

# Kore Foods Limited

**Registered Office: Vision House, Tivim Industrial Estate, Mapusa, Goa, 403 526.**  
**Email – companysecretary@korefoods.in Tel No. (0832) 6650705**

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**CIN L33208GA1983PLC000520**

15<sup>th</sup> October, 2024

To

Bombay Stock Exchange  
P. J. Towers,  
25<sup>th</sup> Floor,  
Dalal Street,  
Mumbai – 400 001.

Dear Sir/Madam,

Subject: Notice of Extra Ordinary Meeting.

**Scrip Code: 500458**

The Company has scheduled Extra Ordinary General Meeting (EGM) at its registered office at Vision House, Tivim Industrial Estate, Mapusa, Goa, 403526 on **Friday, 8<sup>th</sup> November, 2024 at 11.30 A.M.** in person and through Video Conferencing (VC) or Other Audio Visual Means (OAVM).

Please find enclosed the copy of Notice of Extra Ordinary General Meeting.

Pursuant to the Circulars issued by the Ministry of Corporate Affairs dated 08/04/2020, 13/04/2020 and 19.09.2024 and other applicable circulars and the Circular dated 03.10.2024 issued by Securities and Exchange Board of India (SEBI) and other applicable circulars, the electronic copy of Notice of EGM is sent to all the members whose email addresses are registered with the Company/Company's Registrar and Transfer Agent /Depository Participant(s).

The Notice of EGM also available at the website of the Company at <http://www.korefoods.in/sites/default/files/docs/Kore-EGM-Notice-8oct2024.pdf>

This is for your information and record.

Thanking You,

Yours faithfully,  
for Kore Foods Limited

Puja Upendra Joshi Digitally signed  
by Puja Upendra  
Joshi

Puja Joshi  
Company Secretary –cum–Compliance Officer  
Membership No. ACS21466

Encl: As above.

**KORE FOODS LIMITED**

**Registered Office: Vision House, Tivim Industrial Estate, Mapusa, Goa 403 526**

**Tel: (0832) 6650705, CIN: L33208GA1983PLC000520**

**Email: [companysecretary@korefoods.in](mailto:companysecretary@korefoods.in)**

**Website: [www.korefoods.in](http://www.korefoods.in)**

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**NOTICE IS HEREBY GIVEN THAT AN EXTRA ORDINARY GENERAL MEETING OF THE MEMBERS OF KORE FOODS LIMITED WILL BE HELD ON FRIDAY, 08<sup>TH</sup> DAY OF NOVEMBER, 2024 AT 11.30 A.M (IST) AT VISION HOUSE, TIVIM INDUSTRIAL ESTATE, MAPUSA, GOA, INDIA, 403526 IN-PERSON AND THROUGH VIDEO CONFERENCING (“VC”)/ OTHER AUDIO-VISUAL MEANS (“OAVM”) AT THE MEMBERS’ BEST CONVENIENCE TO TRANSACT THE FOLLOWING BUSINESS(ES):**

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**SPECIAL BUSINESS(ES):**

- 1. PREFERENTIAL ISSUE AND ALLOTMENT OF 1,40,00,000 EQUITY SHARES OF FACE VALUE OF RS. 10/- EACH TO NON-PROMOTER(S) OF THE COMPANY.**

**To consider and if thought fit, to pass without modification(s), the following resolution as Special Resolution:**

**“RESOLVED THAT** pursuant to the provisions of Section Sections 23(1)(b), 39, 42, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013, (including any amendment(s), statutory modification(s) or re-enactment thereof for the time being in force) read with the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014, the applicable provisions of the Foreign Exchange Management Act, 1999, and the rules and regulations made there under, including the Foreign Exchange Management (Transfer or Issue of Security by a person resident outside India) Regulations, 2000 (including any amendment(s), statutory modification(s) o  
r re-enactment thereof for the time being in force), and in accordance with the enabling provisions of the Memorandum of Association and Articles of Association of the Company and in accordance with the provisions of Chapter-V of the preferential issue as contained in the Securities and Exchange Board of India (“Issue of Capital and Disclosure Requirements”) Regulations, 2018 as amended (the **“SEBI ICDR Regulations”**), the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and the rules, regulations, notifications and circulars issued thereunder and any other rules/regulations/ guidelines, notifications, circulars and clarifications issued thereon from time to time by the Government of India, the Securities and Exchange Board of India (**“SEBI”**) and the Reserve Bank of India (**“RBI”**) and subject to such approvals, consents, permissions and sanctions as may be necessary or required from regulatory or other appropriate authorities, including from BSE Limited but not limited to SEBI and subject to such conditions and modifications as might be prescribed while granting such approvals, consents, permissions and sanctions and which terms may be agreed to by the Board of Directors of the Company (the **“Board”**, which term includes a duly constituted and authorized committee), approval of the members of the Company through this Extra Ordinary General Meeting be and is hereby accorded to the Board to create, issue, offer and allot 1,40,00,000 (One Crore Forty Lakhs)

Equity Shares of the Company of face value of Rs. 10/- (Rupees Ten only) per Equity Share at an issue price of Rs. 10/- (Rupees Ten Only) each, aggregating to Rs. 14,00,00,000/- (Rupees Fourteen Crores Only), the price determined in accordance with Chapter V of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, on a preferential basis to the non-promoters in one or multiple tranches on such terms and conditions and in such manner, as the Board may think fit and proper and in its absolute discretion.”

“**RESOLVED FURTHER THAT** the members hereby approve and take on record the valuation report issued by Mr. Bhavesh Rathod - IBBI Registered Valuer having Registration No. IBBI/RV/06/2019/10708, dated 09/10/2024 and the Pricing Certificate from Satyajit Mishra & Co., a practicing Company Secretary firm having CP No. 4997 as per Regulations 164, 165, 166A of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, to the extent applicable and the issue price is Rs. 10/- per equity share.”

“**RESOLVED FURTHER THAT** in accordance with the provisions of Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and Regulation 161 the “**Relevant Date**” for the purpose of calculating the floor price for the issue of 1,40,00,000 (One Crore Forty Lakh) equity shares is October 09, 2024 which is the date falling 30 days prior to date of Extraordinary General Meeting (EGM) and the floor price as calculated in accordance with Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 is of Rs. 10/- (Rupees Ten Only).”

“**RESOLVED FURTHER THAT** in accordance with the provisions of Chapter V of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, 1,40,00,000 (One Crore Forty Lakh) Equity Shares of face value of Rs. 10/- each (“**Equity Shares**”), fully paid up, be issued for cash, at a price of Rs. 10/- per share as recomputed under the said Regulation to the person belonging to the non-promoter group.

“**RESOLVED FURTHER THAT** the members be and are hereby approve the issue and allotment of 1,40,00,000 (One Crore Forty Lakhs) equity shares of face value of Re. 10/- each (“**Equity Shares**”), fully paid up, for cash, at a price of Rs. 10/- per share to the following proposed allottee(s):

Sr. No.	Name	Proposed Shares	At Price (In Rs.) per share	Total Amount (In Rs.)
1.	TEAM24 FOODS AND BEVERAGES PRIVATE LIMITED	1,40,00,000	10.00	14,00,00,000.00

**RESOLVED FURTHER THAT** the proposed offer and issue up to 1,40,00,000 (One Crore Forty Lakh) equity shares of face value of Rs. 10/- each at a subscription price of Rs. 10/- each of the company (aggregating to 54.58% of the proposed enhanced capital) to TEAM24 FOODS AND BEVERAGES PRIVATE LIMITED, amounting to a change of management of the company and its subscription be and is hereby approved subject to compliance of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, and until the completion of the open offer under SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 read with the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 and until such time TEAM24 FOODS AND BEVERAGES

PRIVATE LIMITED shall continue to be classified as part of the non-promoter group of the company.

**RESOLVED FURTHER THAT** the members have taken note of and hereby approve that TEAM24 FOODS AND BEVERAGES PRIVATE LIMITED has triggered an open offer under Regulation 3 (1) and 4 of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as per the public announcement made for the acquisition of Equity shares dated October 09, 2024.

**RESOLVED FURTHER THAT** subject to the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 and other applicable laws the Board be and is hereby fully authorized to decide and approve terms and conditions of the issue of the above-mentioned equity shares and to vary, modify or alter the terms and conditions including size of the issue as it may deem expedient.”

**RESOLVED FURTHER THAT** in the case of a preferential issue of Equity Shares, the preferential allotment shall be subject to the following terms and conditions in addition to others as prescribed under applicable laws:

- a. 100% of the preferential allotment consideration shall be payable on or before the date of the allotment of the Equity Shares;
- b. The Equity Shares offered, issued and allotted to the Proposed Allottee, shall be issued by the Company for cash consideration;
- c. The Equity Shares shall be allotted in one or more tranches, upon receipt of subscription monies within a period of 15 days from the date of passing of this resolution, provided that if any approval or permission by any regulatory authority/ Stock Exchanges/ the Central Government for allotment is pending, the period of 15 days shall be counted from the date of receipt of such approval or permission;
- d. The Equity Shares shall be allotted by the Company to the Proposed Allottees in dematerialized form within the time prescribed under the applicable laws;
- e. The Equity Shares to be allotted shall be fully paid-up and shall be subject to the provisions of the Memorandum and Articles of Association of the Company and shall rank pari-passu with the existing equity shares of the Company in all respects including the payment of dividend and voting rights from the date of allotment thereof;
- f. The pre-preferential allotment holding of the Proposed Allottee and the Equity Shares to be allotted shall be subject to lock-in as specified in the provisions of Chapter V of the ICDR Regulations; and
- g. The Equity Shares will be listed on BSE Limited where the existing equity shares of the Company are listed, subject to the receipt of necessary permissions and approvals, as the case may be.”

**RESOLVED FURTHER THAT** pursuant to the provisions of the Act, the name of the Proposed Allottee(s) be recorded for the issuance of an invitation to subscribe to the Equity Shares and a private placement offer letter in Form No. PAS-4, together with an application form be issued to the Proposed Allottee inviting them to subscribe the Equity Shares.”

**RESOLVED FURTHER THAT** subject to the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and other applicable laws, the Board or the Committee constituted thereunder, if any, be and is hereby authorized to vary, modify or alter any of the relevant terms and conditions, including the size of the preferential issue to the Investors, as it may deem expedient.”

