



GUJCHEM DISTILLERS INDIA LIMITED

Date: June 14, 2023

To,
BSE Ltd.
Floor 25, P. J. Towers
Dalal Street,
Mumbai - 400 001

Dear Sir/Mam,

Sub: Outcome of 4th (04/2023-24) Board Meeting
BSE Scrip Code: 506640

This is to inform you under Regulation 30 and any other regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 that a meeting of the Board of Directors of the Company was held on **Wednesday, June 14, 2023** and the said meeting commenced at 2.25 p.m. and concluded at 03.00 p.m. In that meeting the Board has decided the following matters:

1. Considered and approved allotment of 19,50,000 Warrants at issue price of Rs. 62/- per warrant, convertible into 19,50,000 Equity shares having face value of Re. 1/- each at Rs.62/- (including premium of Rs. 61/- per share) to the promoters group and non-promoters group on preferential basis.
2. Considered and Constituted Warrant Allotment Committee.

The Company has also received in-principle approval from BSE Limited vide Letter No. LOD/PREF/CP/FIP/203/2023-24 dated June 09, 2023.

The details required under Regulation 30 read with Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015 are given in the enclosed Annexure-1.

Kindly take the same on your record.

Thanking you,

Yours faithfully,

For, **GUJCHEM DISTILLERS INDIA LIMITED**

SAGAR SAMIR SHAH
DIRECTOR
(DIN:03082957)



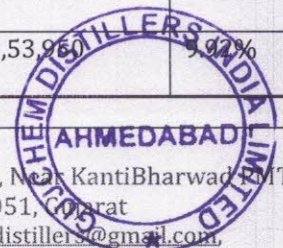


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Annexure-I

(Details required under Regulation 30 read with Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

Sr. No.	Particulars of Material Event																																														
1.	<p><u>Type of Securities proposed to be issued:</u> Issue of upto 19,50,000 (Nineteen Lacs Fifty Thousand) Warrants convertible into Equity Shares on Preferential basis to the Promoter Group and Non-Promoters.</p>																																														
2.	<p><u>Type of Issuance:</u> Preferential Allotment.</p>																																														
3.	<p><u>Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately):</u> The Board has allotted 19,50,000 Lacs (Nineteen Lacs Fifty Thousand) warrants at a price of Rs. 62/- (Rupees Sixty Two Only) per warrant ("Per Warrant Price") aggregating to Rs.12,09,00,000/- (Rupees Twelve Crores Nine Lacs Only) convertible into equivalent number of equity shares.</p>																																														
4.	<p><u>Details to be furnished in case of preferential issue:</u></p> <p>i. Name of Allottees under Preferential issue:</p> <p>Promoter Group:</p> <ol style="list-style-type: none"> Swetsam Stock Holding Private Limited Amoli Samir Shah Samir Rohitbhai Shah Varun Falgunbhai Sheth <p>Non-Promoter:</p> <ol style="list-style-type: none"> Nirmal Rajnikant Shah Manish Kishor Ruparel <p>b. Post allotment of securities - outcome of the subscription, issue price/allotted price (in case of convertibles), number of investors</p> <p>Outcome of the Subscription:</p> <table border="1"> <thead> <tr> <th rowspan="2">Name of Allottee (s)</th> <th colspan="2">Pre Issue Equity Holding</th> <th rowspan="2">No. of Shares allotted upon conversion of warrants</th> <th colspan="2">Post Issue Equity Holding after exercise of warrants</th> </tr> <tr> <th>No. of Shares</th> <th>%</th> <th>No. of Shares</th> <th>%</th> </tr> </thead> <tbody> <tr> <td>Swetsam Stockholding Private Limited</td> <td>-</td> <td>-</td> <td>3,65,600</td> <td>3,65,600</td> <td>10.24%</td> </tr> <tr> <td>Amoli Samir Shah</td> <td>-</td> <td>-</td> <td>3,65,600</td> <td>3,65,600</td> <td>10.24%</td> </tr> <tr> <td>Samir Rohitbhai Shah</td> <td>-</td> <td>-</td> <td>2,79,800</td> <td>2,79,800</td> <td>7.84%</td> </tr> <tr> <td>Varun Falgunbhai Sheth</td> <td>-</td> <td>-</td> <td>2,43,800</td> <td>2,43,800</td> <td>6.83%</td> </tr> <tr> <td>Nirmal Rajnikant Shah</td> <td>-</td> <td>-</td> <td>3,41,250</td> <td>3,41,250</td> <td>9.56%</td> </tr> <tr> <td>Manish Kishor Ruparel</td> <td>-</td> <td>-</td> <td>3,53,950</td> <td>3,53,950</td> <td>9.97%</td> </tr> </tbody> </table>	Name of Allottee (s)	Pre Issue Equity Holding		No. of Shares allotted upon conversion of warrants	Post Issue Equity Holding after exercise of warrants		No. of Shares	%	No. of Shares	%	Swetsam Stockholding Private Limited	-	-	3,65,600	3,65,600	10.24%	Amoli Samir Shah	-	-	3,65,600	3,65,600	10.24%	Samir Rohitbhai Shah	-	-	2,79,800	2,79,800	7.84%	Varun Falgunbhai Sheth	-	-	2,43,800	2,43,800	6.83%	Nirmal Rajnikant Shah	-	-	3,41,250	3,41,250	9.56%	Manish Kishor Ruparel	-	-	3,53,950	3,53,950	9.97%
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Issue Price/Allotted Price (in case of convertibles):

Warrants at a price of Rs. 62/- (Rupees Sixty Two) per Warrant ("Per Warrant Price").

Number of Investors:

There are 6 (Six) Allottees who are being issued warrants by way of this Preferential Allotment

In case of Convertibles-Intimation on conversion of securities or on lapse of the tenure of the instrument:

The tenure of the warrants shall not exceed 18 (eighteen) months from the date of allotment. Each warrant shall carry a right to subscribe 1 (one) Equity Share per warrant, which may be exercised in one or more tranches during the period commencing from the date of allotment of warrants until the expiry of 18(eighteen) months from the date of allotment of the warrants.

An amount equivalent to 25% of the Warrant Issue Price shall be payable to the Company at the time of subscription and allotment of each Warrant and the balance 75% shall be payable by the Warrant holder(s) on the exercise of Warrant(s);

In the event that, a warrant holder does not exercise the warrants within a period of 18 (Eighteen) months from the date of allotment of such warrants, the unexercised warrants shall lapse and the amount paid by the warrant holders on such Warrants shall stand forfeited by the Company.

For, GUJCHEM DISTILLERS INDIA LIMITED

SAGAR SAMIR SHAH
DIRECTOR
(DIN:03082957)

