



GUJCHEM DISTILLERS INDIA LIMITED

May 10, 2024

To,
BSE Limited

The Corporate Relationship Department
P.J. Towers, 1st Floor,
Dalal Street,
Mumbai – 400 001

Sub: Outcome of 1st (01/2024-25) Board Meeting pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) (LODR) Regulations, 2015

**Ref: Scrip Code: 506640
Scrip ID: GUJCMDS**

Dear Sir,

With reference to the captioned subject, we wish to inform you that the Board of the Directors of the Company at their meeting held today i.e., **Friday, May 10, 2024** has considered and approved the following:

1. Appointment of Ms. Bhoomika Mandal as a Company Secretary and Compliance Officer of the Company with effect from May 10, 2024.

The Details as required for Appointment of Company Secretary under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Master Circular SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 and SEBI Circular SEBI/HO/CFD/CFD- PoD-1/P/CIR/P/2023/123 dated July 13, 2023 are given in the enclosed **Annexure-I**

2. Subject to the approval of the members in the Extra Ordinary General Meeting and appropriate authorities, the Board has decided to issue and allot 1,23,50,000 Compulsory Convertible Debentures ("CCDs") of the Company on a Preferential Basis to Acquirer alias Proposed Promoter towards raising of additional capital by the Company pursuant to Section 42, 62, 71 of the Companies Act, 2013 and as per the SEBI (Issue of Capital and Disclosure Requirement) Regulation, 2018 ["SEBI (ICDR) Regulations, 2018"].

The Details as required for Preferential Issue under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Master Circular SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 and SEBI Circular SEBI/HO/CFD/CFD- PoD-1/P/CIR/P/2023/123 dated July 13, 2023 are given in the enclosed **Annexure-II**.

3. Subject to the approval of the members in the Extra Ordinary General Meeting and appropriate authorities, the Board has decided to issue and allot 2,59,22,000 Convertible Warrants of the Company on a Preferential Basis to Acquirer alias Proposed Promoter and Strategic Investors (Non-Promoters) towards raising of additional capital by the Company pursuant to Section 42, 62 of the Companies Act, 2013 and as per the SEBI (Issue of Capital and Disclosure Requirement) Regulation, 2018 ["SEBI (ICDR) Regulations, 2018"].





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The Details as required for Preferential Issue under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Master Circular SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 and SEBI Circular SEBI/HO/CFD/CFD- PoD-1/P/CIR/P/2023/123 dated July 13, 2023 are given in the enclosed **Annexure-II**.

4. Draft Notice for convening the Extra Ordinary General Meeting (EGM) for above purpose.
5. An Extra Ordinary General Meeting of the Company to be convened on **Saturday, June 08, 2024 at 12.00 P.M.**, at the Registered Office of the Company at Survey No. 146, Plot No. 314, 307, Third Floor, Ashirwad Paras-1, S. G. Highway, Makarba, Ahmedabad - 380051, Gujarat to transact the above business.
6. Mr. Devesh Khandelwal, (Membership No.: 6897), of M/s. Devesh Khandelwal & Associates, Practicing Company Secretary, is appointed as the Scrutinizer for conducting "Remote E voting" and "E- voting during the EGM" process for ensuing Extra Ordinary General Meeting.
7. Cut-off date for determining the eligibility to vote by electronic means for the purpose of Extra Ordinary General Meeting shall be Saturday, June 01, 2024.

The meeting commenced at 04.00 p.m. and concluded at 05.15 p.m.

The above intimation is given to you for your record, Kindly take the note of the same.

Thanking You,
Yours faithfully,

For, GUJCHEM DISTILLERS INDIA LIMITED

SAGAR SAMIR SHAH
DIRECTOR
DIN: 03082957





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Annexure-I

Details as required for Appointment of Company Secretary under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Master Circular SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 and SEBI Circular SEBI/HO/CFD/CFD- PoD-1/P/CIR/P/2023/123 dated July 13, 2023 is as below:

Sr. No.	Details of events that need to be provided	Information of such event(s)
1	Reason for change viz. appointment, resignation, removal, death or otherwise;	Appointment of Ms. Bhoomika Mandal as Company Secretary and Compliance Officer of the Company.
2	Date of appointment and terms of appointment;	The Board on the recommendation of the Nomination & Remuneration Committee at its meeting held on may 10, 2024 has appointed Ms. Bhoomika Mandal as Company Secretary and Compliance Officer of the Company with effect from May 10, 2024.
3	Brief Profile (in case of appointment);	Ms. Bhoomika Mandal is an Associate Member of the Institute of Company Secretaries of India, is a Law graduate, having experience in Corporate Laws and Compliance.
4	Disclosure of relationships between directors. (in case of appointment of a director)	Not Applicable

For, GUJCHEM DISTILLERS INDIA LIMITED

SAGAR SAMIR SHAH
DIRECTOR
DIN: 03082957



Annexure-II

Details as required for Preferential Issue under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Master Circular SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 and SEBI Circular SEBI/HO/CFD/CFD- PoD-1/P/CIR/P/2023/123 dated July 13, 2023 is as below:

