

# 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: 16/02/2024**

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

**Scrip Code:- 540681**

Dear Sir/Madam,

**SUB: OUTCOME OF BOARD MEETING HELD ON FEBRUARY 16, 2024**

Pursuant to the provisions of Regulation 30 and other applicable regulations, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015, as amended, this is to inform you that the Board of Directors ("the Board") of Chothani Foods Limited ("the Company") at its Meeting held on 16<sup>th</sup> February, 2024, has, inter alia, approved the following:

**1. Allotment of 50,00,000 Equity Shares upon conversion of Fully Convertible Warrants**

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. February 16, 2024 accorded its approval for allotment of Equity Shares (pursuant to conversion of warrants) to the below mentioned ("Allottees") as mentioned in the table on Preferential Basis at an issue price of Rs. 15.57/- per equity share (including premium of Rs. 5.57/- per share) in compliance with the provisions of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018:

# 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

Name of Allottee	No. of Equity Shares Allotted on conversion of warrants	Total Offer Price (Rs.)	Amount Received (Rs.) balance 75% of the issue price per warrant	Category
Neeraj Ashok Chothani	5,00,000	77,85,000	58,38,750	Promoter
Urvashi Pravin Seth	9,50,000	1,47,91,500	1,10,93,625	Non-Promoter
Ketan Praveen Ranga	10,00,000	1,55,70,000	1,16,77,500	Non-Promoter
Pravin Seth	2,00,000	31,14,000	23,35,500	Non-Promoter
Hritika Rakesh Sharma	1,00,000	15,57,000	11,67,750	Non-Promoter
Vallabh Gajanan Nare	7,50,000	1,16,77,500	87,58,125	Non-Promoter
Shilpa Amit Gharlute	7,50,000	1,16,77,500	87,58,125	Non-Promoter
Pooja Rajesh Chapekar	7,50,000	1,16,77,500	87,58,125	Non-Promoter
<b>Total</b>	<b>50,00,000</b>	<b>7,78,50,000</b>	<b>5,83,87,500</b>	

The new Equity Shares so allotted, shall rank pari passu with the existing Equity Shares of the Company in all respects. Consequently, the Issued and Paid-up Capital of the Company stand increased to Rs. 10,16,00,000/- consisting of 1,01,60,000 Equity Shares of Rs. 10/- each.

# 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

---

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 are enclosed as Annexure I and II respectively.

## **2. Preferential issue of Equity Shares:**

The Board has approved issue of up to 2,00,000 Equity shares of face value of Rs.10/- each ("Equity Shares"), on a preferential basis ("Preferential Issue") at a price of Rs. 26.81/- (Rupees Twenty Six and Eighty One Paise only) per Equity Share aggregating to Rs. 53,62,000/- (Rupees Fifty Three Lakhs Sixty Two Thousand only), to the person(s) belonging to Non-Promoter Category in accordance with provisions of Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("SEBI ICDR Regulations"), as amended, on such terms and conditions as may be determined by the Board subject to the approval of the Members of the Company and applicable regulatory authorities as the case may be, in accordance with the SEBI (ICDR) Regulations, 2018 and other applicable laws.

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 are enclosed as Annexure III and IV respectively.

## **3. Convening of Extra-ordinary General Meeting of shareholders of the Company:**

The Board has approved draft Notice of the Extra-ordinary General Meeting (EGM) to be held on Saturday, March 09, 2024, at the registered office of the Company for seeking shareholder's approval for the aforementioned business items.

The Company has fixed Friday, 01<sup>st</sup> March 2024 as the "Cut-off-Date" for the purpose of determining the eligibility of the members entitled to vote. Those shareholders holding equity shares as on the close of business hours on Friday, 01<sup>st</sup> March 2024 will be entitled to vote at the EGM.

Please acknowledge and take on record the same.

# **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

---

The aforesaid Board Meeting commenced at 11.00 A.M. and concluded at 12.00 P.M.

Kindly take the above on record.

