



BSE Ltd.  
[Bombay Stock Exchange Ltd]  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai – 400 001

AFL/SEC/BSE/028/2023-2024  
11<sup>th</sup> May 2023

By Online submission & Hand Delivery

**KIND ATTN: CORPORATE SERVICES DEPARTMENT**

**Subject: - Disclosure of inter-se transfer of shares between the Promoters/ Promoter's group in accordance with Regulation 10(6) of SEBI (SAST) Regulations, 2011**

Dear Sir/Madam,

Please refer to our earlier Letter No. AFL/SEC/BSE/019/2022-2023 dated 27<sup>th</sup> April, 2023 forwarding thereunder the intimation received from Mr. Vishal Rajkumar Chordia, the Acquirer for acquisition under Regulation 10(5) of SEBI (SAST) Regulations, 2011 of 1,97,498 (One Lakh Ninety Seven Thousand Four Hundred Ninety-Eight) Equity Shares of the Company by way of Gift.

Pursuant to Regulation 30, read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with Regulation 3 of SEBI (Prohibition of Insider Trading) Regulations, 2015, read with Regulation 10 of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 [SEBI (SAST) Regulations, 2011] and other applicable provisions if any, we would like to inform you that the Company has received information from Mr. Vishal Rajkumar Chordia, the Acquirer being part of the Promoter/Promoter Group of Ameer Foods Limited (hereinafter referred as "The Company") that he has acquired a total of 1,97,498 (One Lakh Ninety Seven Thousand Four Hundred Ninety Eight) Equity Shares of the Company by way of Gift from Mr. Pradeep Hukmichand Chordia forming part of the Promoter Group through Inter-Se Transfer of Shares

The Details of the same are as under:-

Sr. No.	Date of Acquisition	Name of the Transferor/ Donor (Belongs to Promoter group)	Name of the Transferee/ Donee (Belongs to Promoter group)	Number of shares transferred by way of Gift	Percentage to Total Share Capital (%)
1.	08/05/2023	Mr. Pradeep Hukmichand Chordia	Mr. Vishal Rajkumar Chordia	1,97,498	4.90%
<b>Total:</b>				<b>1,97,498</b>	<b>4.90%</b>



**AMEER FOODS LIMITED**

**Regd. & Corporate Office:** Plot 55/A/5 6, Hadapsar Industrial Estate, Near Tata Honeywell, Pune - 411013.  
**Website:** www.ameerfoods.com **Email id:** contactus@ameerfoods.com **Tel:** 020-26872095 / 67092095  
**CIN:** U15549PN2019PLC183457

**Factory:** Plot No. 399 & 400, Village Sanghvi, Taluka Khandala, District Satara - 412801 **Tel No.:** 9922990065  
Plot No. 545/546 Belur Industrial Area, Village Mumigatti, Dharwad - 580011 **Tel No.:** 083-62001133



This being an inter-se transfer of shares amongst promoter group, the same falls within the exemption [under Regulation 10(1)(a)(ii) provided under SEBI (SAST) Regulations, 2011]. The transfer of Shares are in the nature of gift, hence no consideration is being paid.

The aggregate holding of promoter and promoter group before and after the above inter-se transfer remains the same (details individually enclosed as in the Disclosure given under Regulation 10 (6) of SEBI (SAST) Regulations, 2011).

In this connection, necessary disclosure under Regulation 10(6) for the above said acquisition in prescribed format, as submitted by the Acquirer is enclosed herewith for your information and records.

Kindly take the same on record and acknowledge the receipt of the same.

Thanking You.

