

BN HOLDINGS LIMITED

(FORMERLY ARIHANT TOURNESOL LIMITED)

CIN No: L15315MH1991PLC326590

REGD. OFFICE: 217, ADANI, INSPIRE-BKC, SITUATED G BLOCK, BKC MAIN ROAD, BANDRA KURLA COMPLEX, BANDRA EAST, MUMBAI, MAHARASHTRA, 400051

CORPORATE ADDRESS: - 1ST FLOOR, B.N. CORPORATE PARK, PLOT NO. 18, NOIDA -135, GAUTAM BUDDHA NAGAR, UTTAR PRADESH-201304.

Ph: 022-69123200; Mb.: +91 9958822310 | W:-www.bn-holdings.com|E:corporate@bn-holdings.com

Date: August 28, 2023

To,
BSE Limited.
Corporate Relation Department,
Phiroze Jeejeebhoy Towers, Dalal Street,
Mumbai - 400001. Maharashtra, India.

Scrip Code: 526125

ISIN: INE00HZ01011

Ref: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”)-Outcome of Board Meeting

Dear Sir/Ma'am,

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), the Board of Directors in their meeting held on Monday August 28, 2023, *inter alia* transacted the following business:

1. Approved the holding of 32nd Annual General Meeting (AGM) of the Company scheduled to be held on Friday, September 22, 2023, through video conference/Other Audio-Visual Means (OVAM) and the matters connected thereto in accordance with the Ministry of Corporate Affairs (“MCA”) General Circular Nos.10/2022, December 28, 2022 and Circular No. SEBI/HO/CFD/CMD2/CIR/P/2023/4 dated January 5, 2023 Securities and Exchange Board of India (“SEBI Circulars”).

Further, pursuant to the provisions of Section 108 of the Companies Act, 2013, and rules made there under (as amended) and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has fixed Friday, September 15, 2023 as cut-off date to record entitlement of the members to cast their votes electronically for the business to be transacted at the 32nd Annual General Meeting of the Company. The remote e-voting shall commence on Monday, September 18, 2023 at 9:00A.M. (IST) and end on Thursday, September 21, 2023 at 5:00 P.M. (IST).

2. Considered and approved the Notice of 32nd Annual General Meeting, Director's Report, Secretarial Audit Report and Annual Report for the year ended March 31, 2023.
3. Considered and approved the investment to be made by the company in EPITOME INDUSTRIES INDIA LIMITED

BN HOLDINGS LIMITED

(FORMERLY ARIHANT TOURNESOL LIMITED)

CIN No: L15315MH1991PLC326590

REGD. OFFICE: 217, ADANI, INSPIRE-BKC, SITUATED G BLOCK, BKC MAIN ROAD, BANDRA KURLA COMPLEX, BANDRA EAST, MUMBAI, MAHARASHTRA, 400051

CORPORATE ADDRESS: - 1ST FLOOR, B.N. CORPORATE PARK, PLOT NO. 18, NOIDA -135, GAUTAM BUDDHA NAGAR, UTTAR PRADESH-201304.

Ph: 022-69123200; Mb.: +91 9958822310 | W:-www.bn-holdings.com|E:corporate@bn-holdings.com

(CIN: U15549DL2022PLC402614), unlisted public limited company under section 186 of the Companies Act, 2013 in lieu of acquisition of 5% or more of compulsory convertible preference shares of the said company subject to necessary approvals as required by EPITOME INDUSTRIES INDIA LIMITED. Details which a listed entity needs to disclose for the events as per the circular that are deemed to be material as specified in Para A of Part A of Schedule III of LODR Regulations is annexed as **Annexure –A.**