**“RESOLVED FURTHER THAT** for the purpose of giving effect to the above, the Board/ Committee be and is hereby authorized on behalf of the Company to take all actions and do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, desirable, incidental or expedient to the issue or allotment of aforesaid equity shares and listing of the equity shares to be allotted on preferential allotment basis with the stock exchange(s) as appropriate and to resolve and settle all questions and difficulties that may arise in relation to the proposed issue, offer and allotment of any of the said equity shares, the utilization of the issue proceeds and to do all acts, deeds and things in connection therewith and incidental thereto as the Board in its absolute discretion may deem fit, including without limitation, issuing clarifications on the offer, making any application etc., to the concerned regulatory authorities, including but not limited to the, issue and allotment of the equity shares, to execute necessary documents and enter into contracts, arrangements, other documents (including for appointment of agencies, intermediaries and advisors for the issue) and to authorize all such persons as may be necessary, in connection therewith and incidental thereto as the Board in its absolute discretion shall deem fit, without being required to seek any further consent or approval of the members or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution and the decision of the Board shall be final and conclusive.”

**“RESOLVED FURTHER THAT** the Board be and is hereby authorized to delegate all or any of its powers conferred upon it by this resolution, to any director(s), committee(s), executive(s), officer(s) or authorized signatory(ies) to give effect to this resolution, including execution of any documents on behalf of the Company and to represent the Company before any governmental or regulatory authorities and to appoint any professional advisors, bankers, consultants, advocates and advisors to give effect to this resolution and further to take all other steps which may be incidental, consequential, relevant or ancillary in this regard.”

**“AND RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board be and is hereby authorized on behalf of the Company to do all such acts, deeds, matters and things as the Board may, in its absolute discretion, deem necessary or desirable for such purpose, including without limitation to vary, modify or alter any of the relevant terms and conditions, attached to the Equity Shares to be allotted to the Proposed Allottee, effecting any modifications, changes, variations, alterations, additions and/or deletions to the preferential issue as may be required by any regulatory or other authorities involved in or concerned with the issue and allotment of Equity Shares, making applications to the stock exchanges for obtaining in-principle approvals, listing of shares, filing requisite documents with the MCA and other regulatory authorities, filing of requisite documents with the depositories, to resolve and settle any questions and difficulties that may arise in the preferential offer, issue and allotment of equity shares without being required to seek any further consent or approval of the members of the Company and to represent the Company before any governmental and regulatory authorities and to appoint any merchant bankers or other professional advisors, consultants and legal advisors to give effect to the aforesaid resolution.”

**2. TO ALTER/AMEND ARTICLES OF ASSOCIATION OF THE COMPANY.**

**To consider and if thought fit, to pass without modification(s), the following resolution as a Special Resolution:**

**“RESOLVED THAT** pursuant to Section 14, 5 and other applicable provisions, if any, of the Companies Act, 2013 and rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) approval of the members be and is hereby accorded to alter/amend the Article No. 3 and the same be replaced with new article No. 3 as stated below;

*3. The Authorised Share Capital of the Company is such amount, as stated in the Clause V of the Memorandum of Association of the Company, divided into such number, classes and descriptions of Shares and into such denominations, as stated therein.*

**“RESOLVED FURTHER THAT** the Board of Directors (‘the Board’, which term shall include any Committee authorised by the Board to exercise its powers including powers conferred on the Board by this resolution) of the Company be and is hereby authorized to do all such acts, deeds, matters and things and take all such steps as may be necessary, proper, expedient or desirable for the purpose of giving effect to this resolution and for matters connected therewith or incidental thereto, including delegation of any of the powers herein conferred to on any Director(s), Company Secretary or any other Officer of the Company.”

**3. AMENDMENT OF MEMORANDUM OF ASSOCIATION OF THE COMPANY DUE TO RECLASSIFICATION OF AUTHORISED SHARE CAPITAL.**

**To consider and if thought fit, to pass without modification(s), the following resolution as an Ordinary Resolution:**

**“RESOLVED THAT** pursuant to Section 13, 61 and 64 and other applicable provisions, if any, of the Companies Act, 2013, approval of the Members of the Company be and is hereby accorded to reclassify the existing Authorised Preference Share Capital of Rs. 10,00,00,000/- (Rupees Ten Crore Only) divided into 10,00,000 (Ten Lakh) Preference Shares having face value of Rs. 100/- (Rupees One Hundred Only) each as stated below;

- Authorised Equity Share Capital of Rs. 9,00,00,000 (Rupees Nine Crore Only) divided into 90,00,000 Equity shares having face value of Rs. 10/- (Rupees Ten Only) each.
- Authorised Preference Share Capital of Rs. 1,00,00,000 (Rupees One Crore Only) divided into 1,00,000 Preference shares having face value of Rs. 100/- (Rupees One Hundred Only) each.

Accordingly existing clause V of Memorandum of Association be altered by replacing the following;

*V. The Authorised Share Capital of the Company is Rs. 25,00,00,000/- (Rupees Twenty-Five Crores Only) consisting of Authorised Equity Share Capital of Rs. 24,00,00,000 (Rupees Twenty-Four Crores Only) divided into 2,40,00,000 (Two Crores Forty Lakh) Equity Shares having face value of Rs. 10/- (Rupees Ten Only) each and Authorised Preference Share Capital of Rs. 1,00,00,000 (Rupees One Crore Only) divided into 1,00,000 (One Lakh) Preference Shares having face value of Rs. 100/- (Rupees One Hundred Only) each with rights, privileges and conditions attaching thereon as are provided by the Article of Association of the Company for the time being with power to increase and reduce the capital of the Company and to divide the shares in the capital for the time being into several classes and to attach thereto respectively such preferential, deferred , qualified or special rights, privileges or conditions as may be determined by or in accordance with article of Association of the Company and to vary, modify or abrogate any such rights, privileges or conditions in such manner as may for the time being be provided by the Act or provided by the Articles of Association of the Company.*

**“RESOLVED FURTHER THAT** the Board of Directors (‘the Board’, which term shall include any Committee authorised by the Board to exercise its powers including powers conferred on the Board by this resolution) of the Company be and is hereby authorized to do all such acts, deeds, matters and things and take all such steps as may be necessary, proper, expedient or desirable for the purpose of giving effect to this resolution and for matters connected therewith or incidental thereto, including delegation of any of the powers herein conferred to on any Director(s), Company Secretary or any other Officer of the Company.”

**4. TO CONSIDER AND APPROVE THE INCREASE IN AUTHORIZED SHARE CAPITAL OF THE COMPANY UP TO RS. 27,00,00,000/- UNDER SECTION 61 OF THE COMPANIES ACT, 2013.**

**To consider and if thought fit, to pass without modification(s), the following resolution as an Ordinary Resolution:**

**“RESOLVED THAT** in accordance with the provisions of Sections 13 and 61 and all other applicable provisions of the Companies Act, 2013 and rules framed thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and the Articles of Association of the Company and considering reclassification of share capital as stated in resolution no. 3, approval of the members be and is hereby accorded to increase the Authorised Share Capital of the Company from Rs. 25,00,00,000/- (Rupees Twenty-Five Crores Only) consisting of Authorised Equity Share Capital of Rs. 24,00,00,000 (Rupees Twenty-Four Crores Only) divided into 2,40,00,000 (Two Crores Forty Lakh) Equity Shares having face value of Rs. 10/- (Rupees Ten Only) each and Authorised Preference Share Capital of Rs. 1,00,00,000 (Rupees One Crore Only) divided into 1,00,000 (One Lakh) Preference Shares having face value of Rs. 100/- (Rupees One Hundred Only) each to Rs. 27,00,00,000/- (Rupees Twenty-Seven Crores Only) consisting of Authorised Equity Share Capital of Rs. 26,00,00,000 (Rupees Twenty-Six Crores Only) divided into 2,60,00,000 (Two Crores Sixty Lakh) Equity Shares having face value of Rs. 10/- (Rupees Ten Only) each and Authorised Preference Share Capital of Rs. 1,00,00,000 (Rupees One Crore Only) divided into 1,00,000 (One Lakh) Preference Shares having face value of Rs. 100 (Rupees One Hundred Only) each, and consequently, the existing Clause V of the Memorandum of Association of the Company be and is hereby altered and substituted by the following as new Clause V:

*V. The Authorised Share Capital of the Company is Rs. 27,00,00,000/- (Rupees Twenty-Seven Crores Only) consisting of Authorised Equity Share Capital of Rs. 26,00,00,000 (Rupees Twenty-*

*Six Crores Only) divided into 2,60,00,000 (Two Crores Sixty Lakh) Equity Shares having face value of Rs. 10/- (Rupees Ten Only) each and Authorised Preference Share Capital of Rs. 1,00,00,000 (Rupees One Crore Only) divided into 1,00,000 (One Lakh) Preference Shares having face value of Rs. 100 (Rupees One Hundred Only) each with rights, privileges and conditions attaching thereon as are provided by the Article of Association of the Company for the time being with power to increase and reduce the capital of the Company and to divide the shares in the capital for the time being into several classes and to attach thereto respectively such preferential, deferred , qualified or special rights, privileges or conditions as may be determined by or in accordance with article of Association of the Company and to vary, modify or abrogate any such rights, privileges or conditions in such manner as may for the time being be provided by the Act or provided by the Articles of Association of the Company.*

**“RESOLVED FURTHER THAT** the Board of Directors (‘the Board’, which term shall include any Committee authorised by the Board to exercise its powers including powers conferred on the Board by this resolution) of the Company be and is hereby authorized to do all such acts, deeds, matters and things and take all such steps as may be necessary, proper, expedient or desirable for the purpose of giving effect to this resolution and for matters connected therewith or incidental thereto, including delegation of any of the powers herein conferred to on any Director(s), Company Secretary or any other Officer of the Company.”

