

06th September, 2023

To,
National Stock Exchange of India Limited
Exchange Plaza, Plot No. C/1,
G Block, Bandra Kurla Complex,
Bandra East, Mumbai – 400051

Sub: Outcome of the Board Meeting held on 06th September, 2023

The Board of Directors of Trejhara Solutions Ltd. (“Trejhara” or “the Company”) today approved a business plan (“**Business Plan**”) which seeks to reorient the business focus of the Company and envisions to establish Trejhara as a leading Logistics and Supply Chain Management Solutions Provider, with global presence.

The business plan will be implemented, in phases, over next 3-4 quarters and is subject to obtaining necessary approvals from the shareholders, stock exchanges & securities and exchange board of India (SEBI), Ministry of Corporate Affairs (MCA), National Company Law Tribunal, wherever required and from any other statutory / regulatory authorities as may be applicable.

The following matters, as detailed below, has been approved by the Board of Directors, however, for certain matters, the Board has given its in-principle approval which will be taken up for the final approval upon fulfillment of certain pre-conditions.

1) Acquisition of a rapidly growing logistics company

The Board of Directors has given an in-principle approval for the acquisition of a rapidly growing logistics company (“**Target**”), having large operations in India and Middle-East, with a consolidated revenue size exceeding INR 100 Crores and good margins. The operations of the Target in Middle East will be acquired through buying the entire shareholding in the companies carrying on such businesses and the operations in India are proposed to be merged with Trejhara Solutions Limited. Such merger of Indian arm will be done through a Scheme of Merger under Sections 230-232 of the Companies Act, 2013, by obtaining approval from the National Company Law Tribunal (NCLT) and such other approvals and permits as the procedure may require.

The Board has granted this in-principle approval to undertake this transaction through a combination of cash and stock-swap and has advised the management to conclude the due diligence, negotiations with the shareholders and management of the Target.

A separate meeting of the Board of Directors will be held to approve this proposed merger and acquisition and then detailed plan, covering all the details of the transaction will be announced.

2) Slump Sale of Interact DX Business

The Board of Directors today has approved the sale of Interact DX Business to Aurionpro Solutions Limited, by way of a slump sale, as a going concern, for a total consideration not exceeding INR 140 Crores.

The company shall enter into a Business Transfer Agreement/s (“Agreement”) to transfer the entire business undertaking of Interactive Communication business division (“Interactive DX”) to Aurionpro Solutions Limited (“ASL”) on slump sale basis, subject to approval of the Members of the Company.

The Logistics and Interact DX businesses cater to the different segments and have distinct markets and clientele. Further, the capital needs, revenue profile and offerings are also distinct. Therefore, it was felt prudent that the Company should focus its resources to grow the valuation of the focused business. Therefore, the Board has approved to divest Interact DX business, which would in the long run would also unlock value of the divested business. The proceeds from this sale will be used to clear past liabilities since the inception of the Company.

The details required to be disclosed pursuant to regulation 30 of SEBI LODR Regulations, read with the SEBI circular no. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July, 2023 is enclosed as Annexure –II to this letter.

3) Sale of subsidiary in Bahrain

The Board of Directors, pursuant to its strategy of focusing on the logistics and supply chain management solutions, has decided to divest all non-core assets. As a part of the Business Plan, the Board of Directors has given an in-principle approval to sell / divest its entire stake in the wholly owned subsidiary based in Bahrain and has given a mandate to the management to find buyers for the same. The proceeds from such sale may be used to fund the growth needs of the Company.

4) Fund Raising - Issuance of Equity Shares by way of Preferential Allotment

In accordance with Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("SEBI ICDR Regulations"), following securities are approved to be issued on a preferential basis ("Preferential Issue") subject to, approval of the Members of the Company:

27,00,000 (Twenty-Seven Lakhs) equity shares, having face value of INR 10/- each at a price of INR 90/- (Indian Rupees Ninety Only) per equity share, aggregating to INR 24,30,00,000 (Indian Rupees Twenty-Four Crores Thirty Lakhs Only).

The Company has identified Logistics and supply chain management solutions as its focused business and is actively looking for the opportunities to grow organically and inorganically in this space. The fund raise through the proposed preferential issue will be utilized to fund our future growth by making investments in enhancing our capacities, building sales and marketing channels and R&D to enhance our offerings including new launches. This will be a growth capital which shall help Trejhara to seize the opportunities in the rapidly growing market.

The Board of directors also approved the increase of the authorized share capital of the Company from the existing INR 13,00,00,000/- (Rupees Thirteen Crores Only) divided into 1,30,00,000 (One Crore Thirty Lakhs) equity shares of INR 10/- each to INR 15,50,00,000/- (Fifteen Crore Fifty Lakhs) divided into 1,55,00,000 (One Crore Fifty-five Lakhs) equity shares of INR 10/- each. Accordingly, the capital clause of the Memorandum of Association will also be replaced, subject to the approval of the shareholders of the Company.

The details required to be disclosed pursuant to regulation 30 of SEBI LODR Regulations, read with the SEBI circular no. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July, 2023 is enclosed as Annexure -I to this letter.

The Board meeting commenced at 14:00 and concluded at 16:20

Request you to take this on record.