Sr. No	Particulars	Disclosure										
i.	Type of securities proposed to be issued (viz. Equity shares, convertibles etc.)	Compulsory Convertible Debentures ("CCDs") and Convertible Warrants.										
ii.	Type of issuance (further public offering, rights issue, depository receipts (ADR/GDR), qualified institutions placement, preferential allotment etc.)	Preferential Allotment										
iii.	Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately):	<p>The Company will issue and allot:</p> <ul style="list-style-type: none"> 1,23,50,000 CCDs of Face Value of Rs. 65/- each at par (to be converted into Equity Shares having Face Value of Re. 1/- each at a Premium of Rs. 64/- each) aggregating to the amount of Rs. 80,27,50,000/- to Acquirer alias Proposed Promoter. 2,59,22,000 Convertible Warrants at a price of Rs. 65/- each (to be converted into Equity Shares having Face Value of Re. 1/- each at a Premium of Rs. 64/- each) aggregating to the amount of Rs. 168,49,30,000/- to Acquirer alias Proposed Promoter and Strategic Investors (Non-Promoters). 										
iv.	Number of the Investors	7										
v.	Names of the Investors	<table border="1"> <thead> <tr> <th>Sr. No</th> <th>Name of Proposed Allottees</th> <th>Category</th> <th>No. of CCDs proposed to be allotted</th> <th>No. of Convertible Warrants proposed to be allotted</th> </tr> </thead> <tbody> <tr> <td> </td> <td> </td> <td> </td> <td> </td> <td> </td> </tr> </tbody> </table>	Sr. No	Name of Proposed Allottees	Category	No. of CCDs proposed to be allotted	No. of Convertible Warrants proposed to be allotted					
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Sr. No	Particulars	Disclosure			
1	ZR2 Group Holdings Limited*	Acquirer alias Proposed Promoter *	1,23,50,000	76,50,000	
2	Padmashri Dr. Vitthalrao Vikhe Patil Sahakari Sakhar Karkhana Limited	Non Promoter	-	92,05,000	
3	Nirmal Rajnikant Shah	Non Promoter	-	25,00,000	
4	Manish Kishor Ruparel	Non Promoter	-	25,00,000	
5	DIP Versha Buildcon India Private Limited	Non Promoter	-	13,67,000	
6	Arhamnetic Traders LLP	Non Promoter	-	13,50,000	
7	Swiftstream Trading LLP	Non Promoter	-	13,50,000	
	Total		1,23,50,000	2,59,22,000	

* ZR2 Group Holdings Limited ("Acquirer" as well as the "Proposed Allottee") have entered into Share Purchase Agreement ("SPA") with Sagar Samir Shah, Rajasvee Sagar Shah, Amoli Samir Shah, Samir Rohitbhai Shah, Varun Falgunbhai Sheth and Swetsam Stock Holding Private Limited ("Sellers") on May 10, 2024 as per which the Acquirer agreed to acquire 21,75,640 Equity Shares (60.96%) of the present Equity Share Capital of the Company at a Price of Rs. 65/- each. The Sellers are the part of the Promoter/ Promoter Group of the Company and are presently in the management control of the Company.

Pursuant to the proposed acquisition through SPA which triggered the Open Offer obligations, the Acquirers will be holding substantial stake and will acquire control and management of the Company upon completion of Open Offer formalities.





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Sr. No	Particulars	Disclosure
		<i>Hence, there will be change in the management and control of the Company pursuant to SPA.</i>
vi.	Issue Price	For CCDs: The CCDs of Rs. 65/- each are to be issued at par. The issue of Equity Shares pursuant to conversion of CCDs on preferential basis shall be at a price of Rs. 65/- each (Re. 1/- face value + Rs. 64/- premium). For Convertible Warrants: The Convertible Warrants are to be issued at an Issue Price of Rs. 65/- each. (Re. 1/- face value + Rs. 64/- premium).
vii.	Post Allotment of Securities - outcome of the subscription, issue price / allotted price (in case of convertibles), number of investors	Issue Price for CCDs and Convertible Warrants is determined in terms of SEBI (ICDR) Regulations, 2018. <ul style="list-style-type: none">• CCDs would be allotted only upon payment of 100% of the issue price of CCDs at the time of allotment. The allotment of CCDs shall be done within the prescribed time period under Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018.• Convertible Warrants would be allotted only upon payment of 25% of the issue price of Warrants at the time of allotment of warrants.
viii.	In case of convertibles - intimation on conversion of securities or on lapse of the tenure of the instrument;	<ul style="list-style-type: none">• CCDs shall be converted into the Equity Shares not before 6 months but not later than 18 months from the date of allotment of CCDs. Each such CCD shall be converted into one fully paid up Equity Share of Face Value of Re. 1/- each of the Company at a price of Rs. 65/- (including premium of Rs. 64/- each) each in accordance with the provisions of applicable laws and regulations including the provisions of Chapter V of the SEBI (ICDR) Regulations and Companies Act, 2013.• Each Warrant is convertible into One (1) Equity Share and the conversion can be exercised not before 6 months but not later than 18 months from the date of allotment of Warrants, in one or more tranches, as the case may be and on such other terms and conditions as applicable. Option for conversion of Warrants into Equity Shares will be available upon payment of full price of warrant before such exercise of option.

For, GUJCHEM DISTILLERS INDIA LIMITED

SAGAR SAMIR SHAH
DIRECTOR
DIN: 03082957

