



Foods & Inns

November 16, 2022

To, The General Manager, Department of Corporate Services, BSE Limited, P.J. Towers, Dalal Street, Mumbai – 400 001 Scrip Code: 507552	To, National Stock Exchange of India Limited Exchange Plaza, 5 <sup>th</sup> Floor, Plot No. C/1, G Block, Bandra Kurla Complex, Bandra (East), Mumbai – 400 051 Symbol: FOODSIN
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Dear Sir,

**Sub: Notice of Extraordinary General Meeting**

Pursuant to Regulations of SEBI (LODR) Regulations 2015, please find enclosed soft copy of the Notice of Extraordinary General Meeting of the Company to be held on Friday December 9, 2022 at 10 A.M. (IST) through video conferencing facility through video conferencing ('VC') / other audio visual means ('OAVM').

You are requested to take a note of the same.

Thank you.

Yours faithfully

For **FOODS AND INNS LIMITED**

**RANDEEP KAUR**  
**Company Secretary &**  
**Compliance Officer**

**Foods & Inns Ltd.**

**Corporate Address:** J. N. Heredia Marg, Hamilton House, 3<sup>rd</sup> floor, Ballard Estate, Mumbai - 400038  
+91-22-22613102 | writetous@foodsandinns.com | www.foodsandinns.com | CIN No: L55200MH1967PLC013837  
**Registered Address:** Udyog Bhavan, 2nd Floor, 29 Walchand Hirachand Marg, Ballard Estate, Mumbai 400038

## NOTICE

NOTICE is hereby given that an Extraordinary General Meeting (EGM) of the Members of Foods And Inns Limited (CIN: L55200MH1967PLC013837) (“**The company**”), will be held on Friday December 9, 2022 at 10 A.M. through video conferencing facility through video conferencing ('VC') / other audio visual means ('OAVM') for which purpose the Registered office of the Mumbai Maharashtra - 400038 shall be deemed as the venue for the Meeting and the proceedings of the EGM shall be deemed to be made thereat, to transact the following business:

### **SPECIAL BUSINESS:**

#### **1. Issuance of Equity Warrants of the Company to certain identified persons / entity on Preferential Basis:**

**To consider and if thought fit to pass, with or without modification(s), the following resolution as a Special Resolution:**

“RESOLVED THAT pursuant to Sections 23, 42, 62 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014, each as amended, the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the “**SEBI (ICDR) Regulations**”), Securities & Exchange Board of India (Substantial Acquisition of Shares & Takeovers) Regulations, 2011 (“**SEBI Takeover Regulations**”), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the “**SEBI Listing Regulations**”) and any other applicable laws, rules and regulations, circulars, notifications, clarifications, guidelines issued by the Government of India, the Securities and Exchange Board of India (“**SEBI**”) and the stock exchanges where the shares of the Company are listed (“**Stock Exchanges**”), or any other authority / body and enabling provisions in the Memorandum and Articles of Association of the Company, and subject to necessary approvals, sanctions, permissions of appropriate statutory / regulatory and / or other authorities and persons, if applicable and subject to such conditions and modifications as may be prescribed by any of them while granting such approvals / sanctions / permissions and / or consents, if any, and which may be agreed by the board of directors of the Company (hereinafter referred to as “**Board**” which term shall be deemed to include any committee(s), which the Board has constituted or may constitute to exercise its powers, including the powers conferred on the Board by this resolution), consent of the members of the Company be and is hereby accorded to the Board, to create, issue, offer and allot, from time to time, in one or more tranches, upto 2,21,61,749 (Two Crore Twenty One Lakhs Sixty One Thousand Seven Hundred Forty Nine) Equity warrants (“**Warrants**”) at a price of Rs. 95 /- per Warrant (“**Warrant Issue Price**”) with a right to the warrant holders to apply for and be allotted 1 (One) Equity Share of the face value of Rs. 1/- each of the Company (“**Equity Shares**”) at a premium of Rs. 94/- per share for each Warrant within a period of 18 (Eighteen) months from the date of allotment of the Warrants, aggregating up to Rs. 210,53,66,155 (Rupees Two Hundred Ten Crore Fifty Three Lakh Sixty Six Thousand One Hundred Fifty Five Only) to the proposed allottees as mentioned below on preferential basis for cash and in such form and manner and in accordance with the provisions of SEBI (ICDR) Regulations and SEBI Takeover Regulations or other applicable laws and on such terms and conditions as the Board may, in its absolute discretion think fit and without requiring any further approval or consent from the members.

Sr. No.	Name of Proposed Allottee(s)	Category	No. of Warrants to be allotted
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1.	Aeon Trading LLP	Non promoter	Up to 61,61,740
2.	Lotus Family Trust	Non promoter	Up to 90,00,009
3.	Florintree Digital LLP	Non promoter	Up to 50,00,000
4.	Silver Stallion Ltd.	Non promoter	Up to 10,00,000
5.	VSS Iron and Minerals Pvt Ltd	Non promoter	Up to 5,00,000
6.	Siddhi Potfolio Services Pvt Ltd	Non promoter	Up to 5,00,000
<b>Total</b>			<b>Up to 2,21,61,749</b>

**RESOLVED FURTHER THAT** in accordance with the provision of Chapter V of the SEBI (ICDR) Regulations the “Relevant Date” for the purpose of calculating the floor price for the issue of Warrants be and is hereby fixed as **Wednesday November 9, 2022** being the weekday 30 days prior to the date of Extraordinary General Meeting i.e. **Friday December 9, 2022**.