**Registered Office:**

VISION HOUSE, TIVIM  
INDUSTRIAL ESTATE,  
MAPUSA, GOA, INDIA,  
403526

Date: October 09, 2024  
Place: Tivim, Mapusa, Goa

E-mail: [companysecretary@korefoods.in](mailto:companysecretary@korefoods.in)  
Website: [www.korefoods.in](http://www.korefoods.in)

**By Order of the Board of Directors  
For KORE FOODS LIMITED**

**Sd/-  
PUJA JOSHI**

**Company Secretary-cum-Compliance Officer**  
Membership No. A21466



## **NOTES:**

1. Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 (the 'Act'), with respect to the Special Business to be transacted at the Extra Ordinary General Meeting (the 'Meeting/EGM/EOGM') is annexed hereto.
2. The EGM will be held in hybrid mode i.e. in addition to holding this meeting at its Registered Office, the EGM shall also be held in compliance with applicable provisions of the Companies Act, 2013, Rules made thereunder, read with General Circulars issued by the Ministry of Corporate Affairs ('MCA') having reference No. 14/2020 dated April 8, 2020, read with General Circular Nos. 17/2020 dated April 13, 2020, 20/2020 dated May 5, 2020, 02/2021 dated January 13, 2021, Circular 02/2022 & Circular 03/2022 dated May 05, 2022, Circular 10/2022 dated December 28, 2022 and Circular 09/2023 dated September 25, 2023 and General Circular No.09/2024 dated 19th September, 2024 (collectively referred to as 'MCA Circulars' in relation to "Clarification on holding of Extraordinary General Meeting (EGM) through video conferencing (VC) or other audio-visual means (OAVM)" and Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020; Circular No. SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022; and Circular No. SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 5, 2023 and Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated October 03, 2024 issued by Securities and Exchange Board of India (SEBI) and any other circulars to the extent applicable. These MCA and SEBI Circulars have permitted the holding of EGM through VC/OAVM. In compliance with the provisions of the Act, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), and MCA and SEBI Circulars, the EGM of the Company is being held through Physical presence and also VC/OAVM will be provided to the shareholders to attend the meeting. As per the said Circulars the requirement of sending Physical Copies of Notice of EGM has been dispensed and the electronic copies of the Notice of EGM will be sent to all the members whose email addresses are registered with the Company/Company's Registrar and Transfer Agent /Depository Participant(s). Notice of EGM will also be available on the Bombay Stock Exchange at [www.bseindia.com](http://www.bseindia.com) and on the website of CDSL at [www.evotingindia.com](http://www.evotingindia.com)
3. Pursuant to SS-2 i.e. Secretarial Standard on General Meetings as issued by the Institute of Company Secretaries of India, the route map for reaching the Meeting venue showing the prominent landmarks is given elsewhere in this Notice.
4. For Members attending in-person: a member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote on a poll instead of himself and such proxy need not be a member of the company. proxy form, in order to be effective, must be duly filled, stamped, signed, and deposited at the registered office of the company not later than 48 hours before the commencement of the meeting.  
For Members attending through VC/OAVM: Since this EGM is being held also through VC/OAVM pursuant to the MCA circulars, the facility for the appointment of proxies by the Members who will attend the meeting through these modes, will not be available.
5. A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than 10 (Ten) percent of the total share capital of the Company carrying voting rights. A Member holding more than 10 (Ten) percent of the total share capital of the Company carrying voting rights may appoint a single person as a proxy and such person shall not

act as a proxy for any other Member.

6. Corporate Members intending to send their authorized representative to attend the Meeting in person or through VC/OAVM are requested to send the Company a duly certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
7. Members, attending the meeting in person are requested to bring their attendance slip to the Meeting which is attached to this notice.
8. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
9. Copies of the Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Act, and other applicable Statutory Registers will be available for inspection by the Members at the time of the Meeting
10. Members attending the EGM in person and through VC/OAVM shall be counted together for the purpose of reckoning the quorum under Section 103 of the Act.
11. Members holding shares in the electronic form are requested to intimate any change in their address or bank mandates to their Depository Participants immediately with whom they are maintaining their Demat accounts. Members holding shares in the physical form are requested to advise any change in their address or bank mandates immediately to the Company/ Datamatics Business Solutions Limited (Registrar and Share Transfer Agent of the Company). To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in address or demise of any Member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified from time to time.
12. In terms of the MCA Circulars, the businesses set out in the Notice will be transacted by the members through remote e-voting or through the e-voting system provided during the meeting while participating through VC/OAVM facility and in case of members attending the meeting through physical presence through the poll paper at the EGM.
13. The Companies Registrar and Share Transfer Agents (RTA) are:

**Datamatics Business Solutions Limited**

Plot No. A 16 & 17, Part B, Cross Lane,  
MIDC, Andheri (East),  
Mumbai 400 093.

14. The Securities and Exchange Board of India has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are therefore requested to submit the PAN to their Depository Participants with whom they are maintaining the demat accounts. Members holding shares in physical form can submit their PAN details to the Company or RTA.
15. The Securities and Exchange Board of India ("**SEBI**") vide its Circular has mandated furnishing of PAN, Nomination, contact details (including Mobile and Email Address), Bank Account details and Specimen Signature for their corresponding folio numbers by holders of securities. Members holding shares in electronic form are requested to submit their PAN and other details to the Depository Participants with whom they are maintaining the Demat Account. Members holding the shares in physical form are requested to submit their PAN and other details to the Company or RTA.
16. SEBI vide its Notification dated 24th January, 2022 amended Regulation 40 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and has mandated that all requests for transfer of securities and transmission and transposition requests shall be processed only in

dematerialized form. In view of the same, members are requested to dematerialize the shares held by them in physical form. Members can contact the Company or RTA for any assistance in this regard.

Further, SEBI vide its Circular dated 25th January, 2022 has mandated all the listed companies to issue securities in dematerialized form only while processing the service request for issue of duplicate securities certificates, claim from Unclaimed Suspense Account, renewal/exchange of securities certificate, endorsement, sub-division/splitting of securities certificate, consolidation of securities certificate/folios, transmission and transposition. Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR-4, the format of which is available on the Company's website at [www.korefoods.in](http://www.korefoods.in) and also on the website of RTA at [datamaticsbpm.com](http://datamaticsbpm.com).

17. Members who have not registered their email addresses so far are requested to do so for receiving all communications including, notice, circulars, etc. from the Company electronically.
18. Members holding shares in electronic form are requested to intimate immediately any change in address to their Depository Participants with whom they maintain their demat accounts. Members holding shares in physical form are requested to advise any changes in their address immediately to the Company/ RTA.
19. Relevant documents referred to in the accompanying Notice and the Explanatory statement pursuant to Section 102(1) of the Companies Act, 2013 (Act) and required Registers under the Act are available for inspection at the registered office of the Company during the working hours except Saturdays, Sundays and public holidays between 10.00 a.m. to 5.00 P.M prior to date of EGM. On request of the Members the documents will also be sent through electronic mode.
20. In compliance with the provisions of section 108 of the Companies Act, 2013, process and manner of voting through electronic means is as under:

(i) Read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated No. 14/2020 dated April 8, 2020, read with General Circular Nos. 17/2020 dated April 13, 2020, 20/2020 dated May 5, 2020, 02/2021 dated January 13, 2021, Circular 02/2022 & Circular 03/2022 dated May 05, 2022, Circular 10/2022 dated December 28, 2022, Circular 09/2023 dated September 25, 2023 and General Circular No.09/2024 dated 19th September, 2024, the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the EGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the EGM will be provided by CDSL.

(ii) Members whose names are recorded in the Register of Members or in the Register of Beneficial Owners maintained by the depositories as on the cut-off date i.e. Friday, November 1, 2024 shall be entitled to avail the facility of remote e-voting or e-voting or voting through poll during the EGM. Any recipient of the Notice, who has no voting rights as on the cut-off date, shall treat this Notice as intimation only.

(iii) A member who has acquired the shares and has become a member of the Company after the dispatch of the Notice of the EGM and prior to the cut-off date i.e. Friday, November 01, 2024 shall be entitled to exercise his/her vote either electronically i.e. remote e-voting or e-voting or voting through poll paper during the EGM by following the procedure mentioned in the Notice.

(iv) The Remote e-voting will commence on Tuesday, November 05, 2024 at 9.00 a.m. and will end on Thursday, November 07, 2024 at 5.00 p.m. During this period the members of the

Company holding shares either in physical form or in dematerialized form, as on the cut-off date Friday, November 01, 2024 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

(v) Once the vote on a Resolution is cast by the member, he/she shall not be allowed to change it subsequently or cast the vote again.

(vi) As per the MCA Circular No. 14/2020 dated April 8, 2020, read with General Circular Nos. 17/2020 dated April 13, 2020, 20/2020 dated May 5, 2020, 02/2021 dated January 13, 2021, Circular 02/2022 & Circular 03/2022 dated May 05, 2022, Circular 10/2022 dated December 28, 2022, Circular 09/2023 dated September 25, 2023 and General Circular No.09/2024 dated 19th September, 2024, all the resolutions of the EGM will be passed through E-voting or poll. E-voting facility will be provided to the Members during the Meeting who attends the Meeting through VC/OAVM and for Members attending the meeting physically the facility for voting through poll paper would be made available at the EGM. Members attending the meeting who have not cast their votes by remote e-voting shall be able to exercise their rights at their meeting through E-Voting or poll paper as the case may be. The members who have already cast their vote by remote e-voting prior to the meeting, may also attend the meeting but shall not be entitled to cast their vote again.

(vii) The voting rights of the members shall be in proportion to their shares of the paid-up equity share capital of the Company as on the cut-off date Friday, November 01, 2024.

(viii) The Board of Directors has appointed Mr. Shivaram Bhat, Practicing Company Secretary (ACS 10454; CP No 7853) to act as the Scrutinizer for conducting the remote voting and e-voting and voting through ballot paper during the EGM process in a fair and transparent manner.

(ix) The results of remote e-voting and e-voting system and ballot paper voting provided in the meeting shall be aggregated and declared within two working days of the conclusion of the Extra Ordinary General Meeting of the Company.

(x) The procedure and instructions for remote e-voting are as follows:

#### **THE INTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING/E-VOTING.**

**Step 1** : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

**Step 2** : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- (i) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

**Step 1** : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

(ii) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetings **for Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL Depository	<p>1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit cdsi website <a href="http://www.cdslindia.com">www.cdslindia.com</a> or click on Login icon and select New System Myeasi Tab.</p> <p>2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the E voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there is also link provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</p>

	<p>3) If the user is not registered for Easi/Easiest, option to register is available at cdsi website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</p> <p>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
<p><b>Individual Shareholders holding securities in demat mode with NSDL Depository</b></p>	<p>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsd.com">https://eservices.nsd.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p> <p>2) If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsd.com">https://eservices.nsd.com</a>. Select “Register Online for IDeAS “Portal or click at <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</a></p> <p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsd.com/">https://www.evoting.nsd.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for</p>

	casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
Individual Shareholders (holding securities in demat mode) login through their <b>Depository Participants (DP)</b>	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

<b>Login type</b>	<b>Helpdesk details</b>
Individual Shareholders holding securities in Demat mode with <b>CDSL</b>	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact toll free No. 1800 21 09911
Individual Shareholders holding securities in Demat mode with <b>NSDL</b>	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at : 022-4886 7000 and 022-2499 7000

**Step 2** : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

Login method of e-Voting for **physical shareholders** and **shareholders other than individual shareholders holding in Demat form.**

EVSN (e-voting sequence number) - **241014002**

- 1) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- 2) Click on “Shareholders” module.
- 3) Now enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

	<b>For Physical Shareholders and other than individual shareholders holding shares in Demat.</b>
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)  Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details <b>OR</b> Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.