Thanking you,

Yours faithfully,

**For Chothani Foods Limited**

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

# 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

## 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.)	Equity Shares pursuant to conversion of warrants		
2	Type of Issuance (viz., further public offering, rights issue, depository receipts (ADR/GDR), qualified institutions placement, preferential allotment etc.)	Allotment of equity shares pursuant to conversion of warrants issued on Preferential issue / 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)	Allotment of 50,00,000 Equity Shares of face value of Re. 10/- each upon conversion of equal number of Warrants upon receipt of balance 75% amount aggregating to Rs. 5,83,87,500/-.		
4	<b>In case of preferential issue, the listed entity shall disclose the following additional details to the stock exchange(s):</b>			
A	Names of investors	Sr. No.	Name of the Allottees	Number of Equity Shares allotted pursuant to conversion of warrants
		1.	Neeraj Ashok Chothani	5,00,000
		2.	Urvashi Pravin Seth	9,50,000
		3.	Ketan Praveen Ranga	10,00,000

# 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

---

		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>B</b>	<b>Post allotment of securities, outcome of the subscription, issue price/allotted</b>	<b>a) Outcome of the Subscription:</b>  As mentioned in <b>Annexure II.</b>		
<b>C</b>	<b>Issue price/ allotted price (in case of convertibles)</b>	Rs. 15.57/- [including the warrant subscription price and warrant exercise price]		
<b>D</b>	<b>Number of investors</b>	8		

# 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

## Annexure II

### Pre and Post Shareholding of the Allottees after the Allotment of equity shares pursuant to conversion of warrants issued on preferential basis

Sr. No.	Name of the Allottees	Category	Pre-Issue Holding (No. of Shares)	Pre Issue % Holding	Number of Equity Shares allotted pursuant to conversion	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%

# 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

## Annexure III

**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.)	Equity Shares
2	Type of Issuance (viz., further public offering, rights issue, depository receipts (ADR/GDR), qualified institutions placement, preferential allotment etc.)	Preferential Allotment to the person(s) belonging to 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 2,00,000 Equity Shares to be issued at a price of Rs. 26.81/- (Rupees Twenty Six and Eighty One Paise only) per equity share arrived as per the relevant provisions of SEBI ICDR Regulations, aggregating to Rs. 53,62,000/- (Rupees Fifty Three Lakhs Sixty Two Thousand only).</p> <p>The price of the equity shares has been determined in accordance with the ICDR Regulations. The preferential issue will be undertaken for cash consideration. The Equity Share price shall be paid fully at the time of subscription and allotment of the Shares.</p>
4	<b>In case of preferential issue, the listed entity shall disclose the following additional details to the stock exchange(s):</b>	



# 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

---

<b>A</b>	<b>Names of investors</b>	<b>Sr. No.</b>	<b>Name of the Proposed Allottees</b>	<b>Number of Equity Shares to be allotted</b>
		1.	Hemang Mahendra Shah	25,000
		2.	Deepak Poonamchand Modi	25,000
		3.	Pranav Mukesh Sumaria	25,000
		4.	Virchand Lakhamshi Gada	25,000
		5.	Dhaval Kamlesh Chothani	25,000
		6.	Meena Kamlesh Chothani	25,000
		7.	Girish Narendra Sarode	50,000
<b>B</b>	<b>Post allotment of securities, outcome of the subscription, issue price/allotted</b>	<b>a) Outcome of the Subscription:</b>  As mentioned in <b>Annexure IV.</b>		
<b>C</b>	<b>Number of investors</b>	7		

# 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

## Annexure IV

### Pre and Post Shareholding of the Proposed Allottees after the Preferential Allotment of Equity Shares

Sr. No.	Name of the Proposed Allottees	Category	Pre-Issue Holding (No. of Shares)	Pre Issue % Holding	Number of Equity Shares to be allotted	Post-Issue Holding (No. of Shares)	Post Issue % Holding
1.	Hemang Mahendra Shah	Non-Promoter	-	-	25,000	25,000	0.24%
2.	Deepak Poonamchand Modi	Non-Promoter	-	-	25,000	25,000	0.24%
3.	Pranav Mukesh Sumaria	Non-Promoter	-	-	25,000	25,000	0.24%
4.	Virchand Lakhamshi Gada	Non-Promoter	-	-	25,000	25,000	0.24%
5.	Dhaval Kamlesh Chothani	Non-Promoter	-	-	25,000	25,000	0.24%
6.	Meena Kamlesh Chothani	Non-Promoter	-	-	25,000	25,000	0.24%
7.	Girish Narendra Sarode	Non-Promoter	-	-	50,000	50,000	0.48%