Yours Faithfully,  
For Ameer Foods Limited

Mrs. Tejashree Wagholikar  
Company Secretary & Compliance Officer



Encl.: As Above

## **AMEER FOODS LIMITED**

**Regd. & Corporate Office:** Plot 55/A/5 6, Hadapsar Industrial Estate, Near Tata Honeywell, Pune - 411013.  
**Website:** www.ameerfoods.com **Email id:** contactus@ameerfoods.com **Tel:** 020-26872095 / 67092095  
**CIN:** U15549PN2019PLC183457

**Factory:** Plot No. 399 & 400, Village Sanghvi, Taluka Khandala, District Satara - 412801 **Tel No.:** 9922990065  
Plot No. 545/546 Belur Industrial Area, Village Mumigatti, Dharwad - 580011 **Tel No.:** 083-62001133

# ***Vishal Rajkumar Chordia***

Plot No. 14/15, Swagat Bunglow,  
Motibaug Society Pune- Satara Road,  
Market Yard, Pune - 410036  
Mobile - 9822036380  
Email: vishal.chordia@aveerfoods.com

BSE Ltd [Bombay Stock Exchange Ltd.]  
Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai 400001

11<sup>th</sup> May, 2023  
By E-mail and Hand Delivery

**Kind Atten: - Dept. of Corporate Services**

**Subject:- Report to Stock Exchanges in respect of acquisition made in reliance upon exemption provided for in Regulation 10 of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

**NAME OF TC: - AVEER FOODS LIMITED**

CIN: U15549PN2019PLC183457

ISIN: INE09BN01011

Scrip Code: 543737

Dear Sir,

Please refer to my intimation dated 27<sup>th</sup> April, 2023 in respect of proposed acquisition from my family members / PAC as an Inter-se Transfers among Promoters/ Relatives 1,97,498 Equity Shares of Aveer Foods Limited, a Company listed on the Exchange. The said Intimation was given to the Exchange on E-mail on 27<sup>th</sup> April, 2023 and was personally Hand Delivered at the Exchange on 28<sup>h</sup> April, 2023. The Xerox Copies of Email and duly acknowledged letter by BSE Ltd. are enclosed herewith as Annexure 1 & 2.

Accordingly I have acquired on 8<sup>th</sup> May, 2023 through Demat Slips, as mentioned in the said intimation 1,97,498 (One Lakh Ninety Seven Thousand Four Hundred and Ninety-Eight) Equity Shares of Aveer Foods Limited, a Company listed on the Exchange.

Pursuant to the provisions of Regulation 10 (6) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 I hereby report to the Exchange about the said acquisition.

The relevant information as per the format prescribed by SEBI, is enclosed herewith duly completed and signed.

Please take note of the same and do the needful.

Thanking you,

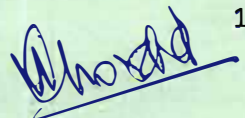


Vishal Rajkumar Chordia

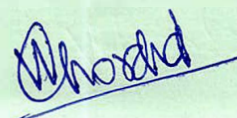
Encl.:- As Above

**Disclosures under Regulation 10(6) –Report to Stock Exchanges in respect of any acquisition made in reliance upon exemption provided for in Regulation 10 of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