- (iii) After entering these details appropriately, click on “SUBMIT” tab.
- (iv) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login



password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

- (v) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (vi) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (vii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (viii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (ix) After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (x) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xi) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xiii) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- (xiv) **Additional Facility for Non - Individual Shareholders and Custodians -Remote Voting only.**

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves in the “Corporates” module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login will be mapped automatically and can be dlink in case of any wrong mapping.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; [companysecretary@korefoods.in](mailto:companysecretary@korefoods.in) (designated email address by company) , if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

**PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.**

1. For Physical shareholders - please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to **Company** at [companysecretary@korefoods.in](mailto:companysecretary@korefoods.in)/RTA at [investorsqry@datamaticsbpm.com](mailto:investorsqry@datamaticsbpm.com)
2. For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP).
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding e-Voting from the CDSL e-Voting System, you can write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact at toll free No. 1800 21 09911

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager (CDSL) Central Depository Services (India) Limited, A Wing, 25<sup>th</sup> Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai 400013 or send an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call on toll free No. 1800 21 09911.

**INSTRUCTIONS FOR MEMBERS ATTENDING THE EGM THROUGH VC/OAVM ARE AS UNDER:**

1. Members will be provided with a facility to attend the EGM through VC or OAVM. Those Members who intend to attend the Meeting through VC or OAVM are requested to send such request to the Company by email to [companysecretary@korefoods.in](mailto:companysecretary@korefoods.in) on or before 2<sup>nd</sup> November, 2024. On verification of member credentials, the link to attend the meeting will be sent to the member
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
3. Members who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the EGM.
4. Members are encouraged to join the Meeting through Laptops/IPads for better experience.
5. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. Members may kindly send their questions by email to [companysecretary@korefoods.in](mailto:companysecretary@korefoods.in) at least 10 days in advance of the meeting indicating their name, demat account number/folio number, email id, mobile number for suitable reply.

**INSTRUCTIONS FOR SHAREHOLDERS FOR E-VOTING DURING THE EGM ARE AS UNDER:-**

1. The procedure for e-Voting on the day of the EGM is same as the instructions mentioned above for Remote e-voting.
2. Only those shareholders, who are present in the EGM through VC/OAVM facility and have not cast their vote on the Resolutions through remote e-Voting and are otherwise not

barred from doing so, shall be eligible to vote through e-Voting system available during the EGM.

3. If any Votes are cast by the Members through the e-voting available during the EGM and if the same members have not participated in the meeting through VC/OAVM facility, then the votes cast by such Members may be considered invalid as the facility of e-voting during the meeting is available only to the Members attending the meeting.
4. Shareholders who have voted through Remote e-Voting will be eligible to attend the EGM. However, they will not be eligible to vote at the EGM.

**Registered Office:**

VISION HOUSE, TIVIM  
INDUSTRIAL ESTATE,  
MAPUSA, GOA, INDIA,  
403526

Date: October 09, 2024  
Place: Tivim, Mapusa, Goa  
E-mail: [companysecretary@korefoods.in](mailto:companysecretary@korefoods.in)  
Website: [www.korefoods.in](http://www.korefoods.in)

**By Order of the Board of Directors  
For KORE FOODS LIMITED**

**Sd/-  
PUJA JOSHI  
Company Secretary-cum-Compliance Officer  
Membership No. ACS21466**

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 (“ACT”) AND CHAPTER V OF THE SEBI (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2018 “SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2018”, AND THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015**

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Pursuant to Section 102 of the Companies Act, 2013 (“the Act”), the following Explanatory Statement sets out all material facts relating to the business mentioned under Item No. 1 to 4 of the accompanying Notice dated October 09, 2024.

**ITEM NO. 1: PREFERENTIAL ISSUE AND ALLOTMENT OF 1,40,00,000 EQUITY SHARES OF FACE VALUE OF RS. 10/- EACH TO NON-PROMOTER(S) OF THE COMPANY.**

The Board of Directors of the Company in their meeting held on 09<sup>th</sup> October, 2024, approved raising of funds aggregating up to Rs. 14,00,00,000/- (Fourteen Crores Only) by way of issuance of 1,40,00,000 (One Crore Forty Lakh) equity shares of Rs. 10/- each (“Equity Shares”) at an issue price of Rs. 10/- per Equity Share to the below proposed allottees of the Company (referred to as “the Proposed Allottees”), by way of a preferential issue through private placement offer, that they have agreed to subscribe to the proposed preferential issue and has confirmed its eligibility in terms of Regulation 159 of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the “ICDR Regulations”).

Sr. No.	Name	Proposed Shares	At Price (Rs.) per share	Total Amount (Rs.)
1.	TEAM24 FOODS AND BEVERAGES PRIVATE LIMITED	1,40,00,000	10.00	14,00,00,000.00/-

The company proposed to offer and issue up to 1,40,00,000 (One Crore Forty Lakh) equity shares of face value of Rs. 10/- each at a subscription price of Rs. 10/- each of the company (aggregating to 54.58% of the proposed enhanced capital) to Team24 Foods and Beverages Private Limited which is amounting to change of management of the company. Team24 Foods and Beverages Private Limited’s subscription is subject to compliance of SEBI (SAST) Regulations, 2011 and till the completion of the open offer under SEBI (SAST) Regulations, 2011 read with the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and till such time Team24 Foods and Beverages Private Limited continue and classified as part of the non-promoter of the company.

The salient features of the preferential issue, including disclosures required to be made in accordance with Rule 13 of the Companies (Share Capital and Debentures) Rules, 2014, Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 and Chapter V including Regulation 163 of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, are set out below by way of dissemination of information:

**1. Object(s) of the Preferential issue:**

To utilize the proceeds of the issue in combination thereof for the purposes of business expansion, modernization, or diversification or to repay debt or redeem preference shares or for Company's working capital requirements or finance new projects and expand existing business operations or to meet miscellaneous expenses and general corporate purposes.

**2. Maximum number of Specified securities to be issued:**

Issuance of up to 1,40,00,000 (One Crore Forty Lakh) equity shares of Rs. 10/- each ("Equity Shares") at an issue price of Rs. 10/- per Equity Share aggregating Rs. 14,00,00,000/- to non-promoter group.

TEAM24 FOODS AND BEVERAGES PRIVATE LIMITED will subscribe 1,40,00,000 (One Crore Forty Lakh) equity shares of face value of Rs. 10/- each and at a subscription price of Rs. 10/- each amounting to Rs. 14,00,00,000/- (Rupees Fourteen Crore Only).

**3. Intent of the Promoters, and Promoter Group, Directors (KMP or senior management) of the issuer to subscribe to the Offer:**

A. The present promoters, directors (KMP) or senior management of the company are not subscribing this Offer.

B. TEAM24 FOODS AND BEVERAGES PRIVATE LIMITED expressed its desire to carry on the business activities as stated below;

1. To carry on in India or elsewhere the business to manufacture, produce, process, prepare, disinfect, fermentate, compound, mix, clean, wash, concentrate, crush, grind, segregate pack, repack, add, remove, heat, grade, preserve, freeze distillate, boil, sterilize, improve, extract, refine, buy, sell, resell, import, export, barter, transport, store, forward, distribute, dispose, develop, handle, manipulate, market, supply and to act as agent, broker, representative, consultant, collaborator stockist, liasioner, middleman export house, job worker or otherwise to deal in all types, descriptions, tastes, uses, and packs of consumer food items, their by-products, ingredients, derivatives, residues, including nuts, foods and vegetables, packed foods, powders, pastes, liquids, drinks, beverages, juices, jams, jelly, pickles, squashes, concentrates, extract, essences, flavored drinks, health and diet drinks, extruded foods, frozen foods, pre-cooked foods, canned foods, Preserved foods, health foods, fast foods, cream, cheese, butter, biscuits, breads, cakes, pastries confectionery, sweets, chocolates, toffees, cereals, breakfast foods, protein foods, poultry food, Organic and inorganic food products, dietic products, milk foods, strained baby foods, dehydrated foods, frozen foods, instant foods, cereal products, agro food, tinned fruit or nuts, sea food, table delicacies and all other items whether natural, artificial or synthetic of a character similar or analogous to the foregoing or connected therewith and to do all incidental acts and things necessary for the attainment of the foregoing objects.

2. To carry on the business of providing logistic services of various nature such as management of movement, management of lodging and management of supplying such as transportation of goods particularly consumer foods items including all kinds and varieties of agricultural, horticultural, dairy products from and to any part of the world whether

commercial or otherwise by all means whether by surface, sea or air, clearing and forwarding, packaging and forwarding, cargo and courier, warehousing, shipping and agents thereof, freight brokers, sole selling and retailing services, stockists and distributors, franchise and loan licenses in respect of generally any of the goods and services and particularly consumer foods items covered under Clause 1 above and to maintain shipping line, roadway and other transport services.

- C. TEAM24 FOODS AND BEVERAGES PRIVATE LIMITED through this preferential allotment of shares acquiring 54.58% of the proposed enhanced equity share capital of the company and accordingly in compliance with Regulation 3(1) & 4 of the SEBI (SAST) Regulations, 2011 given an open offer which is presently pending for completion.
- D. The proposed offer includes issue of 1,40,00,000 (One Crore Forty Lakh) equity shares of face value of Rs. 10/- each and at a subscription price of Rs. 10/- each of the company (aggregating to 54.58% of the proposed enhanced equity share capital) to TEAM24 FOODS AND BEVERAGES PRIVATE LIMITED which is amounting to change of management control of the company. TEAM24 FOODS AND BEVERAGES PRIVATE LIMITED's subscription is subject to compliance of SEBI (SAST) Regulations, 2011 and till the completion of the open offer under SEBI (SAST) Regulations, 2011 read with the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 TEAM24 FOODS AND BEVERAGES PRIVATE LIMITED continue and classified as part of the non-promoter of the company.

