

Date: September 11, 2023

To General Manager - Listing Corporate Relationship Department BSE Limited P. J. Towers, Dalal Street, Mumbai-400001 BSE SCRIP CODE - 539594	To Listing Division Metropolitan Stock Exchange of India Limited 4th Vibgyor Tower, Opp. Trident Hotel, Bandra-Kurla Complex, Mumbai-400098 MSEI SYMBOL- MISHTANN
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Sub: Outcome of Board Meeting held today i.e.11th September, 2023

With reference to the captioned subject matter and pursuant to Regulation 30 of the SEBI (LODR) Regulations, 2015 this is to inform you that the Board of Director's of the Company in their meeting held today i.e., Monday, 11th September, 2023 at the Registered Office of the Company interalia, have considered and approved the following matters among other businesses:

1. To issue upto 7,40,00,000 (Seven Crore Forty Lakh) Convertible equity warrants (“Warrants”) with each warrant convertible into 1 (one) fully paid up equity share of the company of Face Value of Rs. 1/- (Rupee One Only) each at price of ₹ 13.50/- each payable in cash (including the warrant subscription price and the warrant exercise price) determined as per the provisions of Regulation 164 of SEBI (ICDR) Regulations, 2018 within the maximum period of 18 (eighteen months) aggregating upto ₹ 99,90,00,000 (Ninety Nine Crores Ninety Lakhs only) to the Non Promoters on a preferential basis (“Preferential Issue”), and on such terms and conditions as may be determined by the Board in accordance with the SEBI ICDR Regulations and other applicable laws subject to approval of shareholders.

The disclosures as required under Regulation 30 of the Listing Regulations read with SEBI Circular on Continuous Disclosure Requirements (SEBI Circular CIR/CFD/CMD/4/2015 dated September 09, 2015, as amended), concerning the issue of securities on a preferential basis are enclosed as Annexure I to this letter.

2. Approved the Proposal for raising funds through unsecured loan from Promoter and Director with an option to convert into Equity Shares upto Rs. 200 Crore on such terms and conditions finalised by the Board of directors as per the regulations of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations 2018 read with the Companies Act 2013 and rules made thereunder subject to the shareholder’s approval.
3. Considered and approved the Notice of Extra Ordinary General Meeting of the Members of the Company scheduled to be held on Wednesday, 11th October, 2023 at

04:00 P.M. via Video Conferencing/Other Audio Visual Means in accordance with the relevant circulars issued by the Ministry of Corporate Affairs and Securities and Exchange Board of India to seek necessary approvals of the members, for the aforementioned agendas.

4. The Board of Directors has appointed M/s Mukesh J & Associates, Practicing Company Secretary, Ahmedabad, as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner for the purpose of proposed EGM of the Company.

The meeting of the Board of Directors commenced at 04:00 p.m. and concluded at 06.30 p.m.

You are requested to kindly take the same on record.

Thanking You,

Yours Faithfully,

For Mishtann Foods Limited

Hiteshkumar Gaurishankar Patel
Managing Director
DIN: 05340865

Annexure I

Sr. No.	Particulars	Details														
1.	Type of securities proposed to be issued (viz. equity shares, convertibles, etc.)	Convertible Equity Warrants carrying a right to subscribe 1 (one) Equity Share per Warrant.														
2.	Type of issuance (further public offering, rights issue, Depository receipts (ADR/GDR), qualified institutions placement, preferential allotment etc.)	Preferential Issue in accordance with the provisions of the Companies Act, 2013 and the rules made thereunder and SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("ICDR Regulations") and other applicable laws.														
3.	Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately).	Issue upto 7,40,00,000 (Seven Crore Forty Lakh) Convertible Equity Warrants.														
4.	In case of preferential issue, the listed entity shall disclose the following additional details to the stock exchange(s):															
a)	Names of the Proposed Investors and the maximum number of warrants to be offered:	<table border="1"> <thead> <tr> <th>NAME OF PROPOSED INVESTORS</th> <th>MAXIMUM NUMBER OF WARRANTS TO BE OFFERED (NO.)</th> </tr> </thead> <tbody> <tr> <td>Davos International Fund</td> <td>1,48,00,000</td> </tr> <tr> <td>Vespera Fund Limited</td> <td>1,48,00,000</td> </tr> <tr> <td>Elara India Opportunities Limited</td> <td>1,48,00,000</td> </tr> <tr> <td>Zinnia Global Fund PCC</td> <td>1,48,00,000</td> </tr> <tr> <td>Citrine Fund Limited</td> <td>1,48,00,000</td> </tr> <tr> <td>Total</td> <td>7,40,00,000</td> </tr> </tbody> </table>	NAME OF PROPOSED INVESTORS	MAXIMUM NUMBER OF WARRANTS TO BE OFFERED (NO.)	Davos International Fund	1,48,00,000	Vespera Fund Limited	1,48,00,000	Elara India Opportunities Limited	1,48,00,000	Zinnia Global Fund PCC	1,48,00,000	Citrine Fund Limited	1,48,00,000	Total	7,40,00,000
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b)	Post allotment of securities - outcome of the subscription, Issue price/Allotted price (In case of Convertibles), Number of proposed allottees	<u>Outcome of Subscription:</u>			
		Particulars	Pre - Preferential Allotment shareholding	No. of warrants to be allotted	Post issue Equity Holding after exercise of Warrants (assuming full Conversion of Warrants)
			No. %	No.	NO %
	Davos International Fund	NIL	1,48,00,000	1,48,00,000 1.378 %	

		Vespera Fund Limited	1,48,00,000	1,48,00,000	1.378%
		Elara India Opportunities Limited	1,48,00,000	1,48,00,000	1.378%
		Zinnia Global Fund PCC	1,48,00,000	1,48,00,000	1.378%
		Citrine Fund Limited	1,48,00,000	1,48,00,000	1.378%
c)	Issue price	Rs. 13.50/- including the warrant subscription price and the warrant exercise price.			
d)	Number of investors	5			
e)	In case of convertibles-intimation on conversion of securities or on lapse of the tenure of the instrument	The tenure of the warrants shall not exceed 18 (eighteen) months from the date of allotment. Each equity warrant shall carry a right to subscribe 1 (one) Equity Share per warrant, which may be exercised in one or more tranches during the period commencing from the date of allotment of warrants until the expiry of 18 (eighteen) months from the date of allotment of the warrants. In the event that, a warrant holder does not exercise the warrants within a maximum period of 18 (Eighteen) months from the date of allotment of such warrants, the unexercised warrants shall lapse and the amount paid by the warrant holders on such Warrants shall stand forfeited by the Company.			
f)	Any cancellation or termination of proposal for issuance of securities including reasons thereof.	NA			