

Date: 21-11-2023

To,
Listing Department,
National Stock Exchange Limited
Exchange Plaza, C- 1, Block-G, Bandra Kurla Complex,
Bandra (E), Mumbai-400 051

Dear Sir/Madam,

SUBJECT: Outcome of Meeting of the Board of Directors held on Today Tuesday, 21st November, 2023.

REF: Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.

With reference to the captioned subject and pursuance to Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015, this is to inform you that the Meeting of the Board of directors was held today **Tuesday, 21st November, 2023** at the registered office of company.

The outcomes of Board meeting are as under:

1. To re-consider the Resolutions passed in the board meeting dated November 08, 2023.

The board has revised resolution 1 and resolution 2 as mentioned below respectively.

Resolution 1. Increase in Authorized Capital of the company.

Re-Considered and approved the increase of the Authorized Share Capital of the Company from existing Rs. 2,50,00,000 (Rupees Two Crore Fifty lakhs only) divided into 25,00,000 Equity Shares of Rs. 10/- each to Rs. 25,00,00,000/- (Rupees Twenty-Five Crore Only) divided into 2,50,00,000 Equity Shares of Rs. 10/- each. Consequently leading to an alteration in Capital clause of Memorandum of Association of the Company.

Resolution 2. Issue of 2,24,00,000 equity shares of the Company on preferential basis for consideration other than cash.

Subject to the approval of the shareholders and such other regulatory or statutory approvals as may be required, the Board has approved the issuance of 2,24,00,000 equity shares of the Company having face value of Re. 10/- each, at a price of Rs. 72.25/- per equity share ("Subscription Shares"), which shall be determined in accordance with Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("ICDR Regulations"), to allottees mentioned in Annexure I for consideration other than cash (in swap of equity shares from allottees) towards the payment of the Purchase Consideration payable by them to the company, for the acquisition of Purchase Shares, in accordance with provisions of the Companies Act, 2013 and ICDR Regulations, as amended from time to time and other applicable laws and the agreement executed between the Company and Allottees in relation to the same.

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CIN : L30007GJ2010PLC062521

The disclosures as required under Regulation 30 of the Listing Regulations read with SEBI Circular on Continuous Disclosure Requirements (SEBI Circular CIR/CFD/CMD/4/2015 dated September 09, 2015), concerning the issue of equity shares on a preferential basis are enclosed as Annexure II to this letter.

2. To issue corrigendum/addendum to the notice of Extra Ordinary General Meeting which is to be held on December 04, 2023.

The Board has also approved corrigendum/addendum to the notice of Extra-ordinary General Meeting which is to be held on December 04, 2023 containing revised resolution 1 and 2 with explanatory statement, to be issued/dispatched to the shareholders for seeking their approval inter alia for the Preferential Issue.

The Board Meeting commenced at 5:00 P.M. and concluded at 6.00 P.M.

This is in due compliance of the relevant Regulations of the SEBI (LODR) Regulations, 2015.

You are requested to kindly take the above information on record.

Thanking You,

Yours faithfully,

For RICHA INFO SYSTEMS LIMITED

TUSHAR DINESHCHANDRA SHAH
CHAIRMAN CUM MANAGING DIRECTOR
DIN: 03115836

ANNEXURE I:

Sr No	Name of Allottees	Category
1	MAXTREE PRIVATE LIMITED	Promoter Group Non-Institutional Body corporate
2	ARTH TECHNOCRATS PRIVATE LIMITED	Promoter Group Non-Institutional Body corporate
3	WEST COAST FOREX PRIVATE LIMITED	Public Non-Institutional Body corporate
4	ALEKH ADVISORY PRIVATE LIMITED	Public Non-Institutional Body corporate
5	MAMTA TRADINGS PRIVATE LIMITED	Public Non-Institutional Body corporate
6	DIAGRID INFRA PRIVATE LIMITED	Public Non-Institutional Body corporate

ANNEXURE II:

1. FOR ALLOTTEE NO. 1: MAXTREE PRIVATE LIMITED

Sr. No.	Particulars
a)	<p>Name of the target entity, details in brief such as size, turnover, etc.</p> <p>Brief background about the entity acquired in terms of products/ line of business acquired, date of incorporation, history of last year's turnover, country in which the acquired entity has presence, and any other significant information (in brief)</p> <p>MAXTREE PRIVATE LIMITED is a private limited company incorporated in India on 01/03/2018 and having its registered office at 9 Ground Floor New Market Vikas Mandal Panjrapole Releif Road, Ahmedabad, Gujarat, India, 380001. The CIN of the company is U51909GJ2018PTC101041.</p> <p>Presently, the company is engaged in the business of manufacturing and deal in all types of boots, shoe, clogs, all kinds of footwear, and accessories, toy vehicles and accessories therefore, skateboard, ice skates, water squirting toys, balls etc.</p> <p>Last financial Years' Audited revenue: FY 2021-22 – Rs. 99,24,060/- FY 2020-21 – Rs. 93,84,310/-</p>
b)	<p>The industry to which the entity being acquired belongs</p> <p>Goods Manufacturing Industry (Footwear and toys manufacturing)</p>
c)	<p>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,</p> <p>The transaction involves swap of Equity shares of Richa Info Systems Limited for the stake of Maxtree Private Limited. Tushar Dineshchandra Shah and Hemaben Tushabhai Shah, Promoters have interest in the entity being acquired. Both promoters are Directors in Maxtree Private Limited.</p>
d)	<p>nature of interest and details thereof and whether the same is done at "arm's length"</p> <p>The above transaction is carried at "arm's length" based on valuation report issued by CS Hemang Shah, IBBI Registered Valuer, in accordance with the applicable laws.</p>

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d)	Objects and effects of the acquisition	The acquisition of Purchase stake by the Company is for the purposes of consolidation of the Company's shareholding in Richa Info Systems Limited, by purchasing the 24.97% stake held by Maxtree Private Limited. Upon completion of the transaction, Richa Info Systems Limited shall hold 28.47% of control in Maxtree Private Limited and that, Maxtree Private Limited shall held 24.97% voting rights in Richa Info Systems Limited
e)	Cost of acquisition or the price at which the shares ate acquired	Swap of Equity shares of 62,00,000 for the Issue price of Rs. 72.25/- per Equity share of Richa Info Systems Limited in exchange acquiring 28.47% stake amounting to Rs. 44,79,50,000/- held in Maxtree Private Limited.
f)	Nature of consideration (cash consideration or share swap and details of the same)	Through the issuance of 62,00,000 equity shares of the Company to M/s Maxtree Private Limited having face value of Re. 10/- each, at a price of Rs. 72.25/- per equity share ("Subscription Shares"), for consideration other than cash (being swap of 28.47% contribution of Maxtree Private Limited) towards the payment of the Purchase Consideration on a preferential basis, determined based on independent valuation report by CS Hemang Shah, IBBI Registered Valuer.
g)	Percentage of shareholding/ control acquired and/or number of shares acquired	The Company currently does not hold any stake in Maxtree Private Limited and Maxtree Private Limited has no holding in the shares of Richa Info Systems Limited. Upon completion of the transaction, Richa Info Systems Limited shall hold 28.47% of control in Maxtree Private Limited and that, Maxtree Private Limited shall held 24.97% voting rights Richa Info Systems Limited
h)	The indicative time period for completion of the acquisition	Subject to necessary approvals of the regulator(s), as may be required, and subject to shareholders' approval for issue of equity shares on preferential basis, the acquisition is expected to be completed in the next 3 to 6 months from the current date.