4. Considered and accepted the resignation letter dated August 25, 2023 of M/s. R B Pandya & Associates, Chartered Accountants (FRN: 124399W) as Statutory Auditors of the Company with effect from October 30, 2023 i.e. after dissemination of financial results for the quarter and half year ended September 30, 2023. The intimation of said resignation has been communicated to the exchange on August 25, 2023. The said resignation was placed before the Audit Committee and the Board of Directors in their meeting held on August 28, 2023. Audit Committee in its meeting held on August 28, 2023 considered that no concerns has been raised by the resigning Auditor and is of the view that the Statutory Auditor has resigned from the company due to the reason as specified in its resignation letter dated August 25, 2023.
5. Consider to appoint M/s J S M G & Associates, Chartered Accountants (FRN: 025006C) on recommendation of Audit Committee subject to approval of shareholders to fill the casual vacancy caused by the resignation of M/s. R B Pandya & Associates w.e.f October 30, 2023 till the conclusion of 33rd Annual General Meeting. Details which a listed entity needs to disclose for the events as per the circular that are deemed to be material as specified in Para A of Part A of Schedule III of LODR Regulations is annexed as **Annexure –B.**
6. Considered and approved the amendment in the Memorandum of Association and Article of Association of the company, subject to the shareholder's approval at the ensuing Annual general Meeting.
7. Considered and approved the appointment of Ms. Nayan Handa, Partner of M/s. Mehta & Mehta, Practicing Company Secretaries (FCS 11993 and COP No. 18686), as the Scrutinizer to conduct the e-voting process for the resolutions to be passed at the Annual General Meeting of the Company which is scheduled to be held on Friday, September 22, 2023.
8. Considered and approved the appointment of NSDL as the e-voting agency for the purpose of Annual General Meeting.

BN HOLDINGS LIMITED

(FORMERLY ARIHANT TOURNESOL LIMITED)

CIN No: L15315MH1991PLC326590

REGD. OFFICE: 217, ADANI, INSPIRE-BKC, SITUATED G BLOCK, BKC MAIN ROAD, BANDRA KURLA COMPLEX, BANDRA EAST, MUMBAI, MAHARASHTRA, 400051

CORPORATE ADDRESS: - 1ST FLOOR, B.N. CORPORATE PARK, PLOT NO. 18, NOIDA -135, GAUTAM BUDDHA NAGAR, UTTAR PRADESH-201304.

Ph: 022-69123200; Mb.: +91 9958822310 | W:-www.bn-holdings.com|E:corporate@bn-holdings.com

9. Pursuant to the provisions of Section 180(1)(a) and all other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force), the board has considered and recommended for consent of the members of the Company to create mortgage/ hypothecation and/or charge, on such terms and conditions and at such time(s) and in such form and manner, and with such ranking as to priority as the Board or Committee thereof, in its absolute discretion may deem fit, on the whole or substantially the whole of the Company's anyone or more of the undertakings or all of the undertakings, including present or future properties, whether immovable or movable assets, comprised in any undertaking of the Company for securing the borrowings which shall not exceed Rs. 1000 Crores (Rupees One Thousand Crores Only) at any point of time
10. Pursuant to the provisions of Section 180(1)(c) and all other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force), the board has considered and recommended for consent of the members of the Company, to borrow and raise such sum or sums of money or monies from time to time as may be required for the purpose of business of the Company notwithstanding that the money or monies to be borrowed by the Company (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) will exceed the aggregate of the paid-up capital of the Company and its free reserves, that is to say, reserves not set apart for any specific purpose, provided that the aggregate of such borrowings shall not exceed Rs. 1000 Crores (Rupees One Thousand Crores Only) at any point of time.
11. Pursuant to provisions of Section 186 of the Companies Act, 2013 and all other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force), the board has considered and recommended for consent of the members of the Company, to make investments in other body corporate or granting loans or giving guarantee or providing security to other persons or other body corporate that the aggregate of such investments shall not exceed Rs. 500 Crores (Rupees Five Hundred Crores Only) at any point of time.
12. Pursuant to provisions of Section 185 of the Companies Act, 2013 and all other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force), the board has considered and recommended for consent of the members of the Company, to provide loan and advances to the related companies in such manner that the aggregate of such loans and advances shall not exceed Rs. 500 Crores (Rupees Five Hundred Crores Only) at any point of time.

