



TAHMAR



501-B, 5th Floor
Dempo Trade Centre
Panjim
Goa 403 001



Toll Free No 18002661909
+91 9321752685



info@tahmar.in
info.spl1991@gmail.com

Date: 24th November, 2023

To,
BSE Limited
The Corporate Relationship Department
P.J. Towers, 1st Floor, Dalal Street,
Mumbai- 400 001

Scrip Code - 516032

Subject: Outcome of meeting of the Board of Directors under the Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015

Reference: Board Meeting Intimation submitted dated 17th November, 2023.

Dear Sir(s),

Pursuant to Regulation 30 of the SEBI LODR Regulations, this is to inform you that a meeting of the Board of Directors of the Tahmar Enterprises Limited (Formerly known as Sarda Papers Limited) which was continued on 23rd November, 2023 and keep on hold for continuing discussion on agendas, resumed today i.e. Friday, November 24, 2023 at 2:30 P.M. at its Corporate Office address at 501-B, 5th Floor, Dempo Trade Centre, Panjim, Goa-403 001, the Board transacted and approved the following Matters:

1. The Board approve the proposal for ratification in the Shareholders Prior Approval Resolution which was approved in the Annual General Meeting held on 29th September, 2023, the ratification is required for conversion of Unsecured Loan received by the company from lenders, by allotment and issue of any class of securities (Equity Shares, Compulsory Convertible Preference Shares, Optionally Convertible Preference Shares, Compulsory Convertible Debentures, Optionally Convertible Debentures, redeemable securities i.e. redeemable preference shares with dividend, redeemable debenture with interest, etc., subject to the shareholder's prior approval and any required ratifications in the previous prior approval obtained by the company with respect to the conversion of unsecured loan in to shares and securities.
2. Board Approved the alteration in the class of capital of MOA Capital Clause I.e. Clause - V with respect to the division of Equity Shares Capital and Preference Share capital as follows:
 - i) Rs. 34,00,00,000/- (Rupees Thirty-Four Crore Only) Divided in to 34,00,00,000 (Thirty-Four Crore) Equity share of Re. 1/- each face value;
 - ii) Rs. 15,00,00,000 (Rupees Fifteen Crores Only) Divided in to 15,00,00,000 (Fifteen Crores) Preference Shares of Re. 1/- each face value.
3. Approved the Preferential Issue for allotment of 7,16,00,000 (Seven Crore Sixteen Lakh) Equity Shares of Re. 1/- each face value at a price of Re. 1/- (Rupee One Only) each share on a Preferential Basis to Promoters & Non-promoters proposed preferential allottees (Proposed Investors) for consideration in cash, aggregating up to an amount of Rs. 7,16,00,000 (Seven Crore Sixteen Lakh Only), which has been determined in accordance with Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("SEBI ICDR Regulations"), the board also approved that the equity shares to be issue to the lenders who has given unsecured loans to the company and converting their loans in to equity can be adjusted against the allotment of shares, the said approval of preferential issue of Equity shares are subject to the approval

FACTORY ADDRESS

SURVEY NO.990(1),
BERAWADI, TALUKA GADHINGLAJ,
416502

www.tahmar.in

REGISTERED OFFICE

CIN: L51010MH1991PLC061164
TAHMAR ENTERPRISES LIMITED
A/70,M.I.D.C,SINNAR,DIST,
NASIK-422103



TAHMAR



501-B, 5th Floor
Dempo Trade Centre
Panjim
Goa 403 001



Toll Free No 18002661909
+91 9321752685



info@tahmar.in
info.spl1991@gmail.com

of Shareholders in ensuing Extra Ordinary General Meeting and other statutory and regulatory approvals whereas necessary and applicable.

Further, the details in terms of Regulation 30 of the Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015, is enclosed herewith as **Annexure A & Annexure - 1**.

