

ESCONET TECHNOLOGIES LIMITED

Formerly Esconet Technologies Private Limited
Reg. Off. D – 147, Okhla Industrial Area, Phase – I, New Delhi, India – 110020
Phone: +91.11.42299700 | E-mail: cs@esc.co.in
Web: www.esc.co.in
CIN: L62099DL2012PLC233739



Saturday 14th September 2024

To,
The Manager,
The Listing Compliance Department
National Stock Exchange of India Limited
Exchange Plaza, 5th floor Plot No. C/1,
G Block, Bandra-Kurla Complex
Bandra (East), Mumbai - 400051

Sub: Revised Disclosure of Outcome of Board Meeting under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('SEBI Listing Regulations') read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023.

**REF: NSE SYMBOL: ESCONET
ISIN: INE0RQZ01017**

Dear Sirs,

Further to the prior intimation made by the Company under Regulation 29 of the SEBI Listing Regulations on Wednesday 11th September 2024 and In terms of Regulation 30 read with Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors ("*the Board*") of the Company in their meeting held on today i.e. Saturday, September 14, 2024, at the registered office of the Company, *inter-alia*, considered and approved the following businesses:

1. TO ISSUE, OFFER AND ALLOT EQUITY SHARES AND CONVERTIBLE WARRANTS ON PREFERENTIAL BASIS

Subject to approval of the shareholders of the Company and such other regulatory and / or statutory approvals, as may be applicable, the Board has approved to issue, offer and allot up to 9,26,400 (*Nine Lakhs Twenty Six Thousand Four Hundred Only*) equity shares and 2,13,600 (*Two Lakhs Thirteen Thousand Six Hundred Only*) Warrants of face value of INR 10/- each ('Subscription Shares or Warrants'), on a preferential basis, to the Investors as disclosed in **Annexure I** ('*Proposed Allottee*'), for cash, at an issue price of INR 334/- per Subscription (face value of INR 10/- and premium of INR 324/- per Subscription Share), for a total consideration of up to INR 38,07,60,000/- (Indian Rupees Thirty Eight Crores Seven Lakhs Sixty Thousands Only) ('*Preferential Issue*'), in accordance with the applicable provisions of the Companies Act, 2013 and the rules made thereunder, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended, and other applicable laws.

Post allotment, the issued and paid-up equity share capital (*assuming full conversion of warrants*) of the Bank will increase from 1,23,60,000 equity shares of ₹ 10/- each fully paid-up to 1,35,00,000 fully paid-up equity shares of ₹ 10/- each.

The details regarding the issuance of securities as required pursuant to the SEBI Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, are set out in **Annexure II** to this letter.



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2. MEMBERS' APPROVAL THROUGH THE EXTRA ORDINARY GENERAL MEETING

The Board has approved conducting an Extra Ordinary Meeting to seek approval from the shareholders of the Company for the aforesaid Preferential Issue.

The Board has also approved the draft notice Calling the Extra Ordinary General Meeting to be issued to the shareholders of the Company seeking their approval for Preferential Issue.

The details of the Schedule for the Extra Ordinary General Meeting are as follows:

Date of Extra Ordinary General Meeting: Sunday, 13th October 2024

Time of Extra Ordinary General: 03:00 PM

The notice of the said EGM will be sent separately to the stock exchange and to the shareholders of the Company and will also be available on the Company's website at www.esc.co.in and on the website of the stock exchange i.e. NSE Limited at www.nseindia.com in due course and will be shared with the shareholders through email wherein the email address are available with the Depositories or the RTA and through physical mode (Registered post and other modes) to those shareholders whose email addresses are not available.

3. CUT-OFF DATE TO DETERMINE THE ELIGIBILITY OF THE MEMBERS FOR REMOTE E-VOTING

The Board has fixed Sunday, 6th October 2024 as the cut-off date for determining the eligibility of the members entitled to vote by remote e-voting at the ensuing EGM of the Company schedule to be held on Sunday, 13th October 2024 at 03:00 p.m.