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2. FOR ALLOTTEE NO. 2: ARTH TECHNOCRATS PRIVATE LIMITED

Sr. No.	Particulars	
a)	<p>Name of the target entity, details in brief such as size, turnover, etc.</p> <p>Brief background about the entity acquired in terms of products/ line of business acquired, date of incorporation, history of last year's turnover, country in which the acquired entity has presence, and any other significant information (in brief)</p>	<p>ARTH TECHNOCRATS PRIVATE LIMITED is a private limited company incorporated in India on 19/08/2022 and having its registered office at Plot No. 1374/1, Sector 4/D, Gandhinagar, Gandhinagar, Gujarat, India, 382006. The CIN of the company is U51909GJ2022PTC134809.</p> <p>Presently, the company is engaged in business to buy, procure, install, acquire, import, improve upon, alter, maintain, prepare for market, handle, assemble, sell, resale, export, operate, dispose of, distribute, transport, store, forward, dispose, consume, repair supply and otherwise deal in or develop all types of varieties, models, shapes, sizes, specifications, description, diameters, capacities, applications, uses and values of all types of home automation products.</p> <p>Last financial Years' Audited revenue: FY 2022-23 – Rs. 73,97,000/-</p>
b)	The industry to which the entity being acquired belongs	Trading of Goods Industry (Home Automation Products)
c)	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,	The transaction involves swap of Equity shares of Richa Info Systems Limited for the stake of Arth Technocrats Private Limited. Tushar Dineshchandra Shah Promoters have interest in the entity being acquired. In Both Companies, Tushar Dineshchandra Shah is promoter and Director.
d)	nature of interest and details thereof and whether the same is done at "arm's length"	The above transaction is carried at "arm's length" based on valuation report issued by CS Hemang Shah, IBBI Registered Valuer, in accordance with the applicable laws.
d)	Objects and effects of the acquisition	<p>The acquisition of Purchase stake by the Company is for the purposes of consolidation of the Company's shareholding in Richa Info Systems Limited, by purchasing the 24.97% stake held by Arth Technocrats Private Limited.</p> <p>Upon completion of the transaction, Richa Info Systems Limited shall hold 68.57% of control in Arth Technocrats Private Limited and that, Arth Technocrats Private Limited shall held 24.97% voting rights in Richa Info Systems Limited.</p>
e)	Cost of acquisition or the price at which the shares are acquired	Swap of Equity shares of 62,00,000 for the Issue price of Rs. 72.25/- per Equity share of Richa Info Systems Limited in exchange acquiring 68.57% stake amounting to Rs. 44,79,50,000/- held in Arth Technocrats Private Limited.

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f)	Nature of consideration (cash consideration or share swap and details of the same)	Through issuance of 62,00,000 equity shares of the Company to M/s Arth Technocrats Private Limited having face value of Re. 10/- each, at a price of Rs. 72.25/- per equity share ("Subscription Shares"), for consideration other than cash (being swap of 68.57% contribution of Arth Technocrats Private Limited) towards the payment of the Purchase Consideration on a preferential basis, determined based on independent valuation report by CS Hemang Shah, IBBI Registered Valuer.
g)	Percentage of shareholding/ control acquired and/or number of shares acquired	The Company currently do not hold any stake in Arth Technocrats Private Limited and Arth Technocrats Private Limited has no holding in the shares of Richa Info Systems Limited. Upon completion of the transaction, Richa Info Systems Limited shall hold 68.57% of control in Arth Technocrats Private Limited and that, Arth Technocrats Private Limited shall held 24.97% voting rights Richa Info Systems Limited and Richa Info Systems Limited will be the subsidiary of Arth Technocrats Private Limited.
h)	The indicative time period for completion of the acquisition	Subject to necessary approvals of the regulator(s), as may be required, and subject to shareholders' approval for issue of equity shares on preferential basis, the acquisition is expected to be completed in the next 3 to 6 months from the current date.

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3. FOR ALLOTTEE NO. 3: WEST COAST FOREX PRIVATE LIMITED

Sr. No.	Particulars	
a)	<p>Name of the target entity, details in brief such as size, turnover, etc.</p> <p>Brief background about the entity acquired in terms of products/ line of business acquired, date of incorporation, history of last year's turnover, country in which the acquired entity has presence, and any other significant information (in brief)</p>	<p>WEST COAST FOREX PRIVATE LIMITED is a private limited company incorporated in India on 21/02/2018 and having its registered office at Shop No. 16-Upper Gf, Goyal Complex Nr. Sandesh Press, Vastrapur, Ahmedabad, Gujarat, India, 380054. The CIN of the company is U65990GJ2018PTC100905</p> <p>Presently, the company is engaged in the business of foreign money exchange of all type, style and nature of money exchange business subject to RBI guidelines.</p> <p>Last financial Years' Audited revenue: FY 2022-23 – Rs. 10,846/- FY 2021-22 – Rs. 2,28,820/-</p>
b)	The industry to which the entity being acquired belongs	Service Industry (Foreign Exchange)
c)	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,	The transaction involves the swap of Equity shares of Richa Info Systems Limited for the stake of West Coast Forex Private Limited. No promoters/promoter group/group companies have any interest in the entity being acquired
d)	nature of interest and details thereof and whether the same is done at "arm's length"	The above transaction is carried at "arm's length" based on valuation report issued by CS Hemang Shah, IBBI Registered Valuer, in accordance with the applicable laws.
d)	Objects and effects of the acquisition	<p>The acquisition of Purchase stake by the Company is for the purposes of consolidation of the Company's shareholding in Richa Info Systems Limited, by purchasing the 11.88% stake held by West Coast Forex Private Limited.</p> <p>Upon completion of the transaction, Richa Info Systems Limited shall hold 19% of control in West Coast Forex Private Limited and that, West Coast Forex Private Limited shall held 11.88% voting rights in Richa Info Systems Limited.</p>
e)	Cost of acquisition or the price at which the shares are acquired	Swap of Equity shares of 29,50,000 for the Issue price of Rs. 72.25/- per Equity share of Richa Info Systems Limited in exchange acquiring 19% stake amounting to Rs. 21,31,37,500/- held in West Coast Forex Private Limited.

