

August 09, 2024

The Listing Department BSE Limited Phirozee Jeejeebhoy Towers Dalal Street, 25th Floor Mumbai – 400 001	The Calcutta Stock Exchange Ltd. 7, Lyons Range Kolkata -700 001
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Name of Scrip: Elitecon International Limited**Scrip Code:** 539533

Dear Sirs,

Sub: Outcome of Board Meeting of the Company dated August 09, 2024.

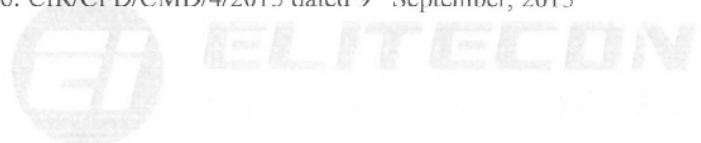
Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, this is to inform you that the Board of Directors of the Company at its meeting held on August 09, 2024, had inter-alia, considered and approved the following matters:

1. Conversion of Loan received from the Promoter & Promoter Group of the Company into Convertible Securities.
2. Issue of 15,85,00,000 (Fifteen Crores Eighty-Five Lakhs) Convertible warrants (“Warrants”) of the Company at a price of Rs. 10/- (Rupees Ten only) per warrant (“Issue Price”), aggregating to Rs. 1,58,50,00,000/- (Rupees One Hundred Fifty Eight Crores Fifty Lakhs Only), on Preferential basis to identified investors, subject to the approval of the members of the Company in their ensuing general meeting.

Details w.r.t. the proposed Preferential Issue in terms Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015, read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, is enclosed as **Annexure-A**.

3. Change in the Main Object Clause of the Memorandum of Association of the Company.
4. Acquisition of Pandokhar Food LLP by the Company.
5. Acquisition of 100% Equity Share Capital of Golden Cryo Private Limited by the Company.
6. Incorporation of a Wholly Owned Subsidiary of the Company under the laws of the United Arab Emirates.

Further, the details required under SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 read with SEBI circular No. CIR/CFD/CMD/4/2015 dated 9th September, 2015 are enclosed as **Annexure B**.





7. The Extra-ordinary General Meeting (“EGM”) of the Company will be held on Monday, September 02, 2024 at 04:00 P.M. at the Registered office of the Company at 152, Shivani Apartments, Plot No. 63, I.P. Extension, Patparganj, East Delhi, New Delhi-110092.
8. Appointment of Mr. Aakash Goel, Proprietor of G Aakash & Associates, Company Secretaries (Membership No. A57213, CP No.21629) as scrutinizer for the ensuing EGM of the Company.
9. The Board has also approved the Notice convening the EGM, which shall be submitted to the stock exchanges and dsssispatched to the shareholders in due course, in compliance with the applicable provisions of the Act, the SEBI Listing Regulations and other applicable laws.;
10. Fixed the Cut-off date for dispatching the Notice of the ensuing EGM to the members of the Company and determining the eligibility of Shareholder to vote at the ensuing EGM.

Further, please note that the Company has fixed the following dates in connection with EGM of the Company for the Financial Year 2024-25.

S. No.	Particulars	Relevant Date
1.	Date of EGM	September 02, 2024
2.	Purpose of Book Closure & Period	27.08.2024 to 02.09.2024 (both days inclusive)
3.	Cut-off for remote e-voting	26.08.2024
4.	Remote E-Voting	Friday, 30.08.2024 (09:00 A.M.) to Sunday, 01.09.2024 (5:00 P.M)

The Board Meeting commenced at 07:00 P.M. and concluded at 08:00 P.M.

This is for your information and record.

Thanking you,
Yours faithfully,

For ELITECON INTERNATIONAL LIMITED

Vipin
Sharma
Digitally signed
by Vipin Sharma
Date: 2024.08.09
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(VIPIN SHARMA)
Managing Director
DIN: 01739519





Annexure – A

Disclosure in respect of the Preferential Issue, in terms of Regulation 30 of the SEBI Listing Regulations read with the SEBI Disclosure Circular

