

August 4, 2023

**Listing Department,**  
BSE Limited,  
Phiroze Jeejeebhoy Tower  
Dalal Street,  
Mumbai 400 001

**BSE Scrip Code:** 973278, 974036, 974741, 974844

**ISIN:** INE985V07033, INE985V07041, INE985V07058, INE985V07066

**Compliance - Disclosure under Regulation 51(2) read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

Dear Sir/Madam,

Ref: Ambit Finvest Private Limited (the Company)

Pursuant to Regulation 51(2) read with Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015, as amended from time to time, we wish to inform you that the Board of Directors in its meeting held on Friday, August 4, 2023, approved the Scheme of Amalgamation ("Scheme") between Ambit Housing Finance Private Limited ("Transferor Company") and Ambit Finvest Private Limited ("Transferee Company") pursuant to Section 230 to 232 and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 (including any statutory modification or re-enactment or amendment thereof). The Transferor Company is wholly owned subsidiary of the Transferee Company.

The Scheme is subject to necessary statutory and regulatory approvals including the approval of National Company Law Tribunal (NCLT), Mumbai, shareholders and creditors of both the companies.

The Scheme as approved by the Board would be available on the website of the Company after it has been submitted to the Stock Exchanges.

Furthermore, the disclosures required under Regulation 51(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are enclosed as Annexure A..

We request you to take the above on your record.

Thank you.

**For Ambit Finvest Private Limited**



**Sanjay Dhoka**  
Whole time Director, CFO and COO  
DIN: 00450023



Encl.: As above

**Disclosure of information pursuant to Regulation 51(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Sr.No.	Details of Events that need to be disclosed	Information of such event(s).									
1.	Name of the entity(ies) forming part of the amalgamation/merger, details in brief such as, size, turnover etc.	<p><b>1.1 <u>Name of the entity(ies) forming part of merger:</u></b></p> <p>Ambit Housing Finance Private Limited (“Transferor Company” or “AHFPL”) and Ambit Finvest Private Limited (“Transferee Company” or “AFPL”)</p> <p><b>1.2 <u>Details of net worth and revenue of the Transferee Company and the Transferor Companies:</u></b></p> <p style="text-align: right;">(Rs. in Lakhs)</p> <table border="1"> <thead> <tr> <th>Particulars</th> <th>Turnover (standalone)*</th> <th>Networth (standalone)*</th> </tr> </thead> <tbody> <tr> <td>AFPL</td> <td>34,033.45</td> <td>70,303.12</td> </tr> <tr> <td>AHFPL</td> <td>130.35</td> <td>2,138.38</td> </tr> </tbody> </table> <p><i>*Turnover and Networth details are as on March 31, 2023</i></p>	Particulars	Turnover (standalone)*	Networth (standalone)*	AFPL	34,033.45	70,303.12	AHFPL	130.35	2,138.38
Particulars	Turnover (standalone)*	Networth (standalone)*									
AFPL	34,033.45	70,303.12									
AHFPL	130.35	2,138.38									
2.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at “arm’s length”	<p>The Transferor Company is a wholly-owned subsidiary of the Transferee Company and as such companies are related to each other.</p> <p>Accordingly, the proposed amalgamation does not fall within the purview of related party transactions in view of the General Circular No. 30/2014 dated July 17, 2014 issued by the Ministry of Corporate Affairs, and will not attract the requirements of related party transaction in terms of Section 188 of the Companies Act, 2013.</p> <p>Further, Regulation 23(5)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is not applicable to the Scheme.</p>									
3.	Area of business of the entity(ies)	<p>The Transferor Company was incorporated to carry on the business of a housing finance lending activities, for the purpose of enabling any borrower to construct or purchase or reconstruction of all kinds of properties and in particular land, buildings, business concerns or any interest in real or personal properties.</p> <p>The Transferee Company is a Systemically Important Non-Deposit taking NBFC as defined under section 45-IA of the Reserve Bank of India Act, 1934 holding certificate of registration vide no.</p>									

		N-13.01927 dated May 4, 2009. The Transferee Company is principally engaged in the business of lending activities.
4.	Rationale for merger	<p>(a) Consolidation of businesses would help in achieving simplified organizational structure, improve operational and management efficiencies, streamline business operations and decision-making process and enable greater economies of scale;</p> <p>(b) The incidental objects of the Transferee Company, <i>inter-alia</i>, include financing the sale or purchase of houses, buildings, offices, godowns, warehouses, flats and any other structure. As such, pursuant to consolidation, the Transferee Company may consider to carry the business of housing finance within the parameter of applicable regulations of RBI;</p> <p>(c) Benefits of economies of scales and reduction in overheads including administrative, managerial and other expenditure;</p> <p>(d) Significant reduction in the multiplicity of legal and corporate compliances required at present to be carried out by Transferor Company, and greater financial strength and flexibility for the Transferee Company, which would result in maximizing overall shareholder value;</p> <p>(e) Rationalization, standardization and simplification of business processes leading to increase in operational feasibility in future, reduction of multi-company inefficiencies and optimal utilization of infrastructure including human resources and IT systems;</p> <p>(f) The Scheme will lead to simplification of the operating structure by elimination of related party transactions thereby providing better financial perspective of the power business for the stakeholders;</p> <p>(g) Amalgamation shall result in efficient and focused management control and system;</p> <p>(h) Integrated operational and marketing strategies, inter-transfer of resources / cost will result in optimum utilization of assets; and</p> <p>(i) The amalgamation will enable unified accounting and auditing resulting in reduction</p>

		of costs, time and efforts involved.
5.	in case of cash consideration - amount or otherwise share exchange ratio	There is no cash consideration involved. The entire equity share capital of the Transferor Company is held directly by the Transferee Company and through its nominees. In other words, the Transferor Company is a wholly owned subsidiary of the Transferee Company. Accordingly, upon the Scheme coming into effect, the Transferee Company will not issue any shares in consideration for the amalgamation and the entire issued, subscribed and paid up capital of the Transferor Company shall stand cancelled.
6.	brief details of change in shareholding pattern (if any) of listed entity	There will not be any change in the shareholding pattern of the Transferee Company pursuant to the Scheme as the Transferor Company is a wholly-owned subsidiary of the Transferee Company and the Transferee Company will not issue any shares in consideration for the amalgamation.