4. Approved offer, Issue and Allot 7,96,00,000 (Seven Crore Ninety-Six Lakh) Warrants (Equity Convertible Warrants) at a price of Re. 1/- (Rupee Only Only) each warrant per warrant on Preferential Basis to Promoters, Promoter Group and Non-promoters for consideration in cash, aggregating up to an amount of Rs. 7,96,00,000 (Rupees Seven Crore Ninety-Six Lakh Only) in accordance with Chapter V of the SEBI ICDR Regulations on Preferential Basis, the said approval of preferential issue of Warrants (Convertible in to Equity shares), the board also approved that the Warrants (Equity Convertible Warrants) to be issue to the lenders who has given unsecured loans to the company and converting their loans in to Warrants can be adjusted against the allotment of Warrants, are subject to the approval of Shareholders in ensuing Extra Ordinary General Meeting and other statutory and regulatory approvals whereas necessary and applicable;

Further, the details in terms of Regulation 30 of the Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015, is enclosed herewith as **Annexure B & Annexure - 2**.

5. Approved the proposal to issue of up to 9,00,00,000 (Nine Crore) 9% Non-Convertible Cumulative Redeemable Preference Shares of Re.1/- each ("NCRPS") for cash at par aggregating up to Rs. 9,00,00,000 (Rupees Nine Crore Only) to SEEBHAL DISTILLERY PVT LTD (Promoter Group), in one or more tranches, on a private placement basis by conversion of unsecured loan given by the lenders in ("NCRPS"), in accordance with the Securities and Exchange Board of India (issue of Capital and Disclosure Requirements) Regulations 2018, subject to shareholders' approval in coming Extra Ordinary General Meeting of the Company.

Further, the details in terms of Regulation 30 of the Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015, is enclosed herewith as **Annexure C & Annexure -3**.

6. Considered and approved the formulation of Employee Stock Option Plan, viz., " TEL Employee Stock Plan 2023", with the authority to grant not exceeding 5,00,00,000 (Five Crore) employee stock options to such Eligible Employees of the Company and its subsidiaries as may be determined by the NRC (also designated as Compensation Committee), in terms of the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 subject to the approval of the members of the Company at the ensuing Extra-Ordinary General Meeting.

Further, the details in terms of Regulation 30 of the Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015, is enclosed herewith as **Annexure D**.

7. Approved the Practicing Chartered Account Certificates for the purpose of Pricing of Securities to be issued and Compliance Certificate given by Practicing Company Secretary and the Valuation Report issued by Registered Valuer for the purpose of Preferential Issue of Equity Shares, Warrants (Equity Convertible Warrants) and ("NCRPS").

FACTORY ADDRESS

SURVEY NO.990(1),
BERAWADI, TALUKA GADHINGLAJ,
416502

www.tahmar.in

REGISTERED OFFICE

CIN: L51010MH1991PLC061164
TAHMAR ENTERPRISES LIMITED
A/70, M.I.D.C, SINNAR, DIST,
NASIK-422102



TAHMAR



501-B, 5th Floor
Dempo Trade Centre
Panjim
Goa 403 001



Toll Free No 18002661909
+91 9321752685



info@tahmar.in
info.spl1991@gmail.com

8. Approved the time, date, place and notice of Extra Ordinary General Meeting of the shareholders for obtaining shareholders consent on necessary resolutions and matters on which the consent of shareholders are necessary.
9. Appointed Mr. Brajesh Gupta, Practicing Company Secretary (Membership No. ACS - 33070), Proprietor of M/s. Brajesh Gupta & Co. as Scrutinizer for EOGM of the Company.
10. Authorized to Managing Director, Executive Director or Company Secretary of the Company to send the notice of EOGM along with the necessary Certificates and Reports with respect to the Preferential Issue and other matters and to conduct the EOGM in fair and transparent manner.
11. Authorized to the Managing Director, Directors or Company Secretary of the Company to sign the applications, documents, deeds, forms and to make necessary applications and file documentations with various authorities and stock exchanges as and where necessary for the purpose of preferential issue and other matters approved by the Board of Directors;

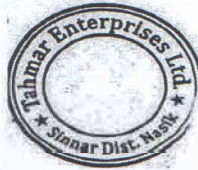
The meeting of the Board of Directors of the Company commenced at Thursday, November 23, 2023 at 6:30 P.M. and concluded at Friday, November 24, 2023 at 08:30 P.M.