f)	Nature of consideration (cash consideration or share swap and details of the same)	Through issuance of 29,50,000 equity shares of the Company to M/s West Coast Forex Private Limited having face value of Re. 10/- each, at a price of Rs. 72.25/- per equity share ("Subscription Shares"), for consideration other than cash (being swap of 19% contribution of West Coast Forex Private Limited) towards the payment of the Purchase Consideration on a preferential basis, determined based on independent valuation report by CS Hemang Shah, IBBI Registered Valuer.
g)	Percentage of shareholding/control acquired and/or number of shares acquired	The Company currently do not hold any stake in West Coast Forex Private Limited and West Coast Forex Private Limited has no holding in the shares of Richa Info Systems Limited. Upon completion of the transaction, Richa Info Systems Limited shall hold 19% of control in West Coast Forex Private Limited and that, West Coast Forex Private Limited shall held 11.88% voting rights Richa Info Systems Limited.
h)	The indicative time period for completion of the acquisition	Subject to necessary approvals of the regulator(s), as may be required, and subject to shareholders' approval for issue of equity shares on preferential basis, the acquisition is expected to be completed in the next 3 to 6 months from the current date.

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4. FOR ALLOTTEE NO. 4: ALEKH ADVISORY PRIVATE LIMITED:

Sr. No.	Particulars	
a)	<p>Name of the target entity, details in brief such as size, turnover, etc.</p> <p>Brief background about the entity acquired in terms of products/ line of business acquired, date of incorporation, history of last year's turnover, country in which the acquired entity has presence, and any other significant information (in brief)</p>	<p>ALEKH ADVISORY PRIVATE LIMITED is a private limited company incorporated in India on 18/01/2007 and having its registered office at 111, Santoshinagar, Near Ramrajya Opp. Rabari Vasahat, Amraiwadi, Ahmedabad, Gujarat, India, 380008. The CIN of the company is U74140GJ2007PTC049802.</p> <p>Presently, the company is engaged in the business of providing business advisory, industrial consultancy, manufacturing and production engineering, Marketing and Advertisement financial consultancy, other ancilliary business and financial advisory.</p> <p>Last financial Years' Audited revenue: [®] FY 2022-23 – Rs. 9,41,125/- FY 2021-22 – Rs. 17,56,197/-</p>
b)	The industry to which the entity being acquired belongs	Service Industry (Consultancy)
c)	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,	The transaction involves a swap of Equity shares of Richa Info Systems Limited for the stake of Alekh Advisory Private Limited. No promoters/promoter group/group companies have any interest in the entity being acquired
d)	nature of interest and details thereof and whether the same is done at "arm's length"	The above transaction is carried at "arm's length" based on valuation report issued by CS Hemang Shah, IBBI Registered Valuer, in accordance with the applicable laws.
d)	Objects and effects of the acquisition	<p>The acquisition of Purchase stake by the Company is for the purposes of consolidation of the Company's shareholding in Richa Info Systems Limited, by purchasing the 11.92% stake held by Alekh Advisory Private Limited.</p> <p>Upon completion of the transaction, Richa Info Systems Limited shall hold 19% of control in Alekh Advisory Private Limited and that, Alekh Advisory Private Limited shall held 11.92% voting rights in Richa Info Systems Limited.</p>
e)	Cost of acquisition or the price at which the shares are acquired	Swap of Equity shares of 29,60,000 for the Issue price of Rs. 72.25/- per Equity share of Richa Info Systems Limited in exchange acquiring 19% stake amounting to Rs. 21,38,60,000/- held in Alekh Advisory Private Limited.