#### 4. Shareholding Pattern of the issuer before and after the preferential issue:

Category	Pre preferential issue		Post preferential issue	
	No of Shares	%	No of Shares	%
<b>Promoters and Promoter Group (A)</b>				
New Vision Group Holding Pvt Ltd (Promoter) <sup>1</sup>	16,52,860	14.19	16,52,860	6.44
Kundapoor Damodar Bhat (Promoter Group)	19,600	0.17	19,600	0.08
Moorad Yousufali Fazalbhoj (Promoter Group)	15,600	0.13	15,600	0.06
Vijayalakshmi Bhat (Promoter Group)	15,500	0.13	15,500	0.06
Kavas Dara Patel (Promoter Group)	10,000	0.09	10,000	0.04
Razia Moorad Fazalbhoj (Promoter Group)	1,200	0.01	1,200	0.00
Snehalata Anand Gaikwad (Promoter Group)	1,000	0.01	1,000	0.00
Anand Vishnu Gaikwad (Promoter Group)	632	0.01	632	0.00
Nasreen Yousufali Fazalbhoj (Promoter Group) <sup>1</sup>	2,40,240	2.06	2,40,240	0.94
Alliance Consultancy Services Private Limited (Promoter Group) <sup>1</sup>	3,50,000	3.00	3,50,000	1.36
La Costa Enterprises Private Limited (Promoter Group) <sup>1</sup>	1,22,850	1.05	1,22,850	0.48
Yasmin Abdullah Fazalbhoj (Promoter Group) <sup>1</sup>	25,31,023	21.73	25,31,023	9.87
Polaroid Corporation (Promoter Group) <sup>2</sup>	9,00,000	7.73	9,00,000	3.51
<b>Total (A)</b>	<b>58,60,505</b>	<b>50.30</b>	<b>58,60,505</b>	<b>22.85</b>

TEAM24 FOODS AND BEVERAGES PRIVATE LIMITED <sup>1</sup>	0	0	1,40,00,000	54.58
Others	57,89,495	49.70	57,89,495	22.57
<b>Public (B)</b>	<b>57,89,495</b>	<b>49.70</b>	<b>1,97,89,495</b>	<b>77.15</b>
<b>Total (A) + (B)</b>	<b>1,16,50,000</b>	<b>100.00</b>	<b>2,56,50,000</b>	<b>100.00</b>
Custodian (C)	0	0	0	0
<b>Grand Total (A) + (B) + (C)</b>	<b>1,16,50,000</b>	<b>100.00</b>	<b>2,56,50,000</b>	<b>100.00</b>

<sup>1</sup> Share Purchase Agreement ('SPA') has been entered on October 09, 2024 between Team24 Foods and Beverages Private Limited ('Acquirer') and New Vision Group Holding Private Limited ("Promoter), Alliance Consultancy Services Private Limited, La Costa Enterprises Private Limited, Mrs. Yasmin Abdullah Fazalbhoy and Ms. Nasreen Fazalbhoy ("Outgoing Promoters and Promoter Group") in terms of which, the Outgoing Promoter & Promoter Group has agreed to sell 49,96,973 Equity Shares. Shares shall be transferred upon completion of all obligations as 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 and after completion of open offer, Outgoing Promoters & Promoter Group will be re-classified as non-promoters of the company in accordance with the provisions of Regulation 31A (10) of SEBI (LODR) Regulations, 2015."

<sup>2</sup> 9,00,000 Equity shares held by Polaroid Corporation which is part of Promoter Group are in Physical form as Polaroid Corporation (**Polaroid**) is a Foreign Company and it is bankrupt and the trustees of the said company have taken approval from US Court for abandonment of the shares held by Polaroid in the Company. The Company took approval of Shareholders for reclassification of Polaroid shares from Promoter Group to Public Category and has applied to BSE Limited for their approval.

**Note: The Board hereby presents the pre & post shareholding pattern in line with the open offer given by the new acquirer / subscriber TEAM24 FOODS AND BEVERAGES PRIVATE LIMITED as under:**

Category	Pre preferential issue		Post preferential issue	
	No of Shares	%	No of Shares	%
<b>Promoters and Promoter Group (A)</b>				
New Vision Group Holding Pvt Ltd (Promoter) <sup>1</sup>	16,52,860	14.19	16,52,860	6.44
Kundapoor Damodar Bhat (Promoter Group)	19,600	0.17	19,600	0.08
Moorad Yousufali Fazalbhoy (Promoter Group)	15,600	0.13	15,600	0.06
Vijayalakshmi Bhat (Promoter Group)	15,500	0.13	15,500	0.06
Kavas Dara Patel (Promoter Group)	10,000	0.09	10,000	0.04
Razia Moorad Fazalbhoy (Promoter Group)	1,200	0.01	1,200	0.00
Snehalata Anand Gaikwad (Promoter Group)	1,000	0.01	1,000	0.00
Anand Vishnu Gaikwad (Promoter Group)	632	0.01	632	0.00
Nasreen Yousufali Fazalbhoy (Promoter Group) <sup>1</sup>	2,40,240	2.06	2,40,240	0.94
Alliance Consultancy Services Private Limited (Promoter Group) <sup>1</sup>	3,50,000	3	3,50,000	1.36
La Costa Enterprises Private Limited (Promoter Group) <sup>1</sup>	1,22,850	1.05	1,22,850	0.48
Yasmin Abdullah Fazalbhoy (Promoter Group) <sup>1</sup>	25,31,023	21.73	25,31,023	9.87
Polaroid Corporation (Promoter Group) <sup>2</sup>	9,00,000	7.73	9,00,000	3.51



<b>Total (A)</b>	<b>58,60,505</b>	<b>50.30</b>	<b>58,60,505</b>	<b>22.85</b>
TEAM24 FOODS AND BEVERAGES PRIVATE LIMITED <sup>1</sup>	0	0	1,40,00,000	54.58
Others	57,89,495	49.70	57,89,495	22.57
<b>Public (B)</b>	<b>57,89,495</b>	<b>49.70</b>	<b>1,97,89,495</b>	<b>77.15</b>
<b>Total (A) + (B)</b>	<b>1,16,50,000</b>	<b>100.00</b>	<b>2,56,50,000</b>	<b>100.00</b>
Custodian (C)	0	0	0	0
<b>Grand Total (A) + (B) + (C)</b>	<b>1,16,50,000</b>	<b>100.00</b>	<b>2,56,50,000</b>	<b>100.00</b>

<sup>1</sup> Share Purchase Agreement ('SPA') has been entered on October 09, 2024 between Team24 Foods and Beverages Private Limited ('Acquirer') and New Vision Group Holding Private Limited, Alliance Consultancy Services Private Limited, La Costa Enterprises Private Limited, Mrs. Yasmin Abdullah Fazalbhoy and Ms. Nasreen Fazalbhoy ("Outgoing Promoters") ("SPA"), in terms of which, the Outgoing Promoter has agreed to sell 49,96,973 Equity Shares. Shares shall be transferred upon completion of all obligations as 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.

<sup>2</sup> 9,00,000 Equity shares held by Polaroid Corporation which is part of Promoter Group are in Physical form as Polaroid Corporation (Polaroid) is a Foreign Company and it is bankrupt and the trustees of the said company have taken approval from US Court for abandonment of the shares held by Polaroid in the Company. The Company took approval of Shareholders for reclassification of Polaroid shares from Promoter Group to Public Category and has applied to BSE Limited for their approval.

**5. Time frame within which the preferential issue shall be completed:**

In accordance with Regulation 170 of the SEBI (ICDR) Regulations, 2018, the allotment of equity shares, shall be completed within a period of 15 days from the date of passing of the resolution by the shareholders, provided that where the allotment is pending on account of pendency of any approval(s) or permission(s) from any regulatory authority / body, the allotment shall be completed by the Company within a period of 15 days from the date of such approval(s) or permission(s).

**6. Identity of the natural persons who are the ultimate beneficial owners of the shares proposed to be allotted and / or who ultimately control the Proposed Allottee:**

Name of the Allottees	Ultimate Beneficial Owners	PAN / Passport No. (in case of Foreign Nation) of Ultimate Beneficial Owners
TEAM24 FOODS AND BEVERAGES PRIVATE LIMITED	Mr. Sachin Ramchandra Rane	AHNPR9032P

**7. The percentage of post preferential issue capital that may be held by the allottee(s) and change in control, if any, in issuer consequent to the preferential issue:**

- TEAM24 FOODS AND BEVERAGES PRIVATE LIMITED through this preferential allotment of shares acquiring 54.58% of the proposed enhanced capital of the company.

- Accordingly, TEAM24 FOODS AND BEVERAGES PRIVATE LIMITED in compliance with Regulation 3 (1) & 4 of the SEBI (SAST) Regulations, 2011 given an open offer which is presently pending for completion before the regulator SEBI. There will be change in control post completion of the open offer.

Category	Pre preferential issue		Post preferential issue	
	No of Shares	%	No of Shares	%
<b>Promoters and Promoter Group (A)</b>				
New Vision Group Holding Pvt Ltd (Promoter) <sup>1</sup>	16,52,860	14.19	16,52,860	6.44
Kundapoor Damodar Bhat (Promoter Group)	19,600	0.17	19,600	0.08
Moorad Yousufali Fazalbhoj (Promoter Group)	15,600	0.13	15,600	0.06
Vijayalakshmi Bhat (Promoter Group)	15,500	0.13	15,500	0.06
Kavas Dara Patel (Promoter Group)	10,000	0.09	10,000	0.04
Razia Moorad Fazalbhoj (Promoter Group)	1,200	0.01	1,200	0.00
Snehalata Anand Gaikwad (Promoter Group)	1,000	0.01	1,000	0.00
Anand Vishnu Gaikwad (Promoter Group)	632	0.01	632	0.00
Nasreen Yousufali Fazalbhoj (Promoter Group) <sup>1</sup>	2,40,240	2.06	2,40,240	0.94
Alliance Consultancy Services Private Limited (Promoter Group) <sup>1</sup>	3,50,000	3	3,50,000	1.36
La Costa Enterprises Private Limited (Promoter Group) <sup>1</sup>	1,22,850	1.05	1,22,850	0.48
Yasmin Abdullah Fazalbhoj (Promoter Group) <sup>1</sup>	25,31,023	21.73	25,31,023	9.87
Polaroid Corporation (Promoter Group) <sup>2</sup>	9,00,000	7.73	9,00,000	3.51
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TEAM24 FOODS AND BEVERAGES PRIVATE LIMITED <sup>1</sup>	0	0	1,40,00,000	54.58
Others	57,89,495	49.70	57,89,495	22.57
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<b>Total (A) + (B)</b>	<b>1,16,50,000</b>	<b>100.00</b>	<b>2,56,50,000</b>	<b>100.00</b>
Custodian (C)	0	0	0	0
<b>Grand Total (A) + (B) + (C)</b>	<b>1,16,50,000</b>	<b>100.00</b>	<b>2,56,50,000</b>	<b>100.00</b>