E-voting start date and time: Tuesday 8th October 2024 (09:00 AM IST)

E-voting End date and time: Friday 11th October 2024 (05:00 PM IST)

4. APPOINTMENT OF SCRUTINIZER FOR SCRUTINIZING THE E-VOTING PROCESS FOR THE 01ST EXTRA- ORDINARY GENERAL MEETING (EGM) FOR THE FINANCIAL YEAR 2024-25.

The Board has appointed Mrs. Ragini Agrawal (ACS - 48903, CP - 19444), Proprietor of M/s Ragini Agrawal & Associates, Practicing Company Secretary as Scrutinizer for scrutinizing the E-voting process and voting at the meeting in a fair and transparent manner.

The Board Meeting commenced at 10:50 A.M. and concluded at 12:30 P.M.
You are requested to take the above information on record.

Thanking you,

For Esconet Technologies Limited

(Formerly Esconet Technologies Private Limited)

Rajnish
Pandey

Digitally signed by
Rajnish Pandey
Date: 2024.09.14 14:48:15
+05'30'



Rajnish Pandey
Company Secretary & Compliance Officer
ICSI Mem. No.: ACS – 67445

Encl: as above



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ANNEXURE I

THE NAMES OF THE PROPOSED ALLOTTEES OF EQUITY SHARES/ WARRANTS TO THE NON-PROMOTER, PUBLIC CATEGORY, TO BE ALLOTTED ON PREFERENTIAL BASIS:

Sr. No.	Name of Proposed Allottees	Category	No. of Equity Shares	No. of Warrants
1.	Mrs. Shalu Aggarwal	Non-Promoter	1,33,600	--
2.	Mr. Samir Satish Goenka	Non-Promoter	1,06,400	27,200
3.	Mr. Rajindra Valsalan	Non-Promoter	98,400	--
4.	Mr. Jinendra G	Non-Promoter	53,600	--
5.	Shri Bajrang Commodity	Non-Promoter	40,800	--
6.	Bear Bulls Distributors Pvt. Ltd.	Non-Promoter	30,400	--
7.	AARSON Investments	Non-Promoter	27,200	--
8.	Mr. Dipak Raheja	Non-Promoter	27,200	--
9.	Ten Eighty Investments	Non-Promoter	27,200	--
10.	WOW Investments	Non-Promoter	27,200	--
11.	P ANITHA	Non-Promoter	26,400	--
12.	Rekha Gunavant Kumar	Non-Promoter	26,400	--
13.	Amit Chordia HUF	Non-Promoter	24,000	--
14.	Mr. Tushar Agarwal	Non-Promoter	22,400	--
15.	Mrs. Kamla Madanlal Gurdasani	Non-Promoter	22,400	--
16.	Ms. Riya Garg	Non-Promoter	16,000	--
17.	Innovate Ventures Pvt. Ltd.	Non-Promoter	15,200	--
18.	Mr. Sahil Garg	Non-Promoter	15,200	--
19.	Mr. Dilip Mulchandani	Non-Promoter	15,200	--
20.	Caprize Global Story LLP	Non-Promoter	14,400	--
21.	Kavita Jain	Non-Promoter	14,400	--
22.	Iserve Solutions & Services Pvt. Ltd.	Non-Promoter	14,400	--
23.	Mr. Ramanlal Bhanwarlal Golecha	Non-Promoter	11,200	--
24.	D Prakash Devi	Non-Promoter	10,400	--
25.	Mr. Mohammad Husain Dariawala	Non-Promoter	9,600	--
26.	VM Finsereve and Asset Management	Non-Promoter	9,600	--
27.	Shreem Advisors	Non-Promoter	9,600	--
28.	Mr. Santosh Kumar Pandey	Non-Promoter	9,600	--
29.	Mrs. Sarla Devi Dogra	Non-Promoter	9,600	--
30.	Shagun Capital Ventures	Non-Promoter	8,800	--
31.	Ms. Poonamchand Divya	Non-Promoter	8,800	--
32.	Ms. Khushbu Soni	Non-Promoter	8,800	--
33.	Mrs. Rekha Ramesh Gupta	Non-Promoter	8,000	--
34.	Ms. Deepali Aggarwal	Non-Promoter	8,000	--
35.	Isha Kishor Kumar Sonekar	Non-Promoter	8,000	--
36.	Gautam Tarachnad Sanghavi	Non-Promoter	8,000	--
37.	A. Gotham Chand	Non-Promoter	-	1,00,000
38.	Wichita Enterprises Private Limited	Non-Promoter	-	61,600
39.	Top Filings India Pvt. Ltd.	Non-Promoter	-	4,800
40.	Aahana Bhatia	Non-Promoter		20,000



