

ARIHANT TOURNESOL LIMITED

CIN No: L15315MH1991PLC326590

Regd. Office: PLOT NO. B-3, IN FRONT OF SHAKTI TYRES, MIDC PH-1, AKOLA, Maharashtra - 444001.

Corporate Address: - 217, ADANI, INSPIRE-BKC, SITUATED G BLOCK, BKC MAIN ROAD, BANDRA KURLA COMPLEX, BANDRA EAST, MUMBAI-400051.

T.: +91-9958822310 | W:-www.arihantournesol.com | E:info@arihantournesol.com

27th February, 2023

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

Scrip Code: 526125

ISIN: INE00HZ01011

Dear Sir/Madam,

Sub: Outcome of Board Meeting-Regulation 30 of SEBI (LODR), 2015

Dear Sir,

Pursuant to Regulation 30 of SEBI (Listing Obligation and Disclosure Requirement) 2015, as amended ("SEBI Listing Regulations"), this is to inform you that the meeting of the Board of Directors of the company held today i.e. February 27, 2023 through video conferencing and the Board has, inter-alia consider and approved the following decisions:-

1. Appointment of Shri Anubhav Agarwal, Additional Director (DIN 02809290) as a Managing Director of the Company for a period of five years with effect from 27th February, 2023 to 26th February, 2028, subject to the approval of shareholders of the company and the said director is not debarred from holding the Office of Director by virtue of any order passed by SEBI or any other such authority.
2. Appointment of Mrs. Ashima Agarwal, Additional Director (DIN 06983069) as a Non-Executive Director of the Company for a period of five years with effect from 27th February, 2023 to 26th February, 2028, subject to the approval of shareholders of the company and the said director is not debarred from holding the Office of Director by virtue of any order passed by SEBI or any other such authority.

3. Appointment of Shri Kavish Sachar, Additional Director (DIN 09325666) as a Non-Executive Director of the Company for a period of five years with effect from 27th February, 2023 to 26th February, 2028, subject to the approval of shareholders of the company and the said director is not debarred from holding the Office of Director by virtue of any order passed by SEBI or any other such authority.
4. Appointment of Shri Rakesh Kumar Verma, Additional Director (DIN 09678733) as a Non-Executive Independent Director of the Company for a period of five years with effect from 27th February, 2023 to 26th February, 2028, subject to the approval of shareholders of the company and the said director is not debarred from holding the Office of Director by virtue of any order passed by SEBI or any other such authority.
5. Appointment of Mrs. Shalu Saraf, Additional Director (DIN 07794916) as a Non Executive Independent Director of the Company for a period of five years with effect from 27th February, 2023 to 26th February, 2028, subject to the approval of shareholders of the company and the said director is not debarred from holding the Office of Director by virtue of any order passed by SEBI or any other such authority.
6. Change of Name of the Company from 'Arihant Tournesol Limited' to 'BN Holdings Limited' or any other name as may be available with ROC subject to approval of shareholders in ensuing General Meeting, and subject to approval of Stock Exchange i.e. the BSE Limited on which the securities are Listed and subject to approval of any other authority as may be required. The company has received no objection from ROC, Mumbai for change of name of the Company. In-Principle Approval to the Stock Exchange will be filed in due course.
7. Alteration of MOA and AOA of the Company with respect to the change of name of the Company;
8. Appointment of Shri Anubhav Agarwal as Chief Executive Officer of the Company.
9. Appointment of M/s Mehta and Mehta Practicing Company Secretary firm as Secretarial Auditor of the Company for the financial year 2022-23.
10. Appointment of M/s Garg Gul & Co as Internal Auditor of the Company for the financial year 2022-23.
11. Appointment of BIGSHARE SERVICES PRIVATE LIMITED for remote E-Voting Agency for the resolutions proposed to be passed through Postal Ballot Process;

