the resignation P R S V & Co. LLP, Chartered Accountants, (Firm Registration Number: S200016), and to appoint statutory auditors for first term having a period of five years. *(Details provided in Annexure I)*
3. Based on the recommendation of the Nomination and Remuneration Committee, and subject to approval of members of the Company, in the ensuing Annual General Meeting, approved the re-appointment of Mr. Sanjay Banka (DIN: 06732600) as Executive Chairman of the Company, for a period of 3 years, from 2 September 2024 to 1 September 2027 (both days inclusive). *(Details provided in Annexure II)*
4. Based on the recommendation of the Nomination and Remuneration Committee, and subject to the approval of members of the Company, in the ensuing Annual General

Meeting, approved the re-appointment of Mrs. Namita Sanjay Banka (DIN: 05017358), as Managing Director of the Company, for a period of 3 years, from 2 September 2024 to 1 September 2027 (both days inclusive). *(Details provided in Annexure III)*

5. Based on the recommendation of the Nomination and Remuneration Committee, and subject to the approval of members of the Company, in the ensuing Annual General Meeting, approved the re-appointment of Mr. Akhilesh Kumar Tripathi (DIN: 05338290) as Executive Director of the Company, for a period of 3 years, from 2 September 2024 to 1 September 2027 (both days inclusive). *(Details provided in Annexure IV)*
6. Based on the recommendation of the Nomination and Remuneration Committee, and subject to the approval of the members of the Company, in the ensuing Annual General Meeting, approved the re-appointment of Mr. Sanjay Kumar Gangwar (DIN: 08153290) as a Non-Executive Independent Director, for a second term of five years, from 2 October 2024 to 1 October 2029 (both days inclusive). *(Details provided in Annexure V)*
7. Took note, Enzotech Solutions Private Limited ceasing to be a material subsidiary of the Company, as it no longer meets the criteria of 'material subsidiary', under Regulation 16 of the SEBI LODR Regulations, 2015.
8. Based on the recommendation of the Audit Committee, and subject to the approval of the members of the Company, in the ensuing Annual General Meeting, approved disinvestment in Enzotech Solutions Private Limited, wholly-owned subsidiary, by sale of 100% equity share capital held in wholly-owned subsidiary. *(Details provided in Annexure VI)*
9. Based on the approval obtained from Audit Committee, and subject to the approval of the members of the Company, in the ensuing Annual General Meeting, enter into related party transactions, for the financial year 2024-25.
10. Approved the re-constitution of the Audit Committee of the Board of Directors of the Company. *(Details provided in Annexure VII)*
11. Approved the re-constitution of the Nomination and Remuneration Committee of the Board of Directors of the Company. *(Details provided in Annexure VII)*
12. Approved the Board Report, along with its annexures, for the year ended 31 March 2024.
13. Approved holding of 12th Annual General Meeting of the Company on Thursday, 8 August 2024, through video conferencing/other audio video visual means (VC/OAVM).
14. Approved, the Register of Members and Share Transfer Books of the Company will remain closed from Friday, 2 August 2024 to Thursday 8 August 2024 (both days inclusive), for the purpose of 12th Annual General Meeting of the Company.

15. Approved, the cut-off date for determining the Members, who are entitled to vote through remote e-Voting or e-Voting at the said Annual General Meeting, shall be 1 August 2024.
16. Appointment of Mr. M Ramana Reddy, (C P No: 18415), Practicing Company Secretary, as Scrutinizer for the purpose of 12th Annual General Meeting of the Company.

The details, as required under Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No SEBI/HO/CFD/CFDPoD-1/P/CIR/2023/123 dated July 13, 2023 for Point 2, 3, 4, 5, 6, and 8 are attached herewith as Annexure I, II, III, IV, V, and VI, respectively.

The meeting commenced at 2:30 PM and concluded at 5:15 PM.

We request you to kindly take note of the same in your record.

