

# CHOTHANI FOODS LIMITED

CIN: L15122MH2014PLC252200

Reg. Office: Office No. 408, B Wing, Damji Shamji Corporate Square, Laxmi Nagar, Ghatkopar East, Mumbai-400075.

E-mail id: chothaniniraj@gmail.com Website: www.chothanifoodslimited.com

Date: 12/09/2023

To,  
BSE Limited,  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai – 400001

Scrip Code:- 540681

Dear Sir/Madam,

**Subject: OUTCOME OF BOARD MEETING HELD ON SEPTEMBER 12, 2023 PURSUANT TO THE PROVISIONS OF REGULATION 30 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 – ALLOTMENT OF WARRANTS TO PROMOTER OF THE COMPANY AND CERTAIN IDENTIFIED NON-PROMOTER PERSONS / ENTITIES**

With reference to the above subject and the Special Resolution passed by the Members at the Extra Ordinary General Meeting (EGM) of the Company held on August 22, 2023 and the In-Principle approval dated September 01, 2023 granted by BSE Limited, the Board at its meeting held today i.e. September 12, 2023 allotted 50,00,000 Fully Convertible Warrants (“Warrants”) to Promoter of the Company and certain non-identified non-promoters as mentioned in the below table on preferential issue basis :

Name of Allottee	No. of Warrants Allotted	Total Offer Price (Rs.)	Amount Received (Rs.) 25% of the issue price per warrant	Category
Neeraj Ashok Chothani	5,00,000	77,85,000	19,46,250	Promoter
Urvashi Pravin Seth	9,50,000	1,47,91,500	36,97,875	Non-Promoter
Ketan Praveen Ranga	10,00,000	1,55,70,000	38,92,500	Non-Promoter

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Pravin Seth	2,00,000	31,14,000	7,78,500	Non-Promoter
Hritika Rakesh Sharma	1,00,000	15,57,000	3,89,250	Non-Promoter
Vallabh Gajanan Nare	7,50,000	1,16,77,500	29,19,375	Non-Promoter
Shilpa Amit Gharlute	7,50,000	1,16,77,500	29,19,375	Non-Promoter
Pooja Rajesh Chapekar	7,50,000	1,16,77,500	29,19,375	Non-Promoter
<b>Total</b>	<b>50,00,000</b>	<b>7,78,50,000</b>	<b>1,94,62,500</b>	

Each warrant, so allotted, is convertible into or exchangeable for one fully paid-up equity share of the Company having face value of Re. 1/- (Rupee One only) each in accordance with the provisions of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, on payment of the balance consideration of Rs. 11.68 per warrant ("Warrant Exercise Price"), being 75% of the issue price per warrant from the Allottees pursuant to exercise of conversion option against each such warrant, within 18 months from the date of allotment of warrants. Since the Company has allotted warrants, presently there is no change in the paid-up equity share capital of the Company.

Additional details pursuant to Regulation 30 of the SEBI Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 is enclosed as Annexure I.

The aforesaid Board Meeting commenced at 12.00 P.M. and concluded at 01.30 P.M.

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Kindly take the above on record.

Thanking you,

Yours faithfully,

**For Chothani Foods Limited**

**NEERAJ ASHOK CHOTHANI  
MANAGING DIRECTOR  
DIN: 06732169**

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## Annexure I

**Additional details as required under Regulation 30 and other relevant provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Sr. No.	Particulars	Remarks
1	Type of Securities proposed to be issued (viz., equity shares, convertibles etc.)	Fully Convertible Warrants each convertible into, or exchangeable into equivalent number of fully paid up equity share of the Company.
2	Type of Issuance (viz., further public offering, rights issue, depository receipts (ADR/GDR), qualified institutions placement, preferential allotment etc.)	Preferential Allotment on Private Placement basis to the person(s) belonging to Promoter/Promoter Group/Non-Promoter Category
3	Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately)	<p>Upto 50,00,000 (Fifty Lakhs) fully convertible warrants ("Warrants") each convertible into, or exchangeable for, at an option of the Warrant Allottee, in one or more tranches, one Equity Share of face value of Rs. 10/- each at a price of Rs 15.57/- (Rupees Fifteen and Fifty Seven Paise) ("Preferential Allotment Price") each including premium of Rs. 5.57/- (Rupees Five and Fifty Seven Paise) per share aggregating to Rupees 7,78,50,000 (Rupees Seven Crores Seventy Eight Lakhs Fifty Thousand only) on a preferential basis ("Preferential Allotment") to the persons belonging to Promoter/Promoter Group/Non-Promoter Category</p> <p>The price of the warrants has been determined in accordance with the ICDR Regulations. The preferential issue will be undertaken for cash consideration.</p>
4	<b>In case of preferential issue, the listed entity shall disclose the following additional details to the stock exchange(s):</b>	

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A	Names of investors	Sr. No.	Name of the Allottees	Number of Warrants allotted
		1.	Neeraj Ashok Chothani	5,00,000
		2.	Urvashi Pravin Seth	9,50,000
		3.	Ketan Praveen Ranga	10,00,000
		4.	Pravin Seth	2,00,000
		5.	Hritika Rakesh Sharma	1,00,000
		6.	Vallabh Gajanan Nare	7,50,000
		7.	Shilpa Amit Gharlute	7,50,000
		8.	Pooja Rajesh Chapekar	7,50,000
B	Post allotment of securities, outcome of the subscription, issue price/allotted	<b>a) Outcome of the Subscription:</b>		
		As mentioned in <b>Annexure II.</b>		
C	Issue price/ allotted price (in case of convertibles)	Rs. 15.57/- [including the warrant subscription price and warrant exercise price]		
D	Number of investors	8		

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## Annexure II

### Pre and Post Shareholding of the Allottees after the Preferential Issue (assuming the conversion of Warrants, if allotted into Equity Shares)

Sr. No.	Name of the Allottees	Category	Pre-Issue Holding (No. of Shares)	Pre Issue % Holding	Number of Warrants allotted	Post-Issue Holding (No. of Shares)	Post Issue % Holding
1.	Neeraj Ashok Chothani	Promoter	1,50,950	2.93%	5,00,000	6,50,950	6.41%
2.	Urvashi Pravin Seth	Non-Promoter	2,60,000	5.04%	9,50,000	12,10,000	11.91%
3.	Ketan Praveen Ranga	Non-Promoter	50,000	0.97%	10,00,000	10,50,000	10.33%
4.	Pravin Seth	Non-Promoter	-	-	2,00,000	2,00,000	1.97%
5.	Hritika Rakesh Sharma	Non-Promoter	-	-	1,00,000	1,00,000	0.98%
6.	Vallabh Gajanan Nare	Non-Promoter	-	-	7,50,000	7,50,000	7.38%
7.	Shilpa Amit Gharlute	Non-Promoter	-	-	7,50,000	7,50,000	7.38%
8.	Pooja Rajesh Chapekar	Non-Promoter	-	-	7,50,000	7,50,000	7.38%