**RESOLVED FURTHER THAT** without prejudice to the generality of the above, the issue of Warrants shall be subject to the following terms and conditions:

- (i) The Warrant holders shall, subject to the SEBI (ICDR) Regulations and other applicable rules, regulations and laws, be entitled to exercise the Warrants in one or more tranches within a period of 18 (Eighteen) months from the date of allotment of the Warrants by issuing a written notice to the Company specifying the number of Warrants proposed to be exercised. The Company shall accordingly issue and allot the corresponding number of Equity Shares of face value of Re. 1/- each to the Warrant holders.
- (ii) An amount equivalent to 30% of the Warrant Issue Price shall be payable at the time of subscription and allotment of each Warrant and the balance 70% shall be payable by the Warrant holder(s) on the exercise of the Warrant(s).
- (iii) In the event that, a Warrant holder does not exercise the Warrants within a 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 Company.
- (iv) The price determined above and the number of Equity Shares to be allotted on exercise of the Warrants shall be subject to appropriate adjustments as permitted under the rules, regulations and laws, as applicable from time to time.
- (v) Apart from the said right of adjustment mentioned in (iv) above, the Warrants by themselves, until exercise of the conversion option and allotment of Equity Shares, do not give the Warrant holder thereof any rights akin to that of shareholder(s) of the Company.
- (vi) The proposed warrants shall be issued and allotted by the Company to proposed allottee within a period of 15 (fifteen) days from the date of passing of this resolution provided that where the issue and allotment of the proposed warrants is pending on account of pendency of any approval for such issue and allotment by any regulatory authority, the issue and allotment shall be completed within a period of 15 (fifteen) days from the date receipt of last of such approvals, if any.
- (vii) The Company shall procure the listing and trading approvals for the Equity Shares to be issued and allotted to the Warrant holders upon exercise of the Warrants from the relevant Stock

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Exchanges in accordance with the Listing Regulations and all other applicable laws, rules and regulations.

- (viii) The Warrants proposed to be issued shall be subject to appropriate adjustment, if during the interim period, the Company makes any issue of equity shares by way of capitalization of profits or reserves, upon demerger / realignment, rights issue or undertakes consolidation / sub-division / re-classification of equity shares or such other similar events or circumstances requiring adjustments as permitted under SEBI (ICDR) Regulations and all other applicable regulations from time to time.
- (ix) The allotment of the Equity Shares pursuant to exercise of Warrants shall be completed within a period of 15 (Fifteen) days from the date of such exercise by the respective allottee;
- (x) The Equity Shares so allotted on exercise of the Warrants shall be in dematerialized form and shall be subject to the provisions of the Memorandum and Articles of Association of the Company and shall rank pari passu in all respects including dividend, with the then existing Equity Shares of the Company.
- (xi) The Warrants and Equity Shares issued pursuant to the exercise of the Warrants shall be locked-in as prescribed under the SEBI (ICDR) Regulations from time to time.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to, do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary or desirable to give effect to the above resolutions, including without limitation to issue and allot Equity Shares upon exercise of the Warrants, and thereafter allotment of Equity Shares further to exercise of the Warrants, effecting any modifications to the foregoing (including to determine, vary, modify or alter any of the terms and conditions of the Warrants including deciding the size and timing of any tranche of the Warrants), entering into contracts, arrangements, memoranda, documents to give effect to the resolutions above (including for appointment of agencies, consultants, intermediaries and advisors for managing issuance of Warrants and listing and trading of Equity Shares issued on exercise of Warrants), including making applications to Stock Exchanges for obtaining of in-principle approval, filing of requisite documents with the Registrar of Companies, National Securities Depository Limited (NSDL), Central Depository Services (India) Limited (CDSL) and/ or such other authorities as may be necessary for the purpose, seeking approvals from lenders (where applicable), to take all such steps as may be necessary for the admission of the Warrants and Equity Shares (to be issued on exercise of the Warrants) with the depositories, viz. NSDL and CDSL and for the credit of such Warrants / Shares to the respective dematerialized securities account of the Proposed Allottees, and to delegate all or any of the powers conferred by the aforesaid resolutions on it to any committee of directors or any director(s) or officer(s) of the Company and to revoke and substitute such delegation from time to time, as deemed fit by the Board, to give effect to the above resolutions and also to initiate all necessary actions for and to settle all questions, difficulties, disputes or doubts whatsoever that may arise, including without limitation in connection with the issue and utilization of proceeds thereof, and take all steps and decisions in this regard.”