1.	Name of the Target Company (TC)	<b>Aveer Foods Limited</b>
2.	Name of the acquirer(s)	Mr. Vishal Rajkumar Chordia
3.	Name of the stock exchange where shares of the TC are listed	The Equity Shares of TC are listed only on BSE Ltd.
4.	Details of the transaction including rationale, if any, for the transfer/acquisition of shares.	<p>Chordia Family is having two (2) Companies viz., Chordia Food Products Limited and Aveer Foods Limited. The Equity Shares of Chordia Food Products Limited are Listed on BSE Limited since 28<sup>th</sup> September, 1994 and the Company was engaged in two Business Segments viz., Food Division and Food-Infra Division. Aveer Foods Limited was established on 11<sup>th</sup> April, 2019 mainly for undertaking the Food Business. The Company was 100% Subsidiary of Chordia Food Products Limited.</p> <p>Thereafter, it was proposed to demerge the Food Division/Business of Chordia Food Products Limited (Demerged Company) into Aveer Foods Limited (Resulting Company) and to continue with Food-Infra division and other Food Business in Chordia Food Products Limited. Accordingly, the Scheme of Demerger under Section 230 to 232 of the Companies Act, 2013 was filed with the Hon'ble NCLT and the Hon'ble NCLT has approved the said Scheme.</p> <p>As per the said Scheme, the Equity Shares of TC were allotted to the then Shareholders of Chordia Food Products Limited in the ratio of One (1) Equity Share of Rs. 10/- each fully paid up for every One (1) Equity Share of Rs. 10/- each fully paid up held in Chordia Food Products Limited on the Record Date.</p> <p>As per Clause No. 9.10 of the Scheme, in order to achieve focused management of Demerged Company and the Resulting Company (TC), it was applied to the Hon'ble NCLT for realignment of the Shareholding in both the Companies so that in TC i.e. Aveer Foods Limited, the Shareholding of PHC Group is not more than 5% and the shareholding of RHC Group in the Demerged Company i.e. Chordia Food Products Limited is Nil. The PHC Group and RHC Group were already defined in the Scheme approved by Hon'ble NCLT.</p> <p>The Scheme of Demerger along with this Clause has been approved by Hon'ble NCLT and the said effect has to be completed within Twelve (12) months from the listing of equity shares of</p>



		<p>Resulting Company i.e. Aveer Foods Limited.</p> <p>Accordingly, the Acquirer hereof is acquiring 1,97,498 Equity Shares and the said Shares are being acquired by way of gift.</p> <p>Further, Mr. Anand Rajkumar Chordia of RHC Group is also acquiring 1,97,498 shares (for which separate disclosure is being submitted) so that the Shareholding of PHC Group in TC reduces to 5% of the total shareholding of TC as stipulated in the Scheme duly approved by Hon'ble NCLT.</p> <p>After all the said Transfers/Gifts, the shareholding of PHC Group in the Company will be 2,01,414 Equity Shares i.e. 5% of the total Equity Share Capital of TC which is in compliance with the aforesaid Clause 9.10 of the Scheme of Demerger duly approved by Hon'ble NCLT. <i>(Extract of clause 9.10 is enclosed herewith)</i></p>
5.	<p>Relevant regulation under which the acquirer is exempted from making open offer.</p>	<p>Mr. Vishal Rajkumar Chordia is exempt from making open offer under regulation <b>10 (1) (a) (ii)</b> as he is named as the Promoter in the Scheme of Arrangement and all other documents submitted at the time of listing of Equity Shares of TC.</p> <p>I along with other Shareholders have been allotted Equity Shares in TC as a result they were the shareholders in Demerged Company i.e. Chordia Food Products Limited. I was the Shareholder in Chordia Food Products Limited, the Demerged Company since long which is for more than three years prior to the proposed acquisition.</p>
6.	<p>Whether disclosure of proposed acquisition was required to be made under regulation 10 (5) and if so,  - whether disclosure was made and whether it was made within the timeline specified under the regulations.  - date of filing with the stock exchange.</p>	<p>Yes.</p> <p>Disclosure of proposed acquisition was made to BSE Ltd., by way of E-mail on Thursday, 27<sup>th</sup> April, 2023. The Original signed copy of the same was also delivered by Hand Delivery to the Exchange on Friday, 28<sup>th</sup> April, 2023 at the Receiving Counter. The copy of the said intimation was also given to TC i.e. Aveer Foods Limited on 27<sup>th</sup> April, 2023.</p> <p>I have also been informed that TC i.e. Aveer Foods Limited has also intimated to the Stock Exchange about the same vide its Letter No. AFL/SEC/BSE/019/2022-2023 dated 27<sup>th</sup> April, 2023. The same was submitted through BSE Listing Portal and Hand delivered on 28<sup>th</sup> April, 2023 to the Exchange.</p> <p>The same was made within the timeline specified under the regulations.</p>