f)	Nature of consideration (cash consideration or share swap and details of the same)	Through issuance of 29,60,000 equity shares of the Company to M/s Alekh Advisory Private Limited having face value of Re. 10/- each, at a price of Rs. 72.25/- per equity share ("Subscription Shares"), for consideration other than cash (being swap of 19% contribution of Alekh Advisory Private Limited) towards the payment of the Purchase Consideration on a preferential basis, determined based on independent valuation report by CS Hemang Shah, IBBI Registered Valuer.
g)	Percentage of shareholding/ control acquired and/or number of shares acquired	The Company currently do not hold any stake in Alekh Advisory Private Limited and Alekh Advisory Private Limited has no holding in the shares of Richa Info Systems Limited. Upon completion of the transaction, Richa Info Systems Limited shall hold 19% of control in Alekh Advisory Private Limited and that, Alekh Advisory Private Limited shall held 11.92% voting rights Richa Info Systems Limited.
h)	The indicative time period for completion of the acquisition	Subject to necessary approvals of the regulator(s), as may be required, and subject to shareholders' approval for issue of equity shares on preferential basis, the acquisition is expected to be completed in the next 3 to 6 months from the current date.

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5. FOR ALLOTTEE NO. 5: MAMTA TRADINGS PRIVATE LIMITED

Sr. No.	Particulars	
a)	<p>Name of the target entity, details in brief such as size, turnover, etc.</p> <p>Brief background about the entity acquired in terms of products/ line of business acquired, date of incorporation, history of last year's turnover, country in which the acquired entity has presence, and any other significant information (in brief)</p>	<p>MAMTA TRADINGS PRIVATE LIMITED is a private limited company incorporated in India on 28/03/2008 and having its registered office at 125, Platinum Plaza, Judges Bungalow Road, Bodakdev, Ahmedabad, Gujarat, India, 380015. The CIN of the company is U52100GJ2008PTC053411.</p> <p>Presently, the company is engaged in the business to deal in all kinds of Commercial, Consumer and capital goods including engineering goods, Home Appliances and other products.</p> <p>Last financial Years' Audited revenue: FY 2022-23 – Rs. NIL/- FY 2021-22 – Rs. NIL/-</p>
b)	The industry to which the entity being acquired belongs	Trading Industry
c)	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,	The transaction involves swap of Equity shares of Richa Info Systems Limited for the stake of Mamta Tradings Private Limited. No promoters/promoter group/group companies have any interest in the entity being acquired
d)	nature of interest and details thereof and whether the same is done at "arm's length"	The above transaction is carried at "arm's length" based on valuation report issued by CS Hemang Shah, IBBI Registered Valuer, in accordance with the applicable laws.
d)	Objects and effects of the acquisition	<p>The acquisition of Purchase stake by the Company is for the purposes of consolidation of the Company's shareholding in Richa Info Systems Limited, by purchasing the 11.28% stake held by Mamta Tradings Private Limited.</p> <p>Upon completion of the transaction, Richa Info Systems Limited shall hold 19% of control in Mamta Tradings Private Limited and that, Mamta Tradings Private Limited shall held 11.28% voting rights in Richa Info Systems Limited.</p>
e)	Cost of acquisition or the price at which the shares ate acquired	Swap of Equity shares of 28,00,000 for the Issue price of Rs. 72.25/- per Equity share of Richa Info Systems Limited in exchange acquiring 19% stake amounting to Rs. 20,23,00,000/- held in Mamta Tradings Private Limited.