BN HOLDINGS LIMITED

(FORMERLY ARIHANT TOURNESOL LIMITED)

CIN No: L15315MH1991PLC326590

REGD. OFFICE: 217, ADANI, INSPIRE-BKC, SITUATED G BLOCK, BKC MAIN ROAD, BANDRA KURLA COMPLEX, BANDRA EAST, MUMBAI, MAHARASHTRA, 400051

CORPORATE ADDRESS: - 1ST FLOOR, B.N. CORPORATE PARK, PLOT NO. 18, NOIDA -135, GAUTAM BUDDHA NAGAR, UTTAR PRADESH-201304.

Ph: 022-69123200; Mb.: +91 9958822310 | W:-www.bn-holdings.com|E:corporate@bn-holdings.com

13. Pursuant to provisions of Section 188 of the Companies Act, 2013 and all other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force), the board has considered and recommended for consent of the members of the Company, to enter into the transactions in future with the related companies in such manner that the aggregate of such transactions with each related party shall not exceed Rs. 500 Crores (Rupees Five Hundred Crores Only) at any point of time.

14. Considered and approved amendments to “Policy for determining materiality of disclosures” and the same will be made available on the Company’s Website at <https://www.bn-holdings.com/pdf/policy/12-Policy%20for%20determining%20Materiality%20of%20an%20Event%20%20Information.pdf>

The meeting of the board of directors commenced at 11:15 A.M. (IST) and concluded at 1:30 P.M (IST)

This is for your information and records.

Thanking You

Yours faithfully

For BN HOLDINGS LIMITED

REETIKA MAHENDRA

COMPANY SECRETARY AND COMPLIANCE OFFICER

[M. No. ACS-48493]

BN HOLDINGS LIMITED

(FORMERLY ARIHANT TOURNESOL LIMITED)

CIN No: L15315MH1991PLC326590

REGD. OFFICE: 217, ADANI, INSPIRE-BKC, SITUATED G BLOCK, BKC MAIN ROAD, BANDRA KURLA COMPLEX, BANDRA EAST, MUMBAI, MAHARASHTRA, 400051
CORPORATE ADDRESS: - 1ST FLOOR, B.N. CORPORATE PARK, PLOT NO. 18, NOIDA -135, GAUTAM BUDDHA NAGAR, UTTAR PRADESH-201304.

Ph: 022-69123200; Mb.: +91 9958822310 | W:-www.bn-holdings.com|E:corporate@bn-holdings.com

ANNEXURE A

Details which a listed entity needs to disclose for the events as per the circular that are deemed to be material as specified in Para A of Part A of Schedule III of LODR Regulations

1. Acquisition(s)(including agreement to acquire), Scheme of Arrangement (amalgamation/ merger/ demerger/restructuring), or sale or disposal of any unit(s), division(s) or subsidiary of the listed entity or any other restructuring:

1.1. Acquisition (including agreement to acquire):

Sr.No	PARTICULARS	DETAIL
a)	Name of the target entity, details in brief such as size, turnover etc.	EPITOME INDUSTRIES INDIA LIMITED (“Investee Company”) , an unlisted company incorporated on August 1, 2022, yet to commence its business Brief Detail- The company has Nil Turnover for the financial year 2022-23 and with an asset size of Rs. 16,35,02,741.51/-
b)	Whether the acquisition would fall within related party transaction(s)and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arm’s length”	Yes, the acquisition will fall under the related party transaction. Target Company have common Promoter and Director i.e. Mr. Anubhav Agarwal. However, the transaction will be at arm’s length basis.
c)	Industry to which the entity being acquired belongs	FMCG sector
d)	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	The BN Holdings through investment acquire the shares of EPITOME and become its major shareholder.
e)	Brief details of any governmental or regulatory approvals required for the acquisition	Not Applicable
f)	Indicative time period for completion of the acquisition;	Within 2 months from the date of payment of consideration.
g)	Nature of consideration -whether cash consideration or share swap and details of the same	Cash
h)	Cost of acquisition and/or the price at which the shares are acquired	Acquisition of Preference Shares of the Investee company was done at a price decided between target company and BN Holdings Limited on the basis of Registered Valuer Report, i.e Rs. 10/-