7.	Details of Acquisition		Disclosures required to be made under Regulation 10(5)		Whether the disclosures under Regulation 10(5) are actually made	
	a.	Name of the transferor / seller Mr. Pradeep Hukmichand Chordia	Yes, it was required to be disclosed.		Yes, Disclosure under Regulation 10(5) was actually made to BSE Ltd., on 27/04/2023.	
	b.	Date of acquisition	08/05/2023 (Proposed)		08/05/2023 (Actual)	
	c.	Number of shares/ voting rights in respect of the acquisitions from each person mentioned in 7(a) above				
		Mr. Pradeep Hukmichand Chordia	1,97,498		1,97,498	
		<b>Total:</b>	<b>1,97,498</b>		<b>1,97,498</b>	
	d.	Total shares proposed to be acquired / actually acquired as a % of diluted share capital of TC	No. of Shares – 1,97,498 4.90% of the Capital of TC		No. of Shares – 1,97,498 4.90% of the Capital of TC	
	e.	Price at which shares are proposed to be acquired / actually acquired	Nil (Acquisition is by way of Gift)		Nil (Acquisition is by way of Gift)	
8.	Shareholding details		<b>Pre-Transaction</b>		<b>Post-Transaction</b>	
			<b>No. of shares held</b>	<b>% w.r.t total share capital of TC</b>	<b>No. of shares held</b>	<b>% w.r.t total share capital of TC</b>
	a.	Each Acquirer / Transferee (*)				
		Mr. Vishal Rajkumar Chordia	1,78,730	4.44%	3,76,228	9.34%
		<b>Total</b>	<b>1,78,730</b>	<b>4.44%</b>	<b>3,76,228</b>	<b>9.34%</b>
		Shareholding of each entity is attached separately				
	b.	Each Seller / Transferor				
		Mr. Pradeep Hukmichand Chordia	3,74,968	9.30%	1,00,000	2.48%
		Note Mr. Pradeep Hukmichand Chordia has also transferred 77,470 Equity Shares to Mr. Anand Rajkumar Chordia, the another Acquirer. Hence, here the net Shares of Mr. Pradeep Chordia after effecting the transfers to myself i.e. Vishal Chordia as well as to Mr. Anand Chordia, the other Acquirer has been given.				
		<b>Total:</b>	<b>3,74,968</b>	<b>9.30%</b>	<b>1,00,000</b>	<b>2.48%</b>
		Shareholding of each entity is attached separately				

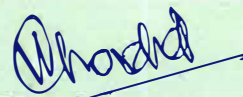
**Note:**

- (\*) Shareholding of each entity shall be shown separately and then collectively in a group.
- The above disclosure shall be signed by the acquirer mentioning date & place. In case, there is more than one acquirer, the report shall be signed either by all the persons or by a person duly authorized to do so on behalf of all the acquirers.