f)	Nature of consideration (cash consideration or share swap and details of the same)	Through issuance of 28,00,000 equity shares of the Company to M/s Mamta Tradings Private Limited having face value of Re. 10/- each, at a price of Rs. 72.25/- per equity share ("Subscription Shares"), for consideration other than cash (being swap of 19% contribution of Mamta Tradings Private Limited) towards the payment of the Purchase Consideration on a preferential basis, determined based on independent valuation report by CS Hemang Shah, IBBI Registered Valuer.
g)	Percentage of shareholding/ control acquired and/or number of shares acquired	The Company currently do not hold any stake in Mamta Tradings Private Limited and Mamta Tradings Private Limited has no holding in the shares of Richa Info Systems Limited. Upon completion of the transaction, Richa Info Systems Limited shall hold 19% of control in Mamta Tradings Private Limited and that, Mamta Tradings Private Limited shall held 11.28% voting rights Richa Info Systems Limited.
h)	The indicative time period for completion of the acquisition	Subject to necessary approvals of the regulator(s), as may be required, and subject to shareholders' approval for issue of equity shares on preferential basis, the acquisition is expected to be completed in the next 3 to 6 months from the current date.

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6. FOR ALLOTTEE NO. 6: DIAGRID INFRA PRIVATE LIMITED

Sr. No.	Particulars	
a)	<p>Name of the target entity, details in brief such as size, turnover, etc.</p> <p>Brief background about the entity acquired in terms of products/ line of business acquired, date of incorporation, history of last year's turnover, country in which the acquired entity has presence, and any other significant information (in brief)</p>	<p>DIAGRID INFRA PRIVATE LIMITED is a private limited company incorporated in India on 06/03/2019 and having its registered office at Flat No. C-804, Umang Premier, Gat No 690 To 710, Wagholi, Pune, Pune, Maharashtra, India, 412207. The CIN of the company is U27300PN2019PTC182636.</p> <p>Presently, the company is engaged in the business of constructions and infrastructure development.</p> <p>Last financial Years' Audited revenue: FY 2022-23 – NIL FY 2021-22 – NIL</p>
b)	The industry to which the entity being acquired belongs	Infrastructure Industry
c)	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,	The transaction involves swap of Equity shares of Richa Info Systems Limited for the stake of Diagrid Infra Private Limited. No promoters/promoter group/group companies have any interest in the entity being acquired
d)	nature of interest and details thereof and whether the same is done at "arm's length"	The above transaction is carried at "arm's length" based on valuation report issued by CS Hemang Shah, IBBI Registered Valuer, in accordance with the applicable laws.
d)	Objects and effects of the acquisition	<p>The acquisition of Purchase stake by the Company is for the purposes of consolidation of the Company's shareholding in Richa Info Systems Limited, by purchasing the 5.20% stake held by Diagrid Infra Private Limited.</p> <p>Upon completion of the transaction, Richa Info Systems Limited shall hold 19% of control in Diagrid Infra Private Limited and that, Diagrid Infra Private Limited shall held 5.20% voting rights in Richa Info Systems Limited.</p>
e)	Cost of acquisition or the price at which the shares are acquired	Swap of Equity shares of 12,90,000 for the Issue price of Rs. 72.25/- per Equity share of Richa Info Systems Limited in exchange acquiring 19% stake amounting to Rs. 9,32,02,500/- held in Diagrid Infra Private Limited.

f)	Nature of consideration (cash consideration or share swap and details of the same)	Through issuance of 12,90,000 equity shares of the Company to M/s Diagrid Infra Private Limited having face value of Re. 10/- each, at a price of Rs. 72.25/- per equity share ("Subscription Shares"), for consideration other than cash (being swap of 19% contribution of Diagrid Infra Private Limited) towards the payment of the Purchase Consideration on a preferential basis, determined based on independent valuation report by CS Hemang Shah, IBBI Registered Valuer.
g)	Percentage of shareholding/ control acquired and/or number of shares acquired	The Company currently do not hold any stake in Diagrid Infra Private Limited and Diagrid Infra Private Limited has no holding in the shares of Richa Info Systems Limited. Upon completion of the transaction, Richa Info Systems Limited shall hold 19% of control in Diagrid Infra Private Limited and that, Diagrid Infra Private Limited shall held 5.20% voting rights Richa Info Systems Limited.
h)	The indicative time period for completion of the acquisition	Subject to necessary approvals of the regulator(s), as may be required, and subject to shareholders' approval for issue of equity shares on preferential basis, the acquisition is expected to be completed in the next 3 to 6 months from the current date.

For RICHA INFO SYSTEMS LIMITED

TUSHAR DINESHCHANDRA SHAH
CHAIRMAN CUM MANAGING DIRECTOR
DIN: 03115836