<sup>1</sup> Share Purchase Agreement ('SPA') has been entered on October 09, 2024 between Team24 Foods and Beverages Private Limited ('Acquirer') and New Vision Group Holding Private Limited, Alliance Consultancy Services Private Limited, La Costa Enterprises Private Limited, Mrs. Yasmin Abdullah Fazalbhoj and Ms. Nasreen Fazalbhoj ("Outgoing Promoters & Promoter Group") in terms of which, the Outgoing Promoter & Promoter Group has agreed to sell 49,96,973 Equity Shares. Shares shall be transferred upon completion of all obligations as

*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.*

<sup>2</sup> *9,00,000 Equity shares held by Polaroid Corporation which is part of Promoter Group are in Physical form as Polaroid Corporation (Polaroid) is a Foreign Company and it is bankrupt and the trustees of the said company have taken approval from US Court for abandonment of the shares held by Polaroid in the Company. The Company took approval of Shareholders for reclassification of Polaroid shares from Promoter Group to Public Category and has applied to BSE Limited for their approval.*

**8. Undertaking:**

- A. The Company hereby undertakes that the price at which the equity shares are proposed to be allotted is not lower than the minimum price calculated as per applicable the SEBI (ICDR) Regulations, 2018. It would re-compute the price of the equity shares specified above, in terms of the provisions of the SEBI (ICDR) Regulations, 2018, if and where it is required to do so;
- B. The Company hereby undertakes that If the amount payable on account of re-computation of price is not paid within the time stipulated in this SEBI (ICDR) Regulations, 2018, the above equity shares, shall continue to be locked in till the time such amount is paid by the Proposed Allottee;

**9. Disclosures:**

Neither the issuer Company, nor its directors or Promoters have been declared as willful defaulter or a fugitive economic offender or a fraudulent borrower.

**10. Current and proposed status of the Proposed Allottee post the preferential issue namely, promoter or non-promoter:**

Sr. No.	Details of Proposed Allottee	Pre status of the proposed allottee	Post status of the proposed allottee
1	TEAM24 FOODS AND BEVERAGES PRIVATE LIMITED	Public (non-promoter)	Public (non-promoter)  But on completion of Open offer, it will be reclassified as Promoter category.

Post preferential allotment of shares of 1,40,00,000 (One Crore Forty Lakh) equity shares of face value of Rs. 10/- each to TEAM24 FOODS AND BEVERAGES PRIVATE LIMITED it will amounting to change of management control of the company.

TEAM24 FOODS AND BEVERAGES PRIVATE LIMITED post subscription of shares will be classified as promoter of the company (in compliance with Regulation 3(1) & 4 of SEBI (SAST) Regulations, 2011.

**11. Relevant Date:**

In accordance with under Regulation 161 Securities and Exchange Board of India (Issue of Capital

and Disclosure Requirements) Regulations, 2018, the Relevant Date for the purpose of determining the pricing of shares is 09-10-2024, being the date that is 30 days prior to the date of the ensuing Extra - Ordinary General Meeting.

## **12. Pricing:**

The issue price of Rs. 10/- Per share of face value of Rs. 10/- each and is in accordance with regulation 164/165/166A of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 and for the purpose of the above guidelines the **Relevant Date is October 09, 2024.**

The Valuation as per valuation Report is Rs. 10/- per equity share as per Regulations 164, 165 & 166A of the SEBI (ICDR) Regulations, 2018. Presently the shares of the company fall into the frequently traded category. The price of the shares to be issued wherever required shall be re-computed/adjusted in accordance with the above said regulation.

**Registered valuer certificate under Regulation 166A of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018.: Applicable**

**Regulation 166A (1): Other conditions for pricing: Applicable**

Any preferential issue, which may result in a change in control or allotment of more than five percent of the post issue fully diluted share capital of the issuer, to an allottee or to allottees acting in concert, shall require a valuation report from an independent registered valuer and consider the same for determining the price.

Provided that the floor price, in such cases, shall be higher of the floor price determined under sub regulation (1), (2) or (4) of Regulation 164, as the case may be, or the price determined under the valuation report from the independent registered valuer or the price determined in accordance with the provisions of the Articles of Association of the issuer, if applicable.

Provided further that if any proposed preferential issue is likely to result in a change in control of the issuer, the valuation report from the registered valuer shall also cover guidance on control premium, which shall be computed over and above the price determined in terms of the first proviso.

This preferential issue amount to change in management control and acquisition of shares of around 54.58%. The Open Offer price given was of Rs. 1.91/- per share of face value of Rs. 10/- each. Accordingly, the present issue as per the pricing requirement considered Rs. 10/- per share of this preferential issue of shares.

Considering the aforesaid requirements under Regulations 164, 165 & 166A(1) of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and the Articles of Association of the Company, we have determined the Fair Value of Equity Shares as per Regulation 164 and 165 read with Regulation 166A of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended and the fair price for subscription as per their valuation report will be Rs. 10/- per equity shares of a face value of Rs. 10/- each which is in compliance with the SEBI (SAST) Regulations, 2011.

## **13. Capital of the Company:**

Present Authorised Capital of the Company	1,50,00,000 equity shares of face value of Rs. 10/- each aggregating Rs. 15,00,00,000/- and 10,00,000 preference shares of Rs. 100/- each aggregating to Rs. 10,00,00,000/-
Present Paid up capital of the Company	1,16,50,000 equity shares of face value of Rs. 10/- each aggregating to Rs. 11,65,00,000/- and 1,00,000 preference shares of face value of Rs. 100/- each aggregating to Rs. 1,00,00,000/-.
Increase /reclassify of Capital of the Company to absorb the preferential allotment of shares	1,40,00,000 equity shares of face value of Rs. 10/- each aggregating Rs. 14,00,00,000/-.
Post Preferential Paid up capital of the Company (after reclassification of authorized share capital as stated in resolution no. 2)	2,56,50,000 equity shares of face value of Rs. 10/- each aggregating to Rs. 25,65,00,000/- and 1,00,000 preference shares of face value of Rs. 100/- each aggregating to Rs. 1,00,00,000/-.

The present status of the previous pre-preferential issue is as under: Not Applicable

Details of Issue	Date of Allotment	Status of conversion into equity shares	Status of Listing	Status of Trading approval
NA	NA	NA	NA	NA

**14. Date of Board Resolution:**

The Board at their meeting held on 09<sup>th</sup> October, 2024 recommended the issue of 1,40,00,000 equity shares of face value of Rs 10/- each as per Chapter V of SEBI (LODR) Regulations, 2015.

**15. The Company confirms the compliance of Regulation 160 of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 and accordingly:**

- a. all the equity shares to be allotted by way of preferential issue shall be made fully paid up at the time of the allotment;
- b. the Proposed resolution to be passed as a special resolution;
- c. all equity shares (pre-holdings) held by the below proposed allottees in the issuer are in dematerialized form, if any; Note that none of the proposed allottees are holding any shares prior to this proposed preferential allotment of shares.
- d. The Company further confirms that even after this allotment the Company is in compliance with rule 19(2) and Rule 19A of the Securities Contracts (Regulation) Rules, 1957 and Regulation 38 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure requirements) Regulations, 2015 with the conditions for continuous listing of equity shares as specified in the listing agreement with the recognized stock exchange (BSE); The Company further submits that post allotment of the shares the

public holding in the company is more than 25% of the issued and subscribed capital of the company.

- e. The company has obtained the Permanent Account Number (except those allottees which may be exempt from specifying their Permanent Account Number for transacting in the securities market by the Board) to the extent applicable and demat number of the proposed allottee and confirmation that shares can be credited to their demat accounts; and
- f. The Company has obtained a declaration from the proposed allottee that it has not sold any shares during the 90 trading days preceding the relevant date and also is not willful a defaulter or there is no any prohibition to subscribe the shares.
- g. The Company will make an application seeking in-principle approval to the stock exchange(s), where its equity shares are listed, on the same day when the notice to be/ has been in respect of the general meeting seeking shareholders' approval by way of special resolution. Presently the company is only listed at BSE.
- h. TEAM24 FOODS AND BEVERAGES PRIVATE LIMITED will subscribe 1,40,00,000 equity shares of Rs. 10/- each aggregating to 54.58% of post allotment of the shares by way of preferential allotment of shares. Because of this proposed allotment TEAM24 FOODS AND BEVERAGES PRIVATE LIMITED under Regulation 3(1) & 4 of the SEBI (SAST) Regulations, 2011 has given an open offer which is pending for completion.

Accordingly, in terms of the Act and the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, consent of the members is being sought for the raising of funds aggregating up to Rs. 14,00,00,000/- (Fourteen Crores) by way of issuance of up to 1,40,00,000 (One Crore Forty Lakh) equity shares of Rs. 10/- each ("Equity Shares") at an issue price of Rs. 10/- per Equity Share, on a preferential basis to the Proposed Allottee as the Board of Directors of the Company may determine in the manner detailed hereafter.

**The main Objects of Kore Foods Limited are as under:**

1. To carry on in India or elsewhere the business to manufacture, produce, process, prepare, disinfect, fermentate, compound, mix, clean, wash, concentrate, crush, grind, segregate pack, repack, add, remove, heat, grade, preserve, freeze distillate, boil, sterilize, improve, extract, refine, buy, sell, resell, import, export, barter, transport, store, forward, distribute, dispose, develop, handle, manipulate, market, supply and to act as agent, broker, representative, consultant, collaborator stockist, liaisoner, middleman export house, job worker or otherwise to deal in all types, descriptions, tastes, uses, and packs of consumer food items, their by-products, ingredients, derivatives, residues, including nuts, foods and vegetables, packed foods, powders, pastes, liquids, drinks, beverages, juices, jams, jelly, pickles, squashes, concentrates, extract, essences, flavored drinks, health and diet drinks, extruded foods, frozen foods, pre-cooked foods, canned foods, Preserved foods, health foods, fast foods, cream, cheese, butter, biscuits, breads, cakes, pastries confectionery, sweets, chocolates, toffees, cereals, breakfast foods, protein foods, poultry food, Organic and inorganic food products, dietic products, milk foods, strained baby foods, dehydrated foods, frozen foods, instant foods, cereal products, agro food, tinned fruit or nuts, sea food, table delicacies and all other items whether natural, artificial or synthetic of a character similar or analogous to the foregoing or connected therewith and to do all incidental acts and things necessary for the attainment of the foregoing objects.