Place: Pune

Date: 11<sup>th</sup> May, 2023

Signature:-



Name of the Acquirer:- Vishal Rajkumar Chordia

Encl: as Above

**Annexure to Item No – 8 above  
Shareholding details Pre and Post Transaction.**

SR. No	Name of the Shareholders	Before the Transaction		No. of Shares acquired/ (transferred)	After the Transaction	
		No. of shares/voting rights	% w.r.t total share capital of TC		No. of shares/voting rights	% w.r.t total share capital of TC
<b>A)</b>	<b>Acquirer</b>					
1)	<b>Acquirer No. 1</b> Mr. Vishal Rajkumar Chordia	1,78,730	4.44%	1,97,498	3,76,228	9.34%
2)	<b>Acquirer No. 2</b> Mr. Anand Rajkumar Chordia  Note: Separate application under Regulation 10(6) is being filed.	1,87,520	4.66%	1,97,498	3,85,018	9.56%
<b>B)</b>	<b>PACs (Other than Sellers)</b>					
3)	Mr. Rajkumar Huknichand Chordia	15,44,968	38.35%	-	15,44,968	38.35%
4)	Mrs. Madhubala Rajkumar Chordia	1,97,775	4.91%	-	1,97,775	4.91%
5)	Mrs. Shweta Vishal Chordia	1,87,574	4.66%	-	1,87,574	4.66%
6)	Mrs. Namita Kushal Pittie	19		-	19	
7)	Ms. Anuradha Prajapati Chordia	486		-	486	
8)	Mrs. Neelam Sameer Goyal	27	0.04%	-	27	0.04%
9)	Chordia Technologies (India) LLP	969		-	969	
10)	Dr. Pravin Huknichand Chordia	20,908	0.52%	-	20,908	0.52%
	<b>TOTAL (A+B) :-</b>	<b>23,18,976</b>	<b>57.58%</b>	<b>3,94,996</b>	<b>27,13,972</b>	<b>67.38%</b>
<b>C)</b>	<b>Sellers</b>					
11)	Mr. Pradeep Huknichand Chordia  Note 2,74,968 Equity Shares being transferred comprises of 1,97,498 Equity Shares to myself i.e. Mr. Vishal Chordia and remaining 77,470 Equity Shares to Mr. Anand	<b>3,74,968</b>	<b>9.30%</b>	<b>(2,74,968)</b>	<b>1,00,000</b>	<b>2.48%</b>

*Chordia*

	Chordia, another Acquirer.					
12)	Mrs. Meena Pradeep Chordia  Note: Mrs. Meena Chordia has transferred/Gifted 1,20,028 Equity Shares to Mr. Anand Chordia, another Acquirer.	2,19,941	5.46%	(1,20,028)	99,913	2.48%
	<b>TOTAL (C) :-</b>	<b>5,94,909</b>	<b>14.76%</b>	<b>(3,94,996)</b>	<b>1,99,913</b>	<b>4.96%</b>
	<b>Grand Total (A + B + C) :-</b>	<b>29,13,885</b>	<b>72.34%</b>	<b>-</b>	<b>29,13,885</b>	<b>72.34%</b>

Place - Pune

Date - 11<sup>th</sup> May, 2023

Signature :-

Name of the Acquirer:- Vishal Rajkumar Chordia




## Intimation in respect of proposed acquisition in Aveer Foods Limited

Vishal Chordia <vishal.chordia@aveerfoods.com>

Thu 4/27/2023 1:13 PM

To: corp.compliance@bseindia.com <corp.compliance@bseindia.com>;corp.relations@bseindia.com <corp.relations@bseindia.com>

Bcc: shekhar\_fcs1659@yahoo.com <shekhar\_fcs1659@yahoo.com>;vishalchordia@gmail.com <vishalchordia@gmail.com>;CS Tejashree Bhalerao <cs@aveerfoods.com>

 1 attachments (2 MB)

BSE INTIMATION FOR ACQUISTION.pdf;

Dear Sir/ Madam,

This is with reference to the above-mentioned subject, please find attached herewith an intimation about the proposed acquisition by me in Aveer Foods Limited under Regulation 10(1) (a) of SEBI (Substantial Acquisition of Shares and Takeover) Regulations, 2011 along with covering letter.

You are requested to take note of the same.

Thanks & Regards,  
Mr. Vishal Chordia



BSE Ltd.  
[Bombay Stock Exchange Ltd]  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai - 400 001



By Online submission

AFL/SEC/BSE/ 019/2022-2023  
27<sup>th</sup> April 2023

KIND ATTN: CORPORATE SERVICES DEPARTMENT

**Subject: - Disclosure of inter-se transfer of shares between the Promoters/ Promoter's Group in accordance with Regulation 10(5) of SEBI (SAST) Regulations, 2011**

Dear Sir/Madam,

Pursuant to Regulation 30, read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with Regulation 3 of SEBI (Prohibition of Insider Trading) Regulations, 2015, read with Regulation 10 of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 [SEBI (SAST) Regulations, 2011] and other applicable provisions if any, we would like to inform you that the Company has received an information from Mr. Vishal Rajkumar Chordia, the Acquirer being part of the Promoter/Promoter Group of Ameer Foods Limited (hereinafter referred as "The Company") that he intends to acquire a total of 1,97,498 (One Lakh Ninety Seven Thousand Four Hundred Ninety Eight) Equity Shares of the Company by way of Gift from Mr. Pradeep Hukmichand Chordia forming part of the Promoter Group through Inter-Se Transfer of Shares.