12. Appointment of M/s Mehta and Mehta, Practicing Company Secretary firm as Scrutinizer to conduct the Postal Ballot process in fair and transparent manner.
13. 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), with the consent of the members of the Company in upcoming general meeting, the Board of directors of the Company have accorded approval 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. 50 Crores (Rupees Fifty Crores Only) at any point of time
14. 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), consent of the members of the Company, the Board of directors of the Company have accorded approval 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 not exceed Rs. 50 Crores (Rupees Fifty Crores Only) at any point of time
15. Discussed all matters contained in the Notice of Postal Ballot Notice in detailed and approved draft of Postal Ballot Notice and authorized Shri Anubhav Agarwal, Additional Executive Director to send Postal Ballot Notice to all the Members of the Company under the provisions of the Companies Act, 2013 read with rules made thereunder.

The above mentioned appointment have been made based on the recommendation of Nomination and Remuneration Committee and Audit Committee wherever applicable.

Further in accordance with SEBI Circular having reference No. CIR/CFD/CMD/4/2015 dated 9th September 2015, the brief profile and other details of aforesaid directors, auditors and Chief Executive Officer are enclosed herewith as Annexure A for your reference.

Note: The copy of the notice of Postal Ballot will be submitted to the Stock Exchange as soon as the same be emailed to the eligible Shareholders.

We request you to take note of the above and arrange to bring this to the notice of all concerned.
Board Meeting Commenced at 04:00 PM and Concluded at 5:20 P.M.

Thanking You
Yours faithfully
For Arihant Tournesol Limited

Anubhav Agarwal
[DIN: 02809290]
Additional Director

Encl: Annexure – A

ANNEXURE -A

In accordance with SEBI Circular having Reference No. CIR/CFD/CMD/4/2015 dated 9th September 2015, the brief profile and other details of appointment/change in designation of aforesaid directors, auditors and Chief Executive Officer are mentioned as under:

1. Appointment of Shri Anubhav Agarwal, Additional Director [DIN: 02809290] as Managing Director & CEO of the Company.
 - a) Reason for change:-Appointment
 - b) Date of appointment & Term of Appointment:- 27/02/2023 for the period of five years
 - c) Brief profile: Mr. Anubhav Agarwal s/o Mr. Ajay Kumar Agarwal, is a 34 years old Resident Indian currently residing at N-41, Third Floor, Panchsheel Park, South Delhi, Delhi – 110 017. Anubhav Agarwal is holding master's degree in the business administration from premier business school.

He has keen interest in the business from very early age as started participating in the family business of timber, construction, and real estate development learned business from very scratch level. He has played vital role in development of Residential and Commercial Establishments in Agra. He had passion for the food and agro processing business. He along with his father setup BN AGRITECH LIMITED and their group companies with a vision to become globally admired integrated agro commodity player. From very humble beginning and with a very limited resources he has driven the company with exceptional business acumen and extraordinary administrative skills to make BN AGRITECH LIMITED and their group companies reach its present stage. His forte lies in identifying and capitalizing on opportunities with speed and precision.
 - d) Disclosure of relationship between directors:- Shri Anubhav Agarwal is related to Mrs. Ashima Agarwal.
2. Appointment of Mrs. Ashima Agarwal, Additional Director [DIN: 06983069] as Non-Executive Director of the Company.
 - a) Reason for change:-Appointment
 - b) Date of appointment & Term of Appointment:- 27/02/2023 for the period of five years
 - c) Brief profile: Mrs. Ashima Agarwal w/o Shri Anubhav Agarwal, is a 35 years old Resident Indian currently residing at N-41, Third Floor, Panchsheel Park, South Delhi, Delhi – 110017 Mrs. Ashima Agarwal has done her schooling from St. Conrad's Inter College, Agra and is post -graduate in M.Com from St. John's Inter college, Agra. She has good interpersonal skills and vast knowledge in the field of Accounting, Legal and Secretarial. She has approx. 10 years of experience in her field. She possess good analytical and problem solving skills which is a great asset for the company.
 - d) Disclosure of relationship between directors:- Mrs. Ashima Agarwal is related to Shri Anubhav Agarwal.
3. Appointment of Shri Kavish Sachar, Additional Director [DIN: 09325666] as Non-Executive Director of the Company.