2. To carry on the business of providing logistic services of various nature such as management of movement, management of lodging and management of supplying such as transportation of goods particularly consumer foods items including all kinds and varieties of agricultural, horticultural, dairy products from and to any part of the world whether commercial or otherwise by all means whether by surface, sea or air, clearing and forwarding, packaging and forwarding, cargo and courier, warehousing, shipping and agents thereof, freight brokers, sole selling and retailing services, stockists and distributors, franchise and loan licenses in respect of generally any of the goods and services and particularly consumer foods items covered under Clause 1 above and to maintain shipping line, roadway and other transport services.

As members are aware that the company needs fund for expanding the business and to meet its day-to-day requirement/ expenses in the normal course of Business, the Board of Directors in their meeting held on 09<sup>th</sup> October, 2024 decided to come up with a preferential issue for raising the funds by way of issuing Equity shares to the above said proposed allottee (non-promoter).

This proposed allotment will help the company to improve its debt -equity ratio and compliances under the Companies Act, 2013. By this issue of new shares, the wealth of the Shareholders and other stake holders will increase.

**Basis or justification for the price (including the premium, if any) has been arrived at:**

As per Regulations 164, 165 & 166A of the SEBI (ICDR) Regulations, 2018 prescribes the minimum price at which a preferential issue shall be made as per the valuation report issued by the registered valuer named Mr. Bhavesh Rathod - IBBI Registered Valuer having Registration No. IBBI/RV/06/2019/10708 & Pricing Certificate issued by Satyajit Mishra & Co., practicing Company Secretary having CP No. 4997 and same are available at the website of the company at [www.korefoods.in](http://www.korefoods.in) and also available at the registered office of the company.

**\*As the shares of the company is frequently traded during last 240 trading days preceding the relevant date the volume/ turnover on recognized Stock exchange (BSE Limited) is more than 10% of the paid-up capital.**

The Company has also taken valuation certificate for below mentioned proposed allottee as per Regulation 166A of SEBI (ICDR) Regulation, 2018:

Sr. No.	Name of the Proposed Allottee	PAN/Passport in case of NRI OR Foreign national or Fund of ultimate beneficial owner	Category	Pre-Issue holding	Pre-Issue %	No of equity shares proposed to be allotted under this preferential issue	Post issue holding	Post issue %
1	TEAM24 FOODS AND BEVERAGES	AHNPR9032P	Public (Non-Promoter)	0	0	1,40,00,000	1,40,00,000	54.58

PRIVATE LIMITED								
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**16. The number of persons to whom allotment on preferential basis have already been made during the year, in terms of number of securities as well as the price: Not Applicable**

The Security-wise details is as follows:

Details of Issue	No of allottees	Price Per Share	Date of Allotment	Status of conversion into equity shares	Status of Listing	Status of Trading
NA	NA	NA	NA	NA	NA	NA

**17. Proposed Allottee's:**

The name, Address, Category and PAN of the proposed allottees are under:

Sr. No.	Name	Category	PAN	Address
1.	TEAM24 FOODS AND BEVERAGES PRIVATE LIMITED	Public (Non-Promoter)  (Will reclassify after completion of open offer as Promoter)	AAGCT2629D	H. NO: 575/1C/G-1 CUJIRA, SANTA CRUZ, NORTH GOA, PANJIM, GOA, INDIA, 403005

**18. Pre-Holdings of proposed allottee : Not Applicable**

As on date the following allottee have pre-holdings:

Sr. No.	Name	No. of shares	%	Pre-holding Lock In release date
1	TEAM24 FOODS AND BEVERAGES PRIVATE LIMITED	0	0	NA

Further, the entire pre-preferential holding of the Proposed Allottee shall be subject to lock-in as specified in the provisions of Chapter V of the ICDR Regulations. As per Regulation 167(6) of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, the entire pre-preferential shareholding of the allottees, if any, shall be locked-in from the relevant date up to a period of 90 trading days from the date of trading approval.: **NA**

**19. The percentage of the post-preferential issue that may be held by the Proposed Allottee and change in control, if any, in the Company consequent to the Preferential issue:**



Sr. No.	Name of the proposed allottee	Category	Pre-Issue holding	%	No of equity shares proposed to be allotted	% for the current allotment	Post issue holding	% Post issue holding	Change in holding (%)
1	TEAM24 FOODS AND BEVERAGES PRIVATE LIMITED	Public (Non-Promoter)	0	0.00	1,40,00,000	100.00	1,40,00,000 equity shares	54.58	54.58

## 20. Change in Control:

The issue of the Equity shares will result in / change in the Management or control of the Company on completion of open offer given by TEAM24 FOODS AND BEVERAGES PRIVATE LIMITED. As per the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("SEBI Takeover Regulations") this increase of the holding in individual allottee will result into trigger an open offer, detailed information is as given below:

- TEAM24 FOODS AND BEVERAGES PRIVATE LIMITED through this preferential allotment of shares acquiring 54.58% of the proposed enhanced capital of the company.
- Accordingly, TEAM24 FOODS AND BEVERAGES PRIVATE LIMITED in compliance with Regulation 3(1) & 4 of the SEBI (SAST) Regulations, 2011 has given an open offer which is presently pending for completion before the regulator SEBI. There will be change in control post completion of the open offer.

## 21. **Reasoned Recommendation from Committee of Independent Directors of the issuer Company pursuant to Regulation 166A(2) of SEBI (ICDR) Regulations, 2018:**

In accordance with the provision of Regulation 166A(2) of SEBI (ICDR) Regulations, 2018, the Meeting of committee of Independent Directors was held on 09<sup>th</sup> October, 2024, all Independent Directors have made reasoned recommendation after considering all the aspects relating to the preferential issue including Pricing on preferential issue of up to 1,40,00,000 Equity Shares having face value of Rs. 10/- each at issue Price of Rs. 10/- each which also results change in control of the Company (Issuer) pursuant to Regulation 3 (1) & 4 of SEBI (SAST) Regulations, 2011. The main reasons are:

- I. The company under the leadership of TEAM24 FOODS AND BEVERAGES PRIVATE LIMITED and the renowned Entrepreneur Mr. Sachin Ramchandra Rane who is Promoter and founder of TEAM24 FOODS AND BEVERAGES PRIVATE LIMITED & who has vast experience of the food and beverages industries /FMCG industries and will pursue the businesses of To carry on in India or elsewhere the business to manufacture, produce, process, prepare, disinfect, fermentate, compound, mix, clean, wash, concentrate, crush, grind, segregate pack, repack, add, remove, heat, grade, preserve, freeze distillate, boil, sterilize, improve, extract, refine, buy, sell, resell, import, export, barter, transport, store, forward, distribute, dispose, develop, handle, manipulate, market, supply and to act as agent,

broker, representative, consultant, collaborator stockist, liaisoner, middleman export house, job worker or otherwise to deal in all types, descriptions, tastes, uses, and packs of consumer food items, their by-products, ingredients, derivatives, residues, including nuts, foods and vegetables, packed foods, powders, pastes, liquids, drinks, beverages, juices, jams, jelly, pickles, squashes, concentrates, extract, essences, flavored drinks, health and diet drinks, extruded foods, frozen foods, pre-cooked foods, canned foods, Preserved foods, health foods, fast foods, cream, cheese, butter, biscuits, breads, cakes, pastries confectionery, sweets, chocolates, toffees, cereals, breakfast foods, protein foods, poultry food, Organic and inorganic food products, dietic products, milk foods, strained baby foods, dehydrated foods, frozen foods, instant foods, cereal products, agro food, tinned fruit or nuts, sea food, table delicacies and all other items whether natural, artificial or synthetic of a character similar or analogous to the foregoing or connected therewith and to do all incidental acts and things necessary for the attainment of the foregoing objects. To carry on the business of providing logistic services of various nature such as management of movement, management of lodging and management of supplying such as transportation of goods particularly consumer foods items including all kinds and varieties of agricultural, horticultural, dairy products from and to any part of the world whether commercial or otherwise by all means whether by surface, sea or air, clearing and forwarding, packaging and forwarding, cargo and courier, warehousing, shipping and agents thereof, freight brokers, sole selling and retailing services, stockists and distributors, franchise and loan licenses in respect of generally any of the goods and services and particularly consumer foods items covered under Clause 1 above and to maintain shipping line, roadway and other transport services.

- II. TEAM24 FOODS AND BEVERAGES PRIVATE LIMITED & Mr. Sachin Ramchandra Rane in actively involved into the field of Foods and Beverages and FMCG industry.
- III. Their involvement in the company is in the best interest of the minority shareholders and it will help to increase growth of the company, maximise wealth/ value of the company and all stakeholders.

This preferential allotment of shares will entitle TEAM24 FOODS AND BEVERAGES PRIVATE LIMITED around 54.58% of the enhanced capital resulting in change of management of the company. It will be coming with an open offer in compliance with Regulation 3 (1) & 4 of the SEBI (SAST) Regulations, 2011.

The Voting Pattern of Committee meeting of Independent Directors is as given below (Only all independent Directors were present in the meeting):

a) **PREFERENTIAL ISSUE AND ALLOTMENT OF 1,40,00,000 EQUITY SHARES OF FACE VALUE OF RS. 10/- EACH TO NON-PROMOTER(S) OF THE COMPANY:**

	<b>Sayed Abbas</b>	<b>Ganesh Shenoy</b>
<b>Vote casted in favour of resolution</b>	✓	✓
<b>Vote casted against the resolution</b>	-	-

**22. Lock-in period:**

The Equity Shares allotted pursuant to this resolution shall be subject to a lock-in for such period as per the provisions of Chapter V of the ICDR Regulations.

**As Regulation 167 of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018:**

The Equity shares of the company allotted on a preferential basis to persons other than the promoters and promoters' group i.e., non-promoters shall be locked-in for six (6) Months from the date of trading approval granted by Stock exchange(s) and to promoter and promoters' group shall be lock- in for the period of 18 Months from the date of trading approval granted for shares/ securities.

**Further, the entire pre-preferential allotment holding of the Proposed Allottees shall be subject to lock-in as specified in the provisions of Chapter V of the ICDR Regulations: NA**

As per Regulation 167(6) of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, the entire pre-preferential allotment shareholding of the allottees, if any shall be locked-in from the relevant date up to a period of 90 trading days from the date of trading approval.: **NA**

**23. Practicing Company Secretary's Certificate:**

A certificate from M/s. Satyajit Mishra & Co., Company Secretaries has been obtained by the Company certifying that the preferential issue is being made in accordance with the requirements of the SEBI (ICDR) Regulations, 2018. The certificate can be accessed at <https://www.korefoods.in/> and shall be placed before the Extra-ordinary general meeting of the shareholders.