The Details of the same are as under:-

Sr. No.	Proposed Date of Acquisition (on or after)	Name of the Transferor/ Donor (Belongs to Promoter group)	Name of the Transferee/ Donee (Belongs to Promoter group)	Number of shares proposed to be transferred by way of Gift	Percentage of Holding of proposed share (%)
1.	08/05/2023	Mr. Pradeep Hukmichand Chordia	Mr. Vishal Rajkumar Chordia	1,97,498	4.90%
<b>Total:</b>				<b>1,97,498</b>	<b>4.90%</b>

This being an inter-se transfer of shares amongst promoter group, the same falls within the exemption [under Regulation 10(1)(a)(ii) provided under SEBI (SAST) Regulations, 2011]. The transfer of Shares is in the nature of gift, hence no consideration is being paid.

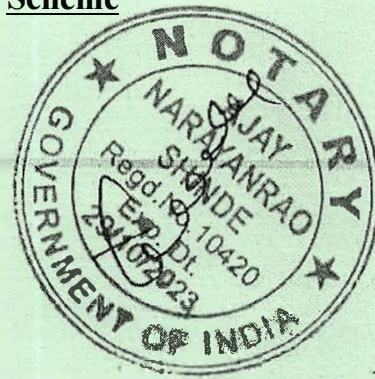


Page 1 of 2

**AVEER FOODS LIMITED**

Regd. & Corporate Office: Plot 55/A/5 6, Hadapsar Industrial Estate, Near Tata Honeywell, Pune - 411013.  
Website: [www.aveerfoods.com](http://www.aveerfoods.com) Email id: [contactus@aveerfoods.com](mailto:contactus@aveerfoods.com) Tel: 020-26872095 / 67092095  
CIN: U15549PN2019PLC183457

Factory: Plot No. 399 & 400, Village Sanghvi, Taluka Khandala, District Satara - 412801 Tel No.: 9922990065  
Plot No. 545/546 Belur Industrial Area, Village Mumigatti, Dharwad - 580011 Tel No.: 083-62001133



9.8 The Resulting Company shall, if and to the extent required to, apply for and obtain any approvals from the concerned regulatory authorities including the Reserve Bank of India, for the issue and allotment of equity shares by the Resulting Company to the non-resident equity shareholders of the Demerged Company. The Resulting Company shall comply with the relevant and applicable rules and regulations including the provisions of Foreign Exchange

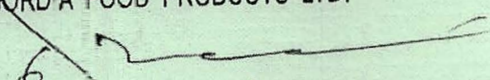
Management Act, 1999, if any, to enable the Resulting Company to issue and allot equity shares to the non-resident equity shareholders of the Demerged Company.

9.9 The issue and allotment of Equity Shares of the Resulting Company to the shareholders of the Demerged Company as provided in the Scheme as an integral part thereof, shall be deemed to be made in compliance with the procedure laid down under the provisions of this Act.

9.10 In order to achieve objectives of focused management for the Demerged Company and Resulting Company which is an integral objective of the scheme, within 12 (Twelve) months from the listing of equity shares of Resulting Company, there shall be realignment of Shareholding between RHC Promoter group & PHC Promoter group such that: (a) PHC Promoter group



For CHORDA FOOD PRODUCTS LTD.

