

BFL: 246

Date: 27.01.2022

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

Ref: Scrip Code: 973024
Scrip Code: 973106

Scrip ID: 1318BFL24
Scrip ID: 15BFL25

ISIN: INE998Y07071
ISIN: INE998Y07089

Sub: Outcome of Board Meeting held on January 27, 2022

Pursuant to Regulation 51(2) read with Part B of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of the Company at its meeting held today i.e. Thursday, January 27, 2022 have inter alia considered and approved the proposal for issue of equity shares to Maj Invest Financial Inclusion Fund III K/S ("Maj"), Amicus Capital Private Equity I LLP ("ACPE") and Amicus Capital Partners India Fund I ("ACPIF"), on a private placement basis.

The details of issue are as follows:

- a. 19,79,691 (nineteen lakhs seventy nine thousand six hundred and ninety one) equity shares of face value INR 10 (Indian Rupees Ten only) each at a premium of INR 419.36 (Indian Rupees Four hundred nineteen and paise thirty six only) each for an aggregate subscription amount of INR 85,00,00,128 (Indian Rupees Eighty five crores one hundred and twenty eight only) to Maj Invest Financial Inclusion Fund III K/S ("Maj") as fully paid-up equity shares ranking pari passu with the existing equity shares of the Company in all respects; and
- b. 3,18,334 (three lakhs eighteen thousand three hundred and thirty four) equity shares of face value INR 10 (Indian Rupees Ten only) each at a premium of INR 419.36 (Indian Rupees Four hundred nineteen and paise thirty six only) each for an aggregate subscription amount of INR 13,66,79,887 (Indian Rupees Thirteen crores sixty six lakhs seventy nine thousand eight hundred and eighty seven only) to Amicus Capital Private Equity I LLP ("ACPE") as fully paid-up equity shares ranking pari passu with the existing equity shares of the Company in all respects; and

D. M. Munde



- c. 31,023 (thirty one thousand and twenty three) equity shares of face value INR 10 (Indian Rupees Ten only) each at a premium of INR 419.36 (Indian Rupees Four hundred nineteen and paise thirty six only) each for an aggregate subscription amount of INR 1,33,20,036 (Indian Rupees One crore thirty three lakhs twenty thousand and thirty six only) to Amicus Capital Partners India Fund I ("ACPIF") as fully paid-up equity shares ranking pari passu with the existing equity shares of the Company in all respects.

Further, the Board has also approved the Notice convening Extra-ordinary General Meeting of the Company to be held on February 22, 2022 at 11.00 a.m. (IST) through Video Conferencing / Other Audio Visual Means for seeking the shareholders' approval for the issuance of the shares as mentioned above.

We request you to take the above on record.

Thanking you,

Yours faithfully,

FOR BERAR FINANCE LIMITED



Deepali Balpande

(Company Secretary and Compliance Officer)

ACS: 21290



Copy to following for information:-

- 1) IDBI Trusteeship Services Limited, Asian Building, Ground Floor, 17, R. Kamani Marg, Ballard Estate, Mumbai – 400 001.