Thank you,

For Banka BioLoo Limited

Nitika Lakhotia
Company Secretary & Compliance Officer
Membership No A61192

Encl: As above

Annexure I: Appointment of Statutory Auditors

Reason for change	Appointment of B. D. Saboo & Associates, Chartered Accountants, (Firm Registration Number: 003505S), as Statutory Auditors to fill the casual vacancy, caused due to resignation of P R S V & Co. LLP, Chartered Accountants, (Firm Registration Number: S200016), as Statutory Auditor of the Company w.e.f. 25 June 2024.
Date of appointment	4 July 2024
Term of Appointment	<p>The Board of Directors appointed B. D. Saboo & Associates, Chartered Accountants, (Firm Registration Number: 003505S), as Statutory Auditors of the Company:</p> <ul style="list-style-type: none"> - to fill the casual vacancy and to hold office as such up to the conclusion of ensuing Annual General Meeting; and - for a tenure of 5 years from the conclusion of the ensuing Annual General Meeting till the conclusion of Annual General Meeting to be held in 2029, subject to the approval of members of the Company.
Brief profile	<p>B. D. Saboo & Associates (ICAI FRN 003505S) is a Chartered Accountants' Firm in India, established as a proprietary concern in 1989, in Hyderabad. Later, in December 2003, it was converted into a partnership firm, providing comprehensive professional services in areas of audit & assurance services, advisory services, bank stock audits, CAG audit, and other regulatory compliance services.</p> <p>The firm has three offices, its head office and branch 1 office in Hyderabad, and branch 2 office in Mumbai.</p> <p>The firm consists of 6 partners, and each partner has adequate knowledge in one's respective domain, which helps in accomplishment of the mission, and is a peer reviewed firm by ICAI empaneled firm.</p>
Disclosure of relationship between directors (In case of appointment of a director)	Not Applicable

Annexure II: Re-appointment of Mr. Sanjay Banka (DIN: 06732600) as Executive Chairman of the Company

Name of the Director	Mr. Sanjay Banka
Reason for change	Re-appointment
Date of appointment	2 September 2024
Term of Appointment	Re-appointment as Executive Chairman of the Company, for a period of 3 years, from 2 September 2024 to 1 September 2027 (both days inclusive), subject to approval of members.
Brief profile	Mr. Sanjay Banka, is the Executive Chairman of the Company. He has more than two decades of experience working in senior positions with MNCs in areas of financial services, business and industry research on global companies across industries. His functional responsibility is developing industry networks for further business development, building national and international partnerships and collaborations, fund raising - nationally and globally, advocacy on water, sanitation and hygiene (WaSH).
Disclosure of relationship between directors (In case of appointment of a director)	<ul style="list-style-type: none"> • Mrs. Namita Sanjay Banka (Managing Director): Spouse • Mr. Vishal Murarka (Executive Director): Brother-in-law <p>Except as stated above, Mr. Sanja Banka is not related to any other Director.</p>

Mr. Sanjay Banka is not debarred or disqualified from holding the office by virtue of any SEBI Order or any other authority, or pursuant to provisions of Section 164 of the Companies Act, 2013.

**Annexure III: Re-appointment of Mrs. Namita Sanjay Banka (DIN: 05017358) as
Managing Director of the Company**

Name of the Director	Mrs. Namita Sanjay Banka
Reason for change	Re-appointment
Date of appointment	2 September 2024
Term of Appointment	Re-appointment as Managing Director of the Company, for a period of 3 years, from 2 September 2024 to 1 September 2027 (both days inclusive), subject to approval of members.
Brief profile	Mrs. Namita Sanjay Banka, is a promoter and Managing Director of the Company. She completed her Bachelor of Science (Home Science) from University of Delhi, and completed Post-Graduate Diploma in Jewellery Designing, Manufacturing & Appraising from Indian Diamond Institute, Surat. She has over 15 years of experience in the sanitation and waste management sector. She has been a guiding force behind the growth and business strategy of our Company and has been awarded for her entrepreneurial excellence, nationally and globally.
Disclosure of relationship between directors (In case of appointment of a director)	<ul style="list-style-type: none"> • Mr. Sanjay Banka (Executive Chairman): Spouse • Mr. Vishal Murarka (Executive Director): Brother <p>Except as stated above, Mrs. Namita Sanja Banka is not related to any other Director.</p>

Mrs. Namita Sanjay Banka is not debarred or disqualified from holding the office by virtue of any SEBI Order or any other authority, or pursuant to provisions of Section 164 of the Companies Act, 2013.

Annexure IV: Re-appointment of Mr. Akhilesh Kumar Tripathi (DIN: 05338290) as Executive Director of the Company

Name of the Director	Mr. Akhilesh Kumar Tripathi
Reason for change	Re-appointment
Date of appointment	2 September 2024
Term of Appointment	Re-appointment as Executive Director of the Company, for a period of 3 years, from 2 September 2024 to 1 September 2027 (both days inclusive), subject to approval of members.
Brief profile	Mr. Akhilesh Kumar Tripathi, is one of the founding members and Executive Director of the Company. He completed his Diploma in Automobile Engineering from Board of Technical Examinations, Maharashtra. He has more than two decades of experience working in automobile, production and operational planning and looks after day-to-day technical and managerial aspects of the Company. He has been recognized for his contribution to improvements of sanitation systems in the trains.
Disclosure of relationship between directors (In case of appointment of a director)	NIL

Mr. Akhilesh Kumar Tripathi is not debarred or disqualified from holding the office by virtue of any SEBI Order or any other authority, or pursuant to provisions of Section 164 of the Companies Act, 2013.