None of the Directors/KMP or their relatives are concerned or interested in the said resolution.

As and when the Board does take a decision on matters on which it has the discretion, necessary disclosures will be made to the relevant stock exchanges on which the Equity Shares are listed under the provisions of the Listing Agreement.

The consent of the members is, therefore, being sought for passing the aforesaid resolution of the notice as Special Resolution.

In accordance with Sections 23(1)(b), 39, 42 and 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 (the "Act") read with Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 and Rule 13 of the Companies (Share Capital and Debentures) Rules, 2014 and Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("ICDR Regulations"), as amended from time to time, approval of the Members of the Company by way of special resolution is required to issue securities by way of private placement on a preferential basis.

**ITEM NO. 2: TO ALTER/AMEND ARTICLES OF ASSOCIATION OF THE COMPANY.**

As the Company is altering the capital clause of Articles of Association of the Company due to Reclassification and Increase in Authorised Share Capital of the Company and giving shadow effect

of Memorandum of Association of the Company.

Consent of the members is therefore sought in connection with the aforesaid amendment and alteration.

The Directors recommend the Resolution of the accompanying Notice, for the approval of the Members of the Company as Special Resolution.

None of the Directors, Key Managerial Personnel or their relatives are in any way concerned or interested in the proposed resolution.

**ITEM NO. 3: AMENDMENT OF MEMORANDUM OF ASSOCIATION OF THE COMPANY DUE TO RECLASSIFICATION OF AUTHORISED SHARE CAPITAL.**

The Company wants to issue the equity shares on preferential basis as stated in resolution no. 1. Therefore, the Company has decided to reclassify the unsubscribed present Authorised Preference Share Capital into Authorised equity share capital. The Board of Directors of the Company in their meeting held on October 09, 2024 approved the reclassification of Authorised unissued Preference Shares into Authorised equity shares subject to the approval of the Members of the Company as mentioned below;

- Authorised Equity Share Capital of Rs. 9,00,00,000 (Rupees Nine Crores Only) divided into 90,00,000 (Ninety Lakh) Authorised Equity shares having face value of Rs. 10/- (Rupees Ten Only) each.
- Authorised Preference Share Capital of Rs. 1,00,00,000 (Rupees One Crores Only) divided into 1,00,000 (One Lakh) Authorised Preference shares having face value of Rs. 100/- (Rupees One Hundred Only) each.

Above stated Authorised Equity Share Capital be added in existing Authorised Equity Share Capital and the **Clause V** of the Memorandum of Association will be amended accordingly.

Consent of the members is therefore sought in connection with the aforesaid amendment and alteration.

The Directors recommend the Resolution of the accompanying Notice, for the approval of the Members of the Company.

None of the Directors, Key Managerial Personnel or their relatives are in any way concerned or interested in the proposed resolution.

**ITEM NO. 4: TO CONSIDER AND APPROVE THE INCREASE IN AUTHORIZED SHARE CAPITAL OF THE COMPANY UP TO Rs. 27,00,00,000/- UNDER SECTION 61 OF COMPANIES ACT, 2013.**

The present Authorised Share Capital of the Company is Rs. 25,00,00,000/- (Rupees Twenty-Five Crores Only) consisting of Authorised Equity Share Capital of Rs. 24,00,00,000 (Rupees Twenty-Four Crores Only) divided into 2,40,00,000 (Two Crores Forty Lakh) Equity Shares having face value of Rs.

10/- (Rupees Ten Only) each and Authorised Preference Share Capital of Rs. 1,00,00,000 (Rupees One Crore Only) divided into 1,00,000 (One Lakh) Preference Shares having face value of Rs. 100 (Rupees One Hundred Only) each. Considering the increased fund requirements of the Company and above stated plan in item No. 1, the Board at its Meeting held on October 09, 2024, had accorded its approval for increase in Authorised Share Capital from Rs. 25,00,00,000/- (Rupees Twenty-Five Crores Only) consisting of Authorised Equity Share Capital of Rs. 24,00,00,000 (Rupees Twenty-Four Crores Only) divided into 2,40,00,000 (Two Crores Forty Lakh) Equity Shares having face value of Rs. 10/- (Rupees Ten Only) each and Authorised Preference Share Capital of Rs. 1,00,00,000 (Rupees One Crore Only) divided into 1,00,000 (One Lakh) Preference Shares having face value of Rs. 100 (Rupees One Hundred Only) each to Rs. 27,00,00,000/- (Rupees Twenty-Seven Crores Only) consisting of Authorised Equity Share Capital of Rs. 26,00,00,000 (Rupees Twenty-Six Crores Only) divided into 2,60,00,000 (Two Crores Sixty Lakh) Equity Shares having face value of Rs. 10/- (Rupees Ten Only) each and Authorised Preference Share Capital of Rs. 1,00,00,000 (Rupees One Crore Only) divided into 1,00,000 (One Lakh) Preference Shares having face value of Rs. 100 (Rupees One Hundred Only) each, subject to shareholders approval.

It is therefore proposed to increase the Authorised Share Capital of the Company from Rs. 25,00,00,000/- (Rupees Twenty-Five Crores Only) consisting of Authorised Equity Share Capital of Rs. 24,00,00,000 (Rupees Twenty-Four Crores Only) divided into 2,40,00,000 (Two Crores Forty Lakh) Equity Shares having face value of Rs. 10/- (Rupees Ten Only) each and Authorised Preference Share Capital of Rs. 1,00,00,000 (Rupees One Crore Only) divided into 1,00,000 (One Lakh) Preference Shares having face value of Rs. 100/- (Rupees One Hundred Only) each to Rs. 27,00,00,000/- (Rupees Twenty-Seven Crores Only) consisting of Authorised Equity Share Capital of Rs. 26,00,00,000 (Rupees Twenty-Six Crores Only) divided into 2,60,00,000 (Two Crores Sixty Lakh) Equity Shares having face value of Rs. 10/- (Rupees Ten Only) each and Authorised Preference Share Capital of Rs. 1,00,00,000 (Rupees One Crore Only) divided into 1,00,000 (One Lakh) Preference Shares having face value of Rs. 100/- (Rupees One Hundred Only) each ranking pari passu with the existing Equity Shares in all respects as per the Memorandum and Articles of Association of the Company.

Consequently, Clause V of the Memorandum of Association would also require alteration so as to reflect the changed Authorised Share Capital. The proposal for increase in Authorised Share Capital and amendment of Memorandum of Association of the Company requires approval of members at a general meeting.

None of the Directors or Key Managerial Personnel of the Company or their respective relatives, are in any way concerned or interested, financially or otherwise in the said resolution.

The consent of the members is, therefore, being sought for passing the aforesaid resolution of the notice as an Ordinary Resolution.

**Registered Office:**

VISION HOUSE, TIVIM  
INDUSTRIAL ESTATE,  
MAPUSA, GOA, INDIA, 403526

**By Order of the Board of Directors  
For KORE FOODS LIMITED**

**Sd/-  
PUJA JOSHI**

**Company Secretary-cum-Compliance Officer  
Membership No. ACS21466**

Date: October 9, 2024  
Place: Tivim, Mapusa, Goa  
E-mail: companysecretary@korefoods.in

Website: [www.korefoods.in](http://www.korefoods.in)

# ROAD MAP

PANAJI  
NH17

KARASWADA JUNCTION ← MAPUSA

BICHOLIM  
TIVIM INDUSTRIAL  
ESTATE

KORE  
FOODS LTD.  
AGM VENUE

MUMBAI



**ATTENDANCE SLIP**  
Extra Ordinary General Meeting

Reg. Folio/DP & Client No: \_\_\_\_\_ No. of Shares Held: \_\_\_\_\_

I certify that I am a registered Shareholder/Proxy for the registered shareholder of the Company. I hereby record my presence at the Extra Ordinary General Meeting of the Company at Vision House, Tivim Industrial Estate, Mapusa, Goa 403 526 at 11:30 am on Friday, 8<sup>th</sup> November 2024.

Member's Name : \_\_\_\_\_

Proxy's Name : \_\_\_\_\_

\_\_\_\_\_  
Member's / Proxy's Signature

- Note: 1. Please fill this attendance slip and hand it over at the entrance of the Hall.  
2. Members/Proxy Holders/Authorised Representatives are requested to show their Photo ID Proof for attending the Meeting .  
3. Authorized Representatives of Corporate members shall produce proper authorization issued in their favour.  
4. Joint holders may obtain additional slip at the venue of the meeting.

**FORM NO: MGT - 11**  
**Proxy Form**

[Pursuant to section 105(6) of Companies Act 2013 & rule 19(3)  
of the Companies Management and Administration) rules 2014]

CIN : L33208GA1983PLC000520  
Name of the Company : KORE FOODS LIMITED  
Registered office : Vision House, Tivim Industrial Estate, Mapusa

Name of the member (s) :  
Registered address :  
E-mail Id :  
Folio No / Client Id :  
DP ID :

I / We being the member (s) of ..... shares of the above named company, hereby appoint

1. Name: ..... 2. Name: .....  
Address: ..... Address: .....  
E-mail Id: ..... E-mail Id: .....  
Signature: ..... or failing him Signature: ..... or failing him

3. Name: .....  
Address: .....  
E-mail Id: .....  
Signature: ..... or failing him

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Extra Ordinary Meeting of the Company, to be held on 8<sup>th</sup>, November 2024 at 11:30 am at Vision House, Tivim Industrial Estate, Mapusa, Goa 403 526 in respect of such resolutions are as indicated below:

Resolution No.

1. Preferential Issue and Allotment of 1,40,00,000 Equity Shares of face value of Rs. 10/- each to Non-promoter(s) of the Company.
2. To alter/amend Articles of Association of the Company.
3. Amendment of Memorandum of Association of the Company due to reclassification of Authorised Share Capital.
4. To consider and approve the increase in Authorized Share Capital of the Company up to Rs. 27,00,00,000/- under Section 61 of the Companies Act, 2013.

Signed this ..... day of ..... 20 .....  
Signature of shareholder \_\_\_\_\_  
Signature of Proxy holder(s) \_\_\_\_\_

Affix revenue  
stamp of  
not less  
than ₹1

**Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.**