Please take the same on your record and acknowledge the receipt of the same.

Thanking You,
Yours Faithfully,

For Tahmar Enterprises Ltd
(Formerly known as Sarda Papers Limited)

Chadukar



Yatin Vilas chaphekar
Company Secretary & Compliance Officer
Mem No.72316

ENCL: As Above.

FACTORY ADDRESS
SURVEY NO.990(1),
BERAWADI, TALUKA GADHINGLAJ,
416502

www.tahmar.in

REGISTERED OFFICE
CIN: L51010MH1991PLC061164
TAHMAR ENTERPRISES LIMITED
A/70,M.I.D.C,SINNAR,DIST,
NASIK-422103



TAHMAR



501-B, 5th Floor
Dempo Trade Centre
Panjim
Goa 403 001



Toll Free No 18002661909
+91 9321752685



info@tahmar.in
info.spl1991@gmail.com

Annexure - 1 List of Proposed Preferential Allottees of Equity Shares		
Tahmar Enterprises Limited		
Sr. No.	Name of Proposed Allottee	No. of Shares to be issued
1	RAJSHEKHAR CADAKKETH RAJSEKHAR NAIR	65,00,000
2	SARITA ALICE SEQUEIRA	4,50,00,000
3	SHON ANTONY SEQUEIRA	5,00,000
4	SUSEELA RAJASEKHARAN NAIR	14,00,000
5	LAKSHMI RAJASEKHARAN NAIR	5,00,000
6	ASHWIN SURESH KUMAR	5,00,000
7	JAYAN MURALEEDHARA PANICKER	20,00,000
8	MRS.CELIN KURUVILLA	25,00,000
9	SURESH KUMAR	45,00,000
10	GAUTAM RAJBONGSHI	2,50,000
11	NABA JYOTI DEKA	2,50,000
12	SANDESH G KERKAR	2,50,000
13	JAYANTA RAJBONGSHI	2,50,000
14	KALPANA PUNDEER	42,00,000
15	BINU KURUVILLA	25,00,000
16	NITESH CHAUDHARY	5,00,000
TOTAL		7,16,00,000

For

Tahmar Enterprises Ltd
(Formerly known as Sarda Papers Limited)

Yatin Vilas Chaphekar

Yatin Vilas chaphekar
Company Secretary & Compliance Officer
Mem No.72316



FACTORY ADDRESS
SURVEY NO.990(1),
BERAWADI, TALUKA GADHINGLAJ,
416502

www.tahmar.in

REGISTERED OFFICE
CIN: L51010MH1991PLC061164
TAHMAR ENTERPRISES LIMITED
A/70,M.I.D.C,SINNAR,DIST,
NASIK-422103



TAHMAR



501-B, 5th Floor
Dempo Trade Centre
Panjim
Goa 403 001



Toll Free No 18002661909
+91 9321752685



info@tahmar.in
info.spl1991@gmail.com

Annexure - 2 List of Proposed Preferential Allottees of Warrant		
Tahmar Enterprises Limited		
Sr. No.	Name of Proposed Allottee	No. of Warrant to be issued
1	RAJSHEKHAR CADAKKETH RAJSEKHAR NAIR	2,96,00,000
2	SARITA ALICE SEQUEIRA	3,00,00,000
3	CELIN KURUVILLA	1,00,00,000
4	BINU KURUVILLA	1,00,00,000
TOTAL		7,96,00,000

Annexure - 3 List of Proposed Allottees of Non-Convertible Redeemable Preference Share		
Tahmar Enterprises Limited		
Sr. No.	Name of Proposed Allottee	No. of Preference share to be issued
1	SEEBHAL DISTILLERY PVT LTD	9,00,00,000
TOTAL		9,00,00,000

For Tahmar Enterprises Ltd
(Formerly known as Sarda Papers Limited)