- a) Reason for change:-Appointment
b) Date of appointment & Term of Appointment:- 27/02/2023 for the period of five years
c) Brief profile: Shri Kavish Sachar s/o Shri Sanjeev Sachar, is a 32 years old Resident Indian currently residing at C-6, Lawyers Colony, Khandari, Civil Lines, Agra UP-282002.
Shri Kavish Sachar is graduated in B-Tech from Thapar University, Patiala in Electrical Engineering and have an experience of working in Central Public Sector Units NTPC & CEA in Power Generation. He is a business man with 9 years of experience in heading a family owned Independent footwear Wholesale & Manufacturing business based in Agra & have core understanding in its functioning & have potentially created a brand & expanded it multifold in dimensions & revenue.
- d) Disclosure of relationship between directors:- NIL
4. Appointment of Shri Rakesh Kumar Verma, Additional Director [DIN: 09678733] as Non-Executive Independent Director of the Company.
- a) Reason for change:-Appointment
b) Date of appointment & term of appointment:- 27/02/2023 for the period of five years
c) Brief profile: Shri Rakesh Kumar Verma s/o Shri Sant Saran Verma, is a 65 years old Resident Indian.
Shri Rakesh Kumar Verma is qualified CAIIB. He is a self-motivated Banker with around 40 Years of work experience in the banking and financial sector with expertise in credit appraisal, credit risk management, operations management, stressed and NPA asset management, relationship management, business development with excellent client management and negotiation skills, problem solving abilities and sound understanding of the financial product and market at the Bottom of the Pyramid (BoP).
- d) Disclosure of relationship between directors:- NIL
5. Appointment of Mrs. Shalu Saraf, Additional Director [DIN: 07794916] as Non-Executive Independent Director of the Company.
- a) Reason for change:-Appointment
b) Date of appointment & Term of Appointment:- 27/02/2023 for the period of five years
c) Brief profile: Mrs. Shalu Saraf d/o Shri Raj Kumar Saraf, is a 30 years old Resident Indian. Mrs. Shalu Saraf is qualified Company Secretary with good experience in Secretarial and Legal field. She has been awarded with several awards and certificates during her professional career. She hold expertise knowledge and skills in Corporate Law, FEMA/RBI Compliances etc.
- d) Disclosure of relationship between directors:- NIL
6. Appointment of M/s Garg Gul & Co, as Internal Auditor of the Company for the financial year 2022-23.
- a) Reason for change:-Appointment
b) Date of appointment & term of appointment:- 27/02/2023 for financial year - 2022-23
c) Brief profile: M/s Garg Gul & Co. was formed by CA Prem Gul & CA Madhur Garg in the year 2002 and further CA Divya Jaiswani joined the firm in year 2007 and CA Upendra Garg in 2021. The firm has strength of four FCA partners assisted by a team of professionals. The

firm is a professional organisation in all respects with corporate work culture and defined delegations, rights and duties of each partner, employee and trainee. Garg Gul & Co. is duly empanelled with Comptroller & Auditor General & Reserve Bank of India.

7. Appointment of M/s Mehta & Mehta, as Secretarial Auditor of the Company for the financial year 2022-23.

a) Reason for change:-Appointment

b) Date of appointment & term of appointment:- 27/02/2023 for financial year 2022-23

c) Brief profile: M/s Mehta & Mehta is a 25-year-old firm promoted by Mr. Atul Mehta and Ms. Dipti Mehta. They strive for quality and excellence in legal and secretarial consultancy which covers varied areas of the corporate field and diverse avenues of corporate laws & other related areas. The firm started out as a practicing company secretaries' firm, and today the bouquet of services includes Management, Mentoring, Strategizing, Finance, Legal, Compliance, HR, Secretarial, Marketing, Operations, Sustainability and so on.