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ANNEXURE II

THE DETAILS AS REQUIRED UNDER REGULATION 30 OF SEBI LISTING REGULATIONS READ WITH SEBI CIRCULAR SEBI/HO/CFD/CFD-POD-1/P/CIR/2023/123 DATED JULY 13, 2023 ARE AS UNDER:

S. N.	Particulars	Disclosures																								
1	Type of securities proposed to be Issued	Equity Shares & Fully Convertible Warrants																								
2	Type of issuance	Preferential Allotment																								
3	Total number of securities proposed to be issued or total amount for which the securities will be issued	1. Up to 9,26,400 Equity Shares of face value of Re. 10/- each to persons belonging to “Non-Promoter Category” for aggregating amount of up to Rs. 30,94,17,600/- (Rupees Thirty Crores Ninety-Four Lakhs seventeen thousand and six hundred Only). 2. Up to 2,13,600 Fully Convertible Warrants convertible into equal number of Equity Shares of face value of Re. 10/- each, to person belonging to “Non-Promoter Group” for aggregating amount of up to Rs. 7,13,42,400/- (Rupees Seven Crores Thirteen Lakhs forty-two thousand and Four Hundred Only).																								
In case of preferential issue, the listed entity shall disclose the following additional details to the stock exchange(s):																										
4	Name and number of the Investor(s)	As detailed herein above																								
5	Issue price	Rupees 334/- per Instrument																								
6	post allotment of securities - outcome of the subscription	<table><tr><th rowspan="2">Category</th><th colspan="2">Pre preferential issue</th><th colspan="2">Post preferential issue*</th></tr><tr><th>No of Shares</th><th>%</th><th>No of Shares</th><th>%</th></tr><tr><td>Promoters & Promoter Group (A)</td><td>80,26,196</td><td>64.94%</td><td>80,26,196</td><td>59.46</td></tr><tr><td>Public (B)</td><td>4,33,804</td><td>35.06%</td><td>54,73,804</td><td>40.54</td></tr><tr><td>Total (A) + (B)</td><td>1,23,60,000</td><td>100.00%</td><td>1,35,00,000</td><td>100.00%</td></tr></table>	Category	Pre preferential issue		Post preferential issue*		No of Shares	%	No of Shares	%	Promoters & Promoter Group (A)	80,26,196	64.94%	80,26,196	59.46	Public (B)	4,33,804	35.06%	54,73,804	40.54	Total (A) + (B)	1,23,60,000	100.00%	1,35,00,000	100.00%
		Category		Pre preferential issue		Post preferential issue*																				
			No of Shares	%	No of Shares	%																				
		Promoters & Promoter Group (A)	80,26,196	64.94%	80,26,196	59.46																				
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Total (A) + (B)	1,23,60,000	100.00%	1,35,00,000	100.00%																						
*The post allotment of Equity Shares and full conversion of warrants, by respective allottees, on fully diluted basis.																										
7	in case of convertibles - intimation on conversion of securities or on lapse of the tenure of the instrument	Warrants Upto 2,13,600 warrants convertible into Equal number of Equity Shares of the face value of Re. 10/- each at an issue price higher than the floor price determined in accordance with the provision of SEBI ICDR Regulations, within a maximum period of 18 months from the date of allotment of such Warrants.																								
8	Nature of Consideration	Cash																								
9	Any cancellation or termination of proposal for issuance of securities including reasons thereof.	Not Applicable																								