Yatin Vilas

Yatin Vilas chaphekar
Company Secretary & Compliance Officer
Mem No.72316



FACTORY ADDRESS
SURVEY NO.990(1),
BERAWADI, TALUKA GADHINGLAJ,
416502

www.tahmar.in

REGISTERED OFFICE
CIN: L51010MH1991PLC061164
TAHMAR ENTERPRISES LIMITED
A/70,M.I.D.C,SINNAR,DIST,
NASIK-422103



TAHMAR



501-B, 5th Floor
Dempo Trade Centre
Panjim
Goa 403 001



Toll Free No 18002661909
+91 9321752685



info@tahmar.in
info.spl1991@gmail.com

Annexure A - (Equity Shares)

Sr. No.	Particular	Details
1	Type of securities proposed to be issued (viz. Equity Shares, Convertibles etc.)	Equity Shares
2	Type of issuance (further public offering, rights issue, depository receipts (ADR/GDR), qualified institutions placement, preferential allotment etc.)	Preferential Allotment of Equity Shares
3	Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately)	7,16,00,000 (Seven Crore Sixteen Lakh) Equity Shares of Re. 1/- each face value at a price of Re. 1/- (Rupee One Only).
4	Issue Price	Price of Re. 1/- (Rupee One Only) each share as determined in accordance with the provisions of Chapter V of SEBI (ICDR) Regulations.
5	Names of the Investors	As per the attached list Annexure - 1
6	Proposed date of allotment	Within 15 days from the shareholders' approval or In-principle approval by Stock Exchange or any other regulatory approved if required whichever is latter.

Annexure B - (Warrants)

Sr. No.	Particular	Details
1	Type of securities proposed to be issued (viz. Equity Shares, Convertibles etc.)	Warrants (Equity Convertible Warrants)
2	Type of issuance (further public offering, rights issue, depository receipts (ADR/GDR), qualified institutions placement, preferential allotment etc.)	Preferential Allotment of Warrants
3	Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately)	7,96,00,000 (Seven Crore ninety six lakhs) Warrants (Equity Convertible Warrants).
4	Issue Price	Price of Re. 1/- (Rupee Only Only) as determined in accordance with the provisions of Chapter V of SEBI (ICDR) Regulations.
5	Names of the Investors	As per attachment of Annexure - 2
6	Tenure/ Conversion	Within 18 months from the date of allotments

Shankar

FACTORY ADDRESS
SURVEY NO.990(1),
BERAWADI, TALUKA GADHINGLAJ,
416502

www.tahmar.in

REGISTERED OFFICE
CIN: L51010MH1991PLC061164
TAHMAR ENTERPRISES LIMITED
A/70,M.I.D.C,SINNAR,DIST,
NASIK-422103



TAHMAR



501-B, 5th Floor
Dempo Trade Centre
Panjim
Goa 403 001



Toll Free No 18002661909
+91 9321752685



info@tahmar.in
info.spl1991@gmail.com

Annexure C - (9% Non-Convertible Cumulative Redeemable Preference Shares)

Sr. No.	Particular	Details
1	Type of securities proposed to be issued (viz. Equity Shares, Convertibles etc.)	Preference Shares
2	Type of issuance (further public offering, rights issue, depository receipts (ADR/GDR), qualified institutions placement, preferential allotment etc.)	Non-Convertible Cumulative Redeemable Preference Shares (Redeemable on or Before 20 Years)
3	Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately)	9,00,00,000 (Nine Crore% Non-Convertible Cumulative Redeemable Preference Shares.
4	Issue Price	Re.1/- each ("NCRPS") as determined in accordance with the provisions of Chapter V of SEBI (ICDR) Regulations.
5	Names of the Investors	As per attachment of Annexure - 3
6	Tenure/ Redeemable	On or Before 20 Years

For Tahmar Enterprises Ltd
(Formerly known as Sarda Papers Limited)

