

VELOX INDUSTRIES LIMITED

Regd. Office: The Submit Business Bay, 102-03, Level-1, Service Road,
Western Express Highway, Viley Parle (East), Mumbai - 400 052
Ph: 022-42288300, 08146995909 Email: veloxindustriesltd@gmail.com
CIN: L15122MH1983PLC029364

Date: 29th June, 2022

To
The General Manager-DCS
Listing Operations-Corporate Service Department
BSE Limited,
Phiroze Jeejeebhoy Towers,
25th Floor, Dalal Street,
Mumbai - 400 001

BSE Scrip Code-506178

Subject: Outcome of Meeting of the Board of Directors held on 29.06.2022 of Velox Industries Limited (Formerly known as 'Khatau Exim Limited') in accordance with Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations")

Dear Sir/ Madam,

Pursuant to the provision of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of the Company ("Board"), at its meeting held today i.e., 29th June, 2022 at Mumbai at 4:30, have inter alia transacted the following business:

1. The Board has also accorded its consent for increase in Authorized Share Capital and consequently alteration of the Capital Clause in Memorandum of Association of the Company subject to approval from shareholder(s) of the Company by way of passing of Ordinary Resolution through postal ballot and other necessary regulatory approvals (if any) and in compliance with provisions of the Companies Act, 2013 and consequent amendment to clause V of the Memorandum of Association of the Company, the Board has approved the increase in Authorised Share Capital of the Company from the existing Authorised Share Rs. 1,00,00,000/- (Rupees One Crores Only) divided into 10,00,000 Equity Shares having face value of 10/- (Rupees Ten Only) each to Rs. 13,00,00,000/- (thirteen Crores only) Divided into 1,30,00,000 (one crore thirty lakh) Equity Shares having face value of Rs. 10/- (Rupees Ten Only) ranking pari-passu with the existing Equity Shares of the Company.
2. Considered and Approved the Issue and allotment of upto 1,25,00,000 Equity Shares of face value of Rs. 10/- each to persons belonging to Non-Promoter Category, on preferential basis, at such issue price as may be determined by the Board/the Committee in accordance with provisions of Chapter V of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended and applicable provisions of Companies Act, 2013 and rules made thereunder for cash, subject to shareholders' approval and applicable regulatory authorities as the case may be. The names of the proposed allottees are mentioned below:



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S. No.	Name of the Proposed Allottees	Category
1.	Appu Financial Services Ltd.	Currently: Non-Promoter Post Open Offer: Promoter & Promoter Group
2.	Suncare Traders Limited	Currently: Non-Promoter Post Open Offer: Non – Promoter
3.	Miker Financial Consultants Private Limited	Currently: Non-Promoter Post Open Offer: Non – Promoter
4.	Vinodkumar R Mali	Currently: Non-Promoter Post Open Offer: Non – Promoter
5.	Sanjay Kailashchandra Patodia	Currently: Non-Promoter Post Open Offer: Non – Promoter
6.	Amit Goyal	Currently: Non-Promoter Post Open Offer: Non – Promoter
7.	Mukesh Kanji Bhanushali	Currently: Non-Promoter Post Open Offer: Non – Promoter
8.	Manoj Mittal	Currently: Non-Promoter Post Open Offer: Non – Promoter
9.	Sushil D Sindhker	Currently: Non-Promoter Post Open Offer: Non – Promoter
10.	Piter Anil Almeida	Currently: Non-Promoter Post Open Offer: Non – Promoter
11.	Phillip Varghese	Currently: Non-Promoter Post Open Offer: Non – Promoter

Details as required under Regulation 30 of the Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 with respect to the Preferential Allotment is enclosed as Annexure A.

- Further, the Board has also taken note of the Share Purchase Agreement (“SPA”) entered into among Appu Financial Services Limited (“Acquirer”) and M/s. Zeus Trading Enterprise Pte. Ltd (“Current Promoter”) (“SPA”), in terms of which, the Current Promoter has agreed to sell 1,70,850 Equity Shares. Pursuant to the SPA and the preferential allotment approved by the Board today, the Acquirer has triggered the obligation to make Open Offer in terms of Regulation 3(1) and Regulation 4 of Securities and Exchange Board of India (Substantial Acquisition of Shares & Takeovers) Regulations, 2011.
- Formulation of a Preferential Issue Committee to finalise/ approve all the relevant documents, as may be deemed necessary.
- Approved the draft of Postal Ballot notice for shareholders’ approval and authorized the Board of Directors/ the Committee of the Company to finalize the same, upon determination of the Issue Price as per the provisions of Chapter V of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended.



