



CIN No. :- U65929MH1990PLC057829
Regd. Office : AVINISHA TOWER, MEHADIA SQUARE, DHANTOLI, NAGPUR - 440 012
Tel. : (0712) 6663999
Website : www.berarfinance.com ★ Email : info@berarfinance.com

BFL: 273

Date: 27.03.2020

To,
The Manager (Listing),
The BSE Limited,
1st Floor, P.J. Towers,
Dalal Street,
Mumbai-400 001.

Ref: Scrip Code: 959857

Scrip ID: 13BFL21

ISIN: INE998Y07030

Scrip Code: 973024

Scrip ID: 1318BFL24

ISIN: INE998Y07071

Subject: Intimation of Board Meeting scheduled to be held on March 30, 2021 for considering the following;

1. Change in designation of Directors of Berar Finance Limited ("Company"); and
2. Conversion of 5,55,556 Tranche 1 Series A CCPS and 3,80,953 Tranche 2 Series A CCPS held by Amicus Capital Private Equity I LLP and Amicus Capital Partners India Fund I into Equity Shares of the Company.

Ref: Regulation 51 (2) and Schedule III Part B of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir,

We wish to inform you that the meeting of Board of Directors of the Company is scheduled to be held on March 30, 2021 to consider the following items:

1. Re-appointment and change in designation of Managing Director and Executive Director

The term of Mr. Maroti Jawanjar as Managing Director and Mr. Sandeep Jawanjal as Executive Director of the Company under their existing employment agreement, is going to expire on March 31, 2021.

Now it is proposed to re-appoint them for the next term of 5 years commencing from April 1, 2021, by changing their designations as mentioned below;

Sr. No.	Name of Directors	Existing Designation	Proposed Designation
1.	Mr. Maroti Jawanjar	Managing Director	Executive Chairman
2.	Mr. Sandeep Jawanjal	Executive Director	Managing Director

2. **Conversion of Tranche 1 Series A CCPS and Tranche 2 Series A CCPS into Equity Shares of the Company**

The Company had raised equity capital from Amicus Capital Private Equity I LLP (“ACPE”) and Amicus Capital Partners India Fund I (“ACPIF”) and together with ACPE, the “Investors”) across two tranches. In accordance with the terms of the transaction documents entered *inter-alias* between the Company and the Investors, the Company has received a notice from the Investors for conversion of 5,55,556 Tranche 1 Series A CCPS and 3,80,953 Tranche 2 Series A CCPS into Equity Shares of the Company and the matter will be considered at the subject board meeting.

Further this conversion will not result in change in the management control of the Company.

Kindly take this on your records.

Thanking You,
Yours Faithfully,

For BERAR FINANCE LIMITED

Mr. Sandeep Jawanjal
(Executive Director)