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Place: Mumbai  
Date: November 14, 2022

By order of the Board of Directors  
For **FOODS AND INNS LIMITED**  
-SD-

Registered office:  
Udyog Bhavan, 2<sup>nd</sup> Floor,  
29 Walchand Hirachand Marg,  
Ballard Estate, Mumbai 400038

Mr. Bhupendra Dalal  
Chairman  
DIN: 00061492

**Notes:**

1. In view of the massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed and pursuant to the Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs followed by Circular No. 20/2020 dated May 05, 2020, physical attendance of the Members to the EGM venue is not required and Extra Ordinary General Meeting (EGM) be held through video conferencing (VC) or other audio-visual means (OAVM). Hence, Members can attend and participate in the ensuing EGM through VC/OAVM.
2. Since this EGM is being held pursuant to the MCA Circulars through VC/ OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the EGM and hence the Proxy Form and Attendance Slip and route map of EGM are not annexed to this Notice
3. Corporate members are requested to send to the Company a scanned copy (PDF/JPG Format), certified copy of the Board Resolution/ Authorisation authorizing their representative to attend and vote on their behalf through remote voting at [randeep@foodsandinns.com](mailto:randeep@foodsandinns.com). The said Resolution/Authorisation shall also be sent to the Scrutinizer by email through its registered email address [randeep@foodsandinns.com](mailto:randeep@foodsandinns.com) with a copy marked to [mail@csraginichokshi.com](mailto:mail@csraginichokshi.com).
4. The Members can join the EGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM without restriction on account of first come first served basis per the MCA Circulars.
5. The attendance of the Members attending the EGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
6. In case of joint holders attending the EGM, only such joint holder who is higher in the order of names will be entitled to vote.
7. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the EGM has been uploaded on the website of the Company at [www.foodsandinns.com](http://www.foodsandinns.com). The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE and NSE and the EGM Notice is also available on the website of NSDL

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- (agency for providing the Remote e-Voting facility) i.e. [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
8. Members seeking any information with regard to the matter placed at the EGM, are requested to write to the Company on or before one week from the date of EGM through email on [writetous@foodsandinns.com](mailto:writetous@foodsandinns.com). The same will be replied by the Company suitably.
  9. An Explanatory Statement pursuant to the provisions of Section 102 of the Companies Act is annexed and forms part of this Notice.
  10. The meeting shall be deemed to be conducted at the Registered Office of the Company situated at Udyog Bhavan, 2<sup>nd</sup> Floor, 29 Walchand Hirachand Marg, Ballard Estate, Mumbai 400038.
  11. In view of the countrywide lockdown and restriction on movement across the country imposed by the Government due to the COVID-19 pandemic, the Ministry of Corporate Affairs (MCA) has vide General Circular No. 20/2020 dated 5<sup>th</sup> May 2020 read with General Circular No. 14/2020 dated 8<sup>th</sup> April 2020 and General Circular No. 17/2020 dated 13<sup>th</sup> April 2020, allowed companies:
    - i. to send the notice to shareholders only on email who have registered their email ID with the Company / Depositories,
    - ii. to hold Extra Ordinary General Meeting (EGM) through video conferencing (VC) or other audio-visual means (OVAM) and
  12. The Notice of the EGM is being sent to members who have registered their email ID with the Company / Depositories. The members who have not registered their email ID with the Company can access the Notice on the website of the Company [www.foodsandinns.com](http://www.foodsandinns.com). Members who would like to obtain pdf copy on their email ID may write an email to [randeep@foodsandinns.com](mailto:randeep@foodsandinns.com). Pursuant to the Circulars mentioned above, the Company has not printed the Notice and hence no hard copies of the Notice will be provided.
  13. The notice of the EGM is being sent to those members/ beneficial owners whose name appeared in the register of members/ list of beneficiaries received from the depositories as on cut-off date i.e. Friday, November 11, 2022.
  14. Members holding shares in physical form are requested to consider converting their holding to dematerialized form to eliminate all risks associated with physical shares. Members can contact the Company/ RTA for assistance in this regard.
  15. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their pan to the Company/ RTA.
  16. Members who have not registered their e-mail addresses so far are requested to register their e-mail address for receiving all communication including Notices, Circulars, etc. from the Company electronically.
  17. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the

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Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the EGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-voting system as well as venue voting on the date of the EGM will be provided by NSDL.

18. Members will be provided with the facility for voting through electronic voting system during the VC proceedings at the EGM and Members participating at the EGM, who have not already cast their vote by remote e-Voting, will be eligible to exercise their right to vote during such proceedings of the EGM. Members who have cast their vote by remote e-Voting prior to the EGM will also be eligible to participate at the EGM but shall not be entitled to cast their vote again.
19. A person whose name is recorded in the Register of Members as on the cut-off date only shall be entitled to avail the facility of remote e-Voting before as well as during the EGM. Any person who acquires shares of the Company and becomes a Member of the Company after the dispatch of the Notice and holding shares as on the cut-off date i.e. Friday, December 2, 2022, may obtain the User ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)
20. The Chairman shall, at the EGM, at the end of discussion on the Resolutions on which voting is to be held, allow voting