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The meeting of the Board of Directors commenced at 4:30 P.M. and concluded at 5:30 P.M.

You are requested to kindly take the same on your records.

Thanking you.

Yours faithfully,

For VELOX INDUSTRIES LTD.
(Formerly known as Khatau Exim Ltd)



Abhay
Abhay Sharma
(Company Secretary and Compliance Officer)

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Annexure A

Details pursuant to Regulation 30(2) of the Listing Regulations read with circular bearing number CIR/CFD/CMD/4/2015 dated September 09, 2015 issued by Securities and Exchange Board of India:-

Sr.no	Particulars	Details
1	Type of Securities proposed to be issued	Equity Shares of face value of 10/- (Rupees Ten Only) each
2	Type of issuance	Preferential Issue on a private placement basis in accordance with the provisions of Companies Act, 2013 and rules made thereunder and SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018.
3	Total number of securities proposed to be issued or the total amount for which the securities will be issued	Upto 1,25,00,000 (One crore twenty five lakhs) Equity Shares at an issue price of 10/- (Rupees Ten Only), per Equity Share each to persons belonging to Non-Promoter Category at such issue price as may be determined by the Board in accordance with the provisions of Chapter V of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended.
4	Additional Information in case of Preferential Issue	
4.1	Name of Investors	<ol style="list-style-type: none">1. Appu financial services ltd2. Suncare Traders Limited3. Miker Financial Consultants Private Limited4. VinodKumar R Mali5. Sanjay Kailashchandra Patodia6. Amit Goyal7. Mukesh Kanji Bhanushali8. Manoj Mittal9. Sushi D Sindhker10. Piter Anil Almeida11. Phillip Varghese <p>(referred to as "referred to as "Non Promoter Group")</p>



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4.2	Post-Allotment of Securities; outcome of subscription	Details of shareholding of proposed allottees in the Company, prior to and after the proposed Preferential Issue, are as under:				
		Pre-Preferential Issue as on 29 th June, 2022		Post-Allotment of Equity Shares pursuant to the Preferential Issue		
		No. of Equity Shares held	% Held	No. of Equity Shares held	% Held	
		1. Appu financial services ltd	Nil	Nil	70,00,000	54.5
		2. Suncare Traders Limited	Nil	Nil	5,25,000	4.1
		3. Miker Financial Consultants Private Limited	Nil	Nil	6,25,000	4.9
		4. Vinodkumar R Mali	Nil	Nil	3,25,000	2.5
		5. Sanjay Kailashchandra Patodia	Nil	Nil	6,00,000	4.6
		6. Amit Goyal	Nil	Nil	6,25,000	4.9
		7. Mukesh Kanji Bhanushali	Nil	Nil	3,25,000	2.5

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		8. Manoj Mittal	Nil	Nil	6,00,000	4.7
		9. Sushil D Sindhker	Nil	Nil	6,25,000	4.9
		10. Piter Anil Almeida	Nil	Nil	6,25,000	4.9
		11. Phillip Varghese	Nil	Nil	6,25,000	4.8
		The above shareholding details of Appu Financial Service Limited in the Company, only represents the shareholding before and after the proposed Preferential Issue. Hence, the above shareholding details do not take into consideration the acquisitions proposed to be made by Appu Financial Service Limited pursuant to the SPA and the open offer.				
5	Issue Price	At Price of Rs. 10.00/- (Rupees Ten Only) Per Equity Share. as determined by the Board in accordance with the provisions of Chapter V of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended.				
6	Number of Investors	Eleven (11) Investors				
7	In case of convertibles, intimation on conversion of securities or on lapse of the tenure of the instrument	Not Applicable				
8	Any cancellation or termination of proposal for issuance of securities including reasons thereof	Not Applicable				

Thanking you,
Yours faithfully,

For Velox Industries Ltd.
(Formerly known as Khatau Exim Ltd)


Abhay Sharma
(Company Secretary and Compliance Officer)

