

7NR RETAIL LIMITED

CIN: L52320GJ2012PLC073076

Regd. Office: Godown No-1, 234/1+234/2, FP-69/3, Sadashiv Kanto,
B/h Bajaj Process, Narol Chokdi, Narol Ahmedabad - 382 405

E-mail: info@7nrretailtd.in

Date: 25th November, 2022

To,
BSE Limited
Phiroze Jeejeebhoy Tower,
Dalal Street,
Mumbai -400 001

Dear Sir / Madam,

Sub: Outcome of Board Meeting held on today i.e. 25th November, 2022

Ref: Security Id: 7NR/ Code: 540615

Pursuant to Regulation 30(6) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform you that the Board of Directors of the Company, in their meeting held today i.e. on 25th November, 2022 at the Registered Office of the Company which commenced at 4:00 P.M. and concluded at 5:15 P.M. inter-alia, has:

1. Approved scheme of arrangement between the Company, its shareholders and its Creditors under section 230 and other applicable provisions of the Companies Act, 2013 ("Act") ("Scheme"). The Scheme inter alia provides for capital reorganization / reclassification of identified creditors of the Company to transfer amount standing to the trade payable of the identified creditors (as defined in the Scheme) to Equity Share Capital (as defined in the Scheme) of the Company with effect from the Appointed Date (as defined in the Scheme).

The Scheme is subject to receipt of regulatory approvals/ clearances from the Hon'ble National Company Law Tribunal, Ahmedabad Bench, Securities and Exchange Board of India (through BSE Limited), BSE Limited ("Stock Exchange") and such other approvals / clearances as may be applicable.

The Scheme along with supporting documents filed with the Stock Exchange, shall be disclosed on the Company's website <https://www.7nrretailtd.in/> in accordance with provisions of applicable law.

The Scheme will result in economies of scale and consolidation of opportunities that will improve profitability and enhance overall shareholder value. The Scheme is in the interest of all stakeholders including public shareholders.

In terms of the Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015, we are furnishing herewith the requisite details in Annexure A hereto.

Kindly take the same on your record and oblige us.

Thanking You.

For, 7NR Retail Limited

Tarachand Agrawal
Managing Director
DIN: 00465635

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Annexure - A

Sr. No.	Particulars	Details
1.	Details and reasons for restructuring	<p><u>Details:</u></p> <p>The Scheme provides for capital reorganization / reclassification of identified creditors of the Company, inter-alia, providing for a transfer of amounts standing to the trade payable for identified Creditors to the Equity Share Capital of the Company</p> <p><u>Reasons for restructuring / Rationale of the Scheme:</u></p> <ol style="list-style-type: none">1. The Company believe that the conversion of Trade Payable to Equity Shares can be pooled to unlock the opportunity for creating shareholder value.2. For the shareholders of the Company, the Scheme will result in economies of scale and consolidation of opportunities that will improve profitability and enhance overall shareholder value. The impact of the Scheme on the shareholders, including the public shareholders, would be the same in all respects, and no shareholder is expected to have any disproportionate advantage or disadvantage in any manner.3. The proposed reclassification of trade payable is in the interest of the Company and its shareholders, creditors and all other stakeholders of the Company.
2.	Quantitative and/ or qualitative effect of restructuring	<ol style="list-style-type: none">1. In terms of the Scheme, an amount of INR 11,36,73,594/- (Rupees Eleven Crores Thirty Six Lakhs Seventy Three Thousand Five Hundred and Ninety Four Only) standing to the trade payable for identified Creditors of the Company shall be reclassified, transferred to and shall form part of the "Issued, Subscribed and Fully Paid-Up Equity Shares" of the Company.2. The newly Issued, Subscribed, and Fully Paid-Up Equity Shares shall be listed to BSE Limited and have the rights, pari-passu, with existing issued share capital.

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		3. The amount reclassified for trade payable for identified creditors shall be given effect after the deduction of any tax, including GST and direct tax.
3.	Details of benefit, if any, to the promoter/promoter group/group companies from such proposed restructuring	<p>The Scheme envisages for capital reorganization / reclassification of identified creditors of the Company (as defined hereinafter), inter alia, providing for a transfer of amounts standing to the trade payable for identified Creditors (as defined hereinafter) to the Equity Share Capital (as defined hereinafter) of the Company</p> <p>Thus, no specific benefit is derived by the promoter / promoter group of the Company pursuant to the Scheme.</p>
4.	Brief details of change in shareholding pattern (if any) of all entities	After implementation of the Scheme, Public Shareholding will be increased by approximately 7,06,04,717 shares.