Chaphekar



Yatin Vilas Chaphekar
Company Secretary & Compliance Officer
Mem No.72316

FACTORY ADDRESS

SURVEY NO.990(1),
BERAWADI, TALUKA GADHINGLAJ,
416502

www.tahmar.in

REGISTERED OFFICE

CIN: L51010MH1991PLC061164
TAHMAR ENTERPRISES LIMITED
A/70,M.I.D.C,SINNAR,DIST,
NASIK-422103



TAHMAR



501-B, 5th Floor
Dempo Trade Centre
Panjim
Goa 403 001



Toll Free No 18002661909
+91 9321752685



info@tahmar.in
info.spl1991@gmail.com

Annexure -D
Employee Stock Option Plan

Sr No.	Particulars	Details
1.	Brief details of options granted	On the recommendations of the Nomination and Remuneration Committee (NRC), the Board of Directors of the Company have approved the formulation of "TEL Employee Stock Plan 2023", with the authority to grant not exceeding 5,00,00,000 (Five Crore) employee stock options to such Eligible Employees of the Company and its subsidiaries as may be determined by the NRC (also designated as Compensation Committee), in one or more tranches, from time to time, which in aggregate shall be exercisable into not more than 5,00,00,000 (Five Crore) equity shares of face value of Re. 1/- (Rupee One Only) each fully paid-up, subject to approval of the shareholders at the ensuing Extra Ordinary General Meeting of the Company and such other regulatory/statutory approvals as may be necessary.
2	Whether the scheme is in terms of SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (if applicable)	Yes
3	Total number of shares covered by these options	5,00,00,000 (Five Crore) equity shares of face value of Re. 1/- (Rupee One Only) each fully paid-up equity share capital of the Company.
4	Pricing Formula	The Exercise Price of any Option granted under the Plan shall be the price for Exercise of Options as determined by the NRC which shall not be less than the face value of the equity shares and not more than the closing market price as on the previous day of the date of Grant communicated to the Participating Employee vide the Option Grant Agreement or such other mode as the NRC may deem fit. Once granted, the Exercise Price of the Options may be varied by the NRC to account for any rights issues, mergers, stock splits, bonus issue or share consolidations etc.
5	Options Vested	Nil
6	Time within which options may be exercised	All vested Options shall be exercisable before Seventh anniversary of their grant date.
7	Options exercised	Nil
8	Money realized by exercise of options	Nil
9	The total number of shares arising as a result of exercise of option	Nil
10	Options lapsed	Nil
11	Variation of terms of options	NRC may make modifications, changes, variations, alterations or revisions in the Plan as it may deem fit, from time to time in its sole and absolute discretion, not unfavourable or prejudicial to the allottees under the Plan except due to change in laws/regulations, and in conformity with the provisions of the Companies Act, 2013, the Memorandum and Articles of Association of the Company, SBEB Regulations and

Dharmakar

FACTORY ADDRESS
SURVEY NO.990(1),
BERAWADI, TALUKA GADHINGLAJ,
416502

www.tahmar.in

REGISTERED OFFICE
CIN: L51010MH1991PLC061164
TAHMAR ENTERPRISES LIMITED
A/70,M.I.D.C,SINNAR,DIST,
NASIK-422103



TAHMAR



501-B, 5th Floor
Dempo Trade Centre
Panjim
Goa 403 001



Toll Free No 18002661909
+91 9321752685



info@tahmar.in
info.spl1991@gmail.com

		any other applicable laws
12	Brief details of significant terms	All the options granted on any date shall not vest earlier than minimum period of 3 (Three) year and not later than a maximum period of 7 (Seven) years from the date of grant of respective options.
13	Subsequent changes or cancellation or exercise of such options	Not Applicable
14	Diluted earnings per share pursuant to issue of equity shares on exercise of options	Not Applicable

For Tahmar Enterprises Ltd
(Formerly known as Sarda Papers Limited)

Chaphekar



Yatin Vilas Chaphekar
Company Secretary & Compliance Officer
Mem No.72316

FACTORY ADDRESS

SURVEY NO.990(1),
BERAWADI, TALUKA GADHINGLAJ,
416502

www.tahmar.in

REGISTERED OFFICE

CIN: L51010MH1991PLC061164
TAHMAR ENTERPRISES LIMITED
A/70,M.I.D.C,SINNAR,DIST,
NASIK-422103

