

December 11, 2021

The Metropolitan Stock Exchange of India Limited  
Vibgyor Towers, 4<sup>th</sup> Floor, Plot No C 62, Opp. Trident Hotel  
Bandra Kurla Complex, Bandra ( E ), Mumbai 400 098\

Dear Sir,

Sub: Outcome of the Board Meeting -Regulation 30 of LODR, 2105

We wish to inform that following is the outcome of Board Meeting held today, Saturday, December 11, 2021 under Regulation 30 read with Part A , Para A of Schedule III of LODR Regulations, 2015

The Board had unanimously approved the following

- i. For investment in shares and other securities of M/s Transfloat Solar Private Limited (CIN U29309TN2019PTC132492) up to an amount of Rs. 551 lakhs (Rupees Five Hundred and Fifty One Lakhs) so that the Company holds 50 percent equity shares in M/s Transfloat Solar Private Limited, as approved by the Audit Committee.
- ii. For purchase of 2500 equity shares of Rs. 10 each , fully paid up of M/s Transfloat Solar Private Limited for an amount of Rs. 25,000 (Rupees Twenty Five Thousand Only) currently held by Shri M R Narayanan , Director of the Company for cash at par pursuant to approval granted by Audit Committee, duly approved by the Audit Committee .
- iii. To Hive off Solar Business Division of the Company to M/s Transfloat the Company do hereby Sell, Transfer, Assign and Deliver to M/s Transfloat Solar Private Limited all the assets pertaining to Solar Division of the Company for a total consideration of Rs. 763 lakhs inclusive of GST, where ever applicable, subject to approval by Shareholders of the Company by postal ballot u/s 180 (1) (a) of the Companies Act, 2013, as approved by the Audit Committee
- iv. Approval for entering into a Joint Venture Agreement with Shri Sunil Aggarwal and Shri Shreyansh Aggarwal (hereinafter referred to as "Joint Venture Partners") in M/s Transfloat Solar Private Limited, such that, Adtech and the Joint Venture Partners hold 50 percent each shareholding in M/s Transfloat Solar Private Limited which will enable expanding Solar Business with access to more funds and unlocking value of the solar division pursuant to approval by Audit Committee.

Pursuant to SEBI (Prohibition of Insider Trading) Regulations, 2015 all designated persons have been intimated not to do any trading in securities of the Company and had closed the trading window from 06<sup>th</sup> December 2021 to 13<sup>th</sup> December 2021 (both days inclusive).

The meeting of Board of Directors commenced and 10.30 and came to a close at 1.30 PM

Kindly take the above information on records

Thanking you

Yours faithfully

For Adtech Systems Limited

  
S Balamurali  
Company Secretary