S r . N o .	Particulars	Details																								
1.	Type of securities proposed to be issued (viz. equity shares, convertibles, etc.	Convertible warrants of the Company (“Warrants”).																								
2.	Type of issuance (further public offering, rights issue, depository receipts (ADR/GDR), qualified institutions placement, preferential allotment etc.)	Preferential allotment.																								
3.	Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately)	15,85,00,000 (Fifteen Crores Eighty Five Lakhs) Warrants are being proposed to be issued at a price of Rs. 10/- per warrant, aggregating upto an amount of Rs. 158.50 Crores (Rupees One Hundred Fifty Eight Crores Fifty Lakhs Only).																								
4.	In case of preferential issue the listed entity shall disclose the following additional details to the stock exchange(s):																									
a)	Name of the investor	<p>The names of the Proposed Allottees are :</p> <table border="1"> <thead> <tr> <th style="text-align: center;">Sl. No.</th> <th style="text-align: center;">Proposed Warrant Allottees</th> <th style="text-align: center;">Category</th> <th style="text-align: center;">Number of Warrants proposed to be issued</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">1.</td> <td>Vipin Sharma</td> <td>Promoter</td> <td style="text-align: center;">1,60,00,000</td> </tr> <tr> <td style="text-align: center;">2.</td> <td>Pandokhar Food LLP</td> <td>Promoter Group</td> <td style="text-align: center;">3,95,00,000</td> </tr> <tr> <td style="text-align: center;">3.</td> <td>Lemon Electronics Limited</td> <td>Promoter Group</td> <td style="text-align: center;">3,95,00,000</td> </tr> <tr> <td style="text-align: center;">4.</td> <td>Ebisu Global Opportunities Fund Limited</td> <td>Non-Promoter</td> <td style="text-align: center;">2,10,00,000</td> </tr> <tr> <td style="text-align: center;">5.</td> <td>Unico Global Opportunities Fund Limited</td> <td>Non-Promoter</td> <td style="text-align: center;">2,20,00,000</td> </tr> </tbody> </table>	Sl. No.	Proposed Warrant Allottees	Category	Number of Warrants proposed to be issued	1.	Vipin Sharma	Promoter	1,60,00,000	2.	Pandokhar Food LLP	Promoter Group	3,95,00,000	3.	Lemon Electronics Limited	Promoter Group	3,95,00,000	4.	Ebisu Global Opportunities Fund Limited	Non-Promoter	2,10,00,000	5.	Unico Global Opportunities Fund Limited	Non-Promoter	2,20,00,000
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		6. Minerva Ventures Fund	Non-Promoter	2,05,00,000																			
			Total	15,85,00,000																			
b.	Post allotment of securities- outcome of the subscription	<p>Details of the shareholding of the Proposed Allottees in the Company, prior to and after the Preferential Issue, are as under:</p> <table border="1"> <thead> <tr> <th rowspan="2">Proposed Allottee</th> <th colspan="2">Pre-preferential issue shareholding percentage</th> <th colspan="2">Post exercise of Warrants into Equity Shares#</th> </tr> <tr> <th>Shares</th> <th>%</th> <th>Shares</th> <th>%</th> </tr> </thead> <tbody> <tr> <td>Promoter and Promoter Group Allottees</td> <td>7,57,500</td> <td>62.60%</td> <td>9,57,57,500</td> <td>59.96%</td> </tr> <tr> <td>Non-Promoter Allottees</td> <td>-</td> <td>-</td> <td>6,35,00,000</td> <td>39.76%</td> </tr> </tbody> </table> <p># The shareholding post exercise of Warrants as shown above is calculated assuming full exercise of Warrants into the Equity Shares of the Company.</p>			Proposed Allottee	Pre-preferential issue shareholding percentage		Post exercise of Warrants into Equity Shares#		Shares	%	Shares	%	Promoter and Promoter Group Allottees	7,57,500	62.60%	9,57,57,500	59.96%	Non-Promoter Allottees	-	-	6,35,00,000	39.76%
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c.	Issue price	Rs.10 (Rupees Ten Only) per Warrant.																					
d.	Number of investors	Up to 6 allottees.																					
e.	In case of convertibles - intimation on conversion of securities or on lapse of the tenure of the instrument	Each Warrant will be convertible into, or exchangeable for 1 (one) fully paid-up equity share of the Company of face value of Rs. 10/- (Rupees Ten) each, which may be exercised in one or more tranches during a period of 18 (eighteen) months commencing from the date of allotment of the Warrants.																					

**Vipin
Sharma**

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by Vipin Sharma
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ELITECON



Setting up of a Wholly Owned Subsidiary in Dubai:

Sr. No	Particulars	Details
1.	Name of the target entity, details in brief such as size, turnover, etc	A New Wholly Owned Subsidiary (WOS) is proposed to be incorporated under the laws of the United Arab Emirates.
2.	Whether the acquisition would fall within related party transaction(s) and whether the promoter / promoter group /group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arms length";	Not Applicable.
3.	Industry to which the entity being acquired belongs;	Tobacco & Allied Business Activities
4.	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	The proposed subsidiary will inter-alia carry out the business relating to tobacco and tobacco products
5.	Brief details of any governmental or regulatory approvals required for the acquisition;	The investment will be under Automatic Route of Foreign Exchange Management Regulations (FEMA Regulations 1999) and subject to necessary regulatory approvals under the laws of the United Arab Emirates.
6.	Indicative time period for completion of the acquisition;	6 -18 Months
7.	Nature of consideration-whether cash consideration or share swap and details of the same;	Cash investment in Equity Shares of the Wholly Owned Subsidiary (WOS)
8.	Cost of acquisition or the price at which the shares are acquired;	Estimated cost of minimum investment in equity of WOS : Rs. 5 Crore (approximately). This is minimum share capital which needs to be subscribed. The exact details will be provided once WOS is incorporated.
9.	Percentage of shareholding /control acquired and / or number of shares acquired;	100%
10.	Brief background about the entity acquired in terms of products /line of business acquired, date of incorporation, history of last 3 years, turnover, country in which the acquired entity has presence and any other significant information (in brief);	Business: Tobacco and Tobacco products Date of Incorporation: incorporated New Company to be incorporated Turnover for last three years: Not Applicable Country of presence: United Arab Emirates

**Vipin
Sharma**

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by Vipin Sharma
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