Thanking you,

For Trejhara Solutions Limited

Shardul Inamdar
Company Secretary

Annexure I
Details regarding the Proposed Issue of Capital.

Sr. No.	Particulars	Description	
1	Type of securities proposed to be issued	Equity shares, having face value of INR 10/- each.	
2	Type of issuance	Preferential allotment in accordance with the provisions of the Companies Act, 2013 and the rules made thereunder and Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("SEBI (ICDR) Regulations") and other applicable laws.	
3	Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately)	<p>a. 27,00,000 Equity Shares, at a price of INR 90 per Equity Share, aggregating to INR 24,30,00,000 ("Share Price");</p> <p>The Preferential Issue will be undertaken for cash consideration. The Equity Share Price shall be paid fully at the time of subscription and allotment of the Shares.</p>	
4	Details furnished in case of preferential issue:		
i	Name of the Investor	Name of Investors	Maximum No. of Equity Shares to be offered
		Ajay Sarupria	7,00,000
		Shatrunjay Credit Services Limited	5,00,000
		Sanjay Natverlal Shah	3,50,000
		Ashish Mehta	3,00,000
		Priceline Securities and Investments Private Limited	3,00,000
		Anubhai Nathalal Gopani (HUF)	2,00,000
		Parul Parmar	1,00,000
		Shailesh Hingarh	50,000
		Sabena Akshay Widhani	50,000
		Nita Nishit Dhruva	50,000
		Vijay Misquitta	50,000
		Shweta Agarwal	50,000

ii	Post allotment of securities - outcome of the subscription, issue price / allotted price (in case of convertibles), number of investors	Sr. No.	Name of proposed Allottees	Pre-issue Holding		No. of shares to be issued	Post-issue Holding	
				No. of Equity Shares	% of holdings		No. of Equity Shares	% of holdings
		1.	Ajay Sarupria	--	--	7,00,000	7,00,000	4.82
		2.	Shatrunjay Credit Services Limited	--	--	5,00,000	5,00,000	3.44
		3	Sanjay Natverlal Shah	55,797	0.47	3,50,000	4,05,797	2.80
		4	Ashish Mehta	50,000	0.4231	3,00,000	3,50,000	2.41
		5	Priceline Securities and Investments Private Limited	--	--	3,00,000	3,00,000	2.07
		6	Anubhai Nathalal Gopani (HUF)	57,500	0.49	2,00,000	2,57,500	1.77
		7	Parul Parmar	10	0	1,00,000	1,00,010	0.69
		8	Shailesh Hingarh	--	--	50,000	50,000	0.34
		9	Sabena Akshay Widhani	--	--	50,000	50,000	0.34
		10	Nita Nishit Dhruva	--	--	50,000	50,000	0.34
		11	Vijay Misquitta	--	--	50,000	50,000	0.34
		12	Shweta Agarwal	--	--	50,000	50,000	0.34
iii	Issue Price	INR 90/- (Rupees Ninety Only) per equity share as per provisions of Regulation 161(1) & Regulation 164(4) of SEBI ICDR Regulation						
iv	In case of convertibles	NA						

	intimation on conversion of securities or on lapse of the tenure of the instrument	
5	Any cancellation or termination of proposal for issuance of securities including reasons thereof	NA

Annexure II

Details regarding sale or disposal of unit(s) or division(s), whole or substantially the whole of the undertaking(s) of the listed entity

Sr. No.	Details of events that need to be provided	Information of such event
1.	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.	Turnover of Interact Dx for F.Y. 2022-23 is INR 44 Crores. Approximately 64% of the turnover of the Company.
2.	Date on which the agreement for sale has been entered into	The Business Transfer Agreement (The "BTA") for Sale of Interactive Communication business division ("Interactive DX") by Company to Aurionpro Solutions Ltd is expected to be executed on or before 30 th September 2023.
3.	The expected date of completion of sale/disposal	30 th September, 2023 subject to receipt of all approvals.
4.	Consideration received from such sale/disposal	Total consideration not exceeding INR 140 Crore, a part of which shall be received in India & balance is pertaining to the business abroad.
5.	Brief details of buyers and whether any of the buyers belong to the promoter/ promoter group/group companies. If yes, details thereof	The buyer is not forming part of promoter/ promoter group. However, buyer and seller are under the same promoter and promoter group.
6.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length";	<p>Since the company and Aurionpro Solutions Ltd has common promoters and directors, the transaction is related party transaction.</p> <p>The consideration for sale has been determined on the basis of an Independent Valuation Report. The transaction is being done on an arm's length basis.</p> <p>The transaction has been approved by the Audit Committee and Board of Directors of the Company and the same will also be approved by the shareholders of the Company pursuant to section 188 of the Companies Act, 2023 and Regulation 23A of the SEBI LODR.</p>
7.	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.	Yes, sale, lease or disposal of the undertaking is outside Scheme of Arrangement, through slump sale.
8.	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.	The transfer is being undertaken through a business transfer agreement to be executed between the Company and Aurionpro Solutions Ltd. Since, there is no underlying amalgamation or merger in the transaction, this disclosure under point 8 is not applicable.

For Trejhara Solutions Limited

Shardul Inamdar
Company Secretary