BN HOLDINGS LIMITED

(FORMERLY ARIHANT TOURNESOL LIMITED)

CIN No: L15315MH1991PLC326590

REGD. OFFICE: 217, ADANI, INSPIRE-BKC, SITUATED G BLOCK, BKC MAIN ROAD, BANDRA KURLA COMPLEX, BANDRA EAST, MUMBAI, MAHARASHTRA, 400051

CORPORATE ADDRESS: - 1ST FLOOR, B.N. CORPORATE PARK, PLOT NO. 18, NOIDA -135, GAUTAM BUDDHA NAGAR, UTTAR PRADESH-201304.

Ph: 022-69123200; Mb.: +91 9958822310 | W:-www.bn-holdings.com|E:corporate@bn-holdings.com

i)	Percentage of shareholding / control acquired and / or number of shares acquired	21.57% of proposed shareholding, indirect control by way of acquisition of Compulsory convertible Preference Shares, 55,00,000 Compulsory convertible Preference Shares								
j)	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	Brief Background-Epitome Industries India Limited was incorporated in INDIA on August 1, 2022 The Investee Company is in the FMCG Sector and yet to commence its commercial production. Turnover- <table border="1" data-bbox="895 869 1257 1061"><thead><tr><th data-bbox="895 869 1070 943">Financial Year</th><th data-bbox="1070 869 1257 943">Turnover(Rs)</th></tr></thead><tbody><tr><td data-bbox="895 943 1070 981">2020-21</td><td data-bbox="1070 943 1257 981">N.A.</td></tr><tr><td data-bbox="895 981 1070 1019">2021-22</td><td data-bbox="1070 981 1257 1019">N.A.</td></tr><tr><td data-bbox="895 1019 1070 1061">2022-23</td><td data-bbox="1070 1019 1257 1061">NIL</td></tr></tbody></table>	Financial Year	Turnover(Rs)	2020-21	N.A.	2021-22	N.A.	2022-23	NIL
Financial Year	Turnover(Rs)									
2020-21	N.A.									
2021-22	N.A.									
2022-23	NIL									

BN HOLDINGS LIMITED

(FORMERLY ARIHANT TOURNESOL LIMITED)

CIN No: L15315MH1991PLC326590

REGD. OFFICE: 217, ADANI, INSPIRE-BKC, SITUATED G BLOCK, BKC MAIN ROAD, BANDRA KURLA COMPLEX, BANDRA EAST, MUMBAI, MAHARASHTRA, 400051

CORPORATE ADDRESS: - 1ST FLOOR, B.N. CORPORATE PARK, PLOT NO. 18, NOIDA -135, GAUTAM BUDDHA NAGAR, UTTAR PRADESH-201304.

Ph: 022-69123200; Mb.: +91 9958822310 | W:-www.bn-holdings.com|E:corporate@bn-holdings.com

ANNEXURE B

Details which a listed entity needs to disclose for the events as per the circular that are deemed to be material as specified in Para A of Part A of Schedule III of LODR Regulations

PARTICULARS	DETAILS
Name of the Company	BN Holdings Limited (Formerly Arihant Tournesol Limited)
Name of Auditor	M/s J S M G & Associates
Reason for Change viz. appointment resignation, removal, death or Otherwise	Appointment
Effective date of Appointment	30 th October, 2023
Brief Profile	M/s J S M G & Associates, is a multi-disciplinary firm of practicing-chartered accountants specializing in the field of accounting, financial reporting, taxation, ERP implementation, Audit and assurance services. The firm's head office is at Agra, Uttar Pradesh with Branch Offices at Gurugram, Haryana and Firozabad, Uttar Pradesh. The firm has an overall standing of more than 7 years since its inception in 2014.
Disclosure of relationships between directors (in case of appointment of a director)	NIL