6   
Authorised Signatory

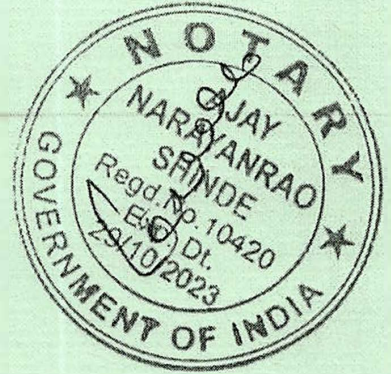


24

For AVEER FOODS LIMITED



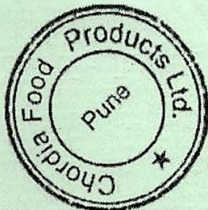
DIRECTOR



will transfer in one or more tranches, on stock exchange or otherwise, such number of equity shares so that their total shareholding in Resulting Company post-transfer will not exceed 5% of the total paid-up share capital of the Resulting Company post-demerger to RHC Promoter group; and (b) the RHC Promoter group shall transfer in one or more tranches, on stock exchange or otherwise, all equity shares of Demerged Company to PHC Promoter group. It is clarified that transfer of equity shares of both the Demerged Company and the Resulting Company and the consequent change in management and control of respective companies shall be an integral part of the Scheme. Such transfer and change in control being exempt under Regulation 10 of the Takeover Code shall not trigger the open offer requirements in the Demerged Company and/or Resulting Company under Regulation 3 or Regulation 4 of the SEBI (Substantial Acquisition of Shares and Takeover) Regulations, 2011. For the purpose of availing exemption under Regulation 10 of the Takeover Code, the promoters of Demerged Company shall be deemed to have been the promoters of the Resulting Company for the same duration they have been promoters of the Demerged Company and this recognition shall be available on the listing of equity shares of the Resulting Company, statutory exemption for the transfer of shares of the Resulting Company amongst the RHC & PHC

For CHORDIA FOOD PRODUCTS LTD.

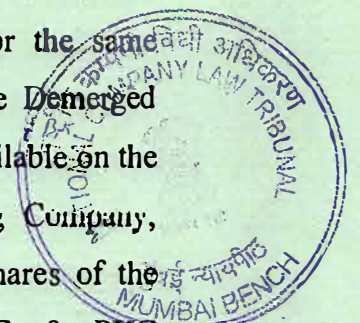
Authorized Signatory

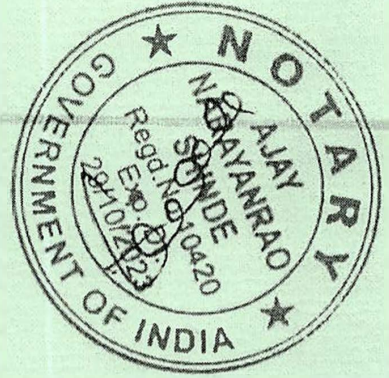


25 For AVEER FOODS



DIRECTOR

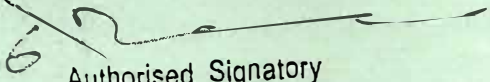




Promoter group shall be deemed to be available to RHC & PHC Promoter group under the Takeover Code.

- 9.11 The proposed transfer will neither change the total shareholding/ voting rights of the promoter groups of the Demerged Company nor it will affect or prejudice the interest of the public shareholders in any way.
- 9.12 Post transfer of shares between PHC & RHC Promoter group, as mentioned in clause no. 9.10 above, RHC Promoter group shall cease to be the part of promoters/ promoter group of the Demerged Company and PHC Promoter group shall be ceased to be the part of promoters/promoter group of the Resulting Company.
- 9.13 The Demerged Company and the Resulting Company shall be managed and controlled by their respective shareholders i.e. the Resulting Company shall be under the exclusive management and control of the RHC Promoter group and the Demerged Company shall be under the exclusive management and control of the PHC Promoter group. The Resulting Company and the Demerged Company shall reconstitute their respective Board of Directors.
- 9.14 Personal guarantee if any given by PHC Promoter Group for the loan facilities availed from Banks and other institutions pertaining to the Demerged Undertaking and utilized for the purposes of the Demerged Undertaking shall be released on the


For CHORDIA FOOD PRODUCTS LTD.

  
Authorized Signatory



26 For AVEER FOODS LIMITED



  
DIRECTOR