Annexure V: Re-appointment of Mr. Sanjay Kumar Gangwar (DIN: 08153290) as a Non-Executive Independent Director of the Company

Name of the Director	Mr. Sanjay Kumar Gangwar
Reason for change	Re-appointment
Date of appointment	2 October 2024
Term of Appointment	Re-appointment as Non-Executive Independent Director of the Company, for a second term of five years, from 2 October 2024 to 1 October 2029 (both days inclusive), subject to approval of members.
Brief profile	Mr. Sanjay Kumar Gangwar is a commerce graduate {B. Com (Hons)} from Delhi University and qualified as a Chartered Accountant in 1996. He is a fellow member of ICAI (FCA) and has also completed post qualification course of ICAI on Information System Audits {DISA (ICA)} in 2004. His core expertise lies in accounts and finance, corporate structuring, business re-structuring, advisory on tax planning and risk mitigation, corporate governance, risk and compliance. His in-depth knowledge, and independence in framing opinion, suggestions, providing guidance on critical matters, have contributed significantly to decision-making process.
Disclosure of relationship between directors (In case of appointment of a director)	NIL

Mr. Sanjay Kumar Gangwar is not debarred or disqualified from holding the office by virtue of any SEBI Order or any other authority, or pursuant to provisions of Section 164 of the Companies Act, 2013.

**Annexure VI: Disinvestment in Enzotech Solutions Private Limited,
wholly-owned subsidiary**

<p>The amount and percentage of the turnover or revenue or income, and net worth, contributed by such unit or division or undertaking or subsidiary or associate company of the listed entity, during the last financial year;</p>	<p>Total Income: Rs. 239.46 Lakhs; % of Income of Company: 4.72 %</p> <p>Networth: Rs. 294.42 Lakhs; % of Networth of Company: 7.15 %</p>
<p>Date on which the agreement for sale has been entered into;</p>	<p>The Company shall enter into a Share Purchase Agreement with identified buyer(s), subject to approval of the members of the Company under applicable law.</p>
<p>The expected date of completion of sale/disposal;</p>	<p>Within six months from the date of approval of the members of the Company.</p>
<p>Consideration received from such sale/disposal;</p>	<p>At a price, not less than Rs. 10.08 per share (face value Rs. 10 per share), for an aggregate consideration of Rs. 4,41,45,980 (Rupees Four Crores Forty-One Lakhs Forty-Five Thousand Nine Hundred and Eighty Only), as determined by valuation report, for sale of 100% equity share capital, held in Enzotech Solutions Private Limited.</p>
<p>Brief details of buyers and whether any of the buyers belong to the promoter/promoter group/group companies. If yes, details thereof;</p>	<p>Yet to be identified.</p>
<p>Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length";</p>	<p>No</p>
<p>Whether the sale, lease or disposal of the undertaking is outside Scheme of Arrangement? If yes, details of the same including compliance with regulation 37A of LODR Regulations;</p>	<p>Not Applicable</p>
<p>Additionally, in case of a slump sale, indicative disclosures provided for amalgamation/merger, shall be disclosed by the listed entity with respect to such slump sale.</p>	<p>Not Applicable</p>

Annexure VII: Re-constitution of the Audit Committee and the Nomination and Remuneration Committee of the Board of Directors of the Company

A. Audit Committee

The Audit Committee has been reconstituted by inducting Dr. Basava Raju Dumpala, Non-Executive Independent Director, as a new member of the Committee, with effect from 4 July 2024, as per the provisions of Section 177 of the Companies Act, 2013, and Regulation 18 of the listing regulations. Post re-constitution, the composition of the Audit Committee is as follows:

Composition of Audit Committee				
S. No.	Name of the Member	Category	Chairperson/Member	Date of Appointment
1	Mr. Sanjay Kumar Gangwar	Non-Executive Independent Director	Chairperson	4 July 2024
2	Mrs. Aparajita Agrawal	Non-Executive Independent Director	Member	4 July 2024
3	Mr. Anil Sharma	Non-Executive Independent Director	Member	4 July 2024
4	Dr. Basava Raju Dumpala	Non-Executive Independent Director	Member	4 July 2024

B. Nomination and Remuneration Committee

The Nomination and Remuneration Committee has been reconstituted by inducting Mrs. Aparajita Agrawal, Non-Executive Independent Director, as a new member of the Committee, with effect from 4 July 2024, as per the provisions of Section 178 of the Companies Act, 2013, and Regulation 19 of the listing regulations. Post re-constitution, the composition of the Nomination and Remuneration Committee is as follows:

Composition of Nomination and Remuneration Committee				
S. No.	Name of the Member	Category	Chairperson/Member	Date of Appointment
1	Dr. Basava Raju Dumpala	Non-Executive Independent Director	Chairperson	4 July 2024
2	Mr. Sanjay Kumar Gangwar	Non-Executive Independent Director	Member	4 July 2024

3	Mr. Anil Sharma	Non-Executive Independent Director	Member	4 July 2024
4	Mrs. Aparajita Agrawal	Non-Executive Independent Director	Member	4 July 2024