

Kohinoor Foods Ltd.

March 24, 2022

The National Stock Exchange of India Limited
Exchange Plaza, 5th Floor
Plot No C/1, G Block
Bandra-Kurla Complex
Bandra (East)
MUMBAI – 400 051

The Listing Department
BSE Limited
P.J. Tower, Dalal Street
MUMBAI – 400 001

Company Code : KOHINOOR
Scrip Code : 512559

Dear Sirs,

Sub: Outcome of Board Meeting

This is to inform that the Board of Directors of the Company at its Meeting held today, i.e. on 24th March, 2022, on shorter notice, which commenced at 03:00 P.M. and concluded at 6:15 P.M. has, *inter-alia*, taken the following decision: -

1. Approved the sale of Factory Unit of Company situated at 50-51 Milestone, G.T. Karnal Road, Murthal, Sonpath (Haryana)-131027 by way of Slump Sale, subject to the approval of Shareholders, Banks, Courts, Tribunal, Regulators and any other matter consequential and incidental thereto. The detailed disclosure as required under Regulation 30 of SEBI (LODR) Regulations, 2015 is attached hereto as Annexure - A.
2. Approved the sale of Registered Office of Company situated at Pinnacle Business Tower, 10th Floor, Shooting Range Road, Surajkund, Faridabad, Haryana by way of Slump Sale, subject to the approval of Shareholders, Banks, Courts, Tribunal, Regulators and any other matter consequential and incidental thereto. The detailed disclosure as required under Regulation 30 of SEBI (LODR) Regulations, 2015 is attached hereto as Annexure - B.
3. Approved the Agreement to sell Plant and Machinery of Factory Unit of Company situated at 50-51 Milestone, G.T. Karnal Road, Murthal, Sonpath (Haryana)-131027 by way of Slump Sale to Mr. Hussain Zaidi, subject to the approval of Shareholders, Banks, Courts, Tribunal, Regulators and any other matter consequential and incidental thereto. The detailed disclosure as required under Regulation 30 of SEBI (LODR) Regulations, 2015 is attached hereto as Annexure - C.
4. Took Note of the Resignation of Mr. Kamal Deep Chawla as CFO, of the Company w.e.f. March 29, 2022.
5. Approved appointment of Mr. Chashu Arora, Chartered Accountant, as CFO, of the Company, w.e.f. March 30, 2022. The detailed disclosure as required under Regulation 30 of SEBI (LODR) Regulations, 2015 is attached hereto as Annexure - D.
6. Approved Postal Ballot Notice & form, Postal Calendar, e-voting facility to the Shareholders of the Company, Cut-off date 25th March, 2022 and appointment of Mr. Manish Kumar, Company Secretary in Practice (having membership no. FCS 10248) as Scrutinizer for carrying out postal ballot through e-voting under section 110 of the Companies Act, 2013 and rules made thereunder.



Kohinoor Foods Ltd.

Please acknowledge receipt.

Thanking you,

Yours faithfully,

For Kohinoor Foods Limited


Satnam Arora
Jt. Managing Director
DIN: 00010667



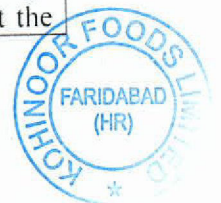
Encl.: As above

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ANNEXURE-A

Details which a listed entity needs to disclose for sale or disposal of unit(s) or division(s) of the listed entity under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with clause 1.4 of Annexure I of the SEBI Circular dated September 9, 2015.

The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division of the listed entity during the last financial year	The Factory Unit proposed to be sold is having a book value of Rs. 114.32 Crores which is 66.25% of total book value of assets and 284.43% of the turnover during the past financial year.
Date on which the agreement for sale has been entered into	The Board of Directors of the Company have approved the proposed transaction on March 23, 2022 including authority to officers of the Company to enter into the Slump Sale Agreement to give effect to the transaction which will be executed shortly.
The expected date of completion of sale/ disposal	Subject to shareholders' approval the sale is expected to be completed on or before 30 th April, 2022
The consideration received from such sale/ disposal	Value of Capital Assets of Factory Unit, will be arrived based on the Fair Market Value from an Independent Valuer and other assets and liabilities will be taken at Book Value. Hence, the valuation will be Aggregate of Capital assets at Market value and net of other assets and liabilities at Book Value. The Consideration for the proposed Sale will be paid in Cash.
Brief details of buyers and whether any of the buyers belong to the promoter/ promoter group/ group companies. If yes, details thereof	The Board will identify the independent and non-related buyer based on the fair market value.
Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length"	N.A.
Rationale for slump sale	<ol style="list-style-type: none"> 1. the company has been declared NPA by the bank since May 2018 and the lead Banks has also filed a petition u/s 7 of the IBC Act. The Company approached the Banks for One Time Settlement (OTS) and needs to place satisfy its commitment with the Banks. 2. in view of the ongoing settlement with the Banks and to meet the timeline to satisfy the commitments with the Bankers, it is essential to take strong steps to meet the deadline to safeguard the interest of the stakeholders, in view of the same it is proposed to sell the Factory unit, through slump sale, 'Rice Factory' at Murthal, Sonipath, Haryana and deposit the



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	entire proceed with the banks and in order to do so, permission of the Regulators, Shareholders, Hon'ble DRT Delhi and Consortium Banks is desired to obtained.
Brief Particulars for change in shareholding pattern if any	There will not be any change in the share holding pattern of the Kohinoor Foods Limited consequent to this transaction. No listing is sought for the transferee company..

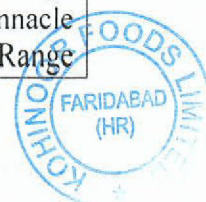


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ANNEXURE-B

Details which a listed entity needs to disclose for sale or disposal of unit(s) or division(s) of the listed entity under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with clause 1.4 of Annexure I of the SEBI Circular dated September 9, 2015.

The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division of the listed entity during the last financial year	The Registered Office proposed to be sold is having a book value of Rs. 15.86 Crores which is 9.19% of total book value of assets and 39.47% of the turnover during the past financial year.
Date on which the agreement for sale has been entered into	The Board of Directors of the Company have approved the proposed transaction on March 23, 2022 including authority to officers of the Company to enter into the Slump Sale Agreement to give effect to the transaction which will be executed shortly.
The expected date of completion of sale/ disposal	Subject to shareholders' approval the sale is expected to be completed on or before 30 th April, 2022
The consideration received from such sale/ disposal	Value of Capital Assets of Factory Unit, will be arrived based on the Fair Market Value from an Independent Valuer and other assets and liabilities will be taken at Book Value. Hence, the valuation will be Aggregate of Capital assets at Market value and net of other assets and liabilities at Book Value. The Consideration for the proposed Sale will be paid in Cash.
Brief details of buyers and whether any of the buyers belong to the promoter/ promoter group/ group companies. If yes, details thereof	The Board will identify the independent and non-related buyer based on the fair market value.
Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length"	N.A.
Rationale for slump sale	<ol style="list-style-type: none"> 1. the company has been declared NPA by the bank since May 2018 and the lead Banks has also filed a petition u/s 7 of the IBC Act. The Company approached the Banks for One Time Settlement (OTS) and needs to place satisfy its commitment with the Banks. 2. in view of the ongoing settlement with the Banks and to meet the timeline to satisfy the commitments with the Bankers, it is essential to take strong steps to meet the deadline to safeguard the interest of the stakeholders, in view of the same it is proposed to sell, through slump sale, 'Registered Office' at Pinnacle Business Tower, 10th Floor, Shooting Range



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	Road, Surajkund, Faridabad, Haryana and deposit the entire proceed with the banks and in order to do so, permission of the Regulators, Shareholders, Hon'ble DRT Delhi and Consortium Banks is desired to obtained.
Brief Particulars for change in shareholding pattern if any	There will not be any change in the share holding pattern of the Kohinoor Foods Limited consequent to this transaction. No listing is sought for the transferee company.

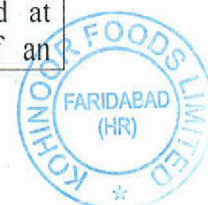


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ANNEXURE-C

Details which a listed entity needs to disclose for sale or disposal of unit(s) or division(s) of the listed entity under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with clause 1.4 of Annexure I of the SEBI Circular dated September 9, 2015.

The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division of the listed entity during the last financial year	The Plant & Machinery of the Rice Factory is proposed to be sold is having a book value of Rs. 7.75 Crores which is 4.49% of total book value of assets and 19.28% of the turnover during the past financial year.
Date on which the agreement for sale has been entered into	The Board of Directors of the Company have approved the proposed transaction on March 23, 2022 including authority to officers of the Company to enter into the Agreement to sell to give effect to the transaction which will be executed shortly.
The expected date of completion of sale/ disposal	Subject to shareholders' approval the sale is expected to be completed on or before 30 th April, 2022
The consideration received from such sale/ disposal	Value of Capital Assets of Factory Unit, will be arrived based on the Fair Market Value from an Independent Valuer and other assets and liabilities will be taken at Book Value. Hence, the valuation will be Aggregate of Capital assets at Market value and net of other assets and liabilities at Book Value. The Consideration for the proposed Sale will be paid in Cash.
Brief details of buyers and whether any of the buyers belong to the promoter/ promoter group/ group companies. If yes, details thereof	Mr. Hussain Zaidi, proprietor of Zaidi Enterprises, having principal place of business at WZ 88, Madhipur Village, New Delhi – 110063 Non-related to promoter/ promoter group/ group companies
Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length"	N.A.
Rationale for slump sale	<ol style="list-style-type: none"> 1. the company has been declared NPA by the bank since May 2018 and the lead Banks has also filed a petition u/s 7 of the IBC Act. The Company approached the Banks for One Time Settlement (OTS) and needs to place satisfy its commitment with the Banks. 2. in view of the ongoing settlement with the Banks and to meet the timeline to satisfy the commitments with the Bankers, it is essential to take strong steps to meet the deadline to safeguard the interest of the stakeholders, in view of the same it is proposed to sell its plant and machinery of Rice factory situated at Murthal, Sonipath Haryana by way of an



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	<p>agreement to sell to Mr. Hussain Zaidi, proprietor of Zaidi Enterprises, having principal place of business at WZ 88, Madhipur Village, New Delhi – 110063 at a consideration of INR Seventy-five Crores and further needs to request the bank to consider the proceed of the aforesaid transaction as the part of the OTS with the Bank, as the Company (KFL) needs to take, urgent steps to save the Company from legal complications and to revive its business.</p>
Brief Particulars for change in shareholding pattern if any	<p>There will not be any change in the share holding pattern of the Kohinoor Foods Limited consequent to this transaction. No listing is sought for the transferee company.</p>



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ANNEXURE-D

Required disclosures/details in respect of Change pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015:

Appointment of Mr. Chashu Arora (PAN: AGDPA1381P) as the Chief Financial Officer and Key Managerial Personnel of the Company with effect from March 30 2022.

SN	Particulars	Information of Such Events
1	Reason for change viz. appointment, resignation, removal, death or otherwise.	Appointment of Mr. Chashu Arora (PAN: AGDPA1381P) as CFO, of the Company
2	Date of Appointment	March 24, 2022
3	Brief profile (in case of appointment)	he is Chartered Accountant having rich experience of more than 25 years & P.G.D.B.A. (Finance) from SCDL (Symbiosis), Pune. He has work with various reputed industry such as Automobile, Hotel, Aviation, Rice and Logistics. Prior to joining to Kohinoor Foods Limited he was working as CFO of Infinity Air & Sea Logistics Pvt Ltd.
4	Disclosure of Relationships between directors	N.A

You are requested to please take the above information on record as per requirement of Regulation 30 of SEBI (LODR) Regulations, 2015.



24TH March 2022

To,

The Board of Director
Kohinoor Foods Limited
Pinnacle Business Tower, 10th Floor,
Shooting Range Road, Surajkund,
Faridabad, Haryana - 121001

SUB: Consent to Act as a CFO

I, Chashu Arora, S/o Mr. Harish Arora hereby give my consent to act as the Chief Financial Officer of the company w.e.f. 30/03.2022 and certify that I am associate member of Institute of Chartered Accountants of India having Membership no. 509544.

Thanking you,

Yours Sincerely

Chashu S. Arora

CA Chashu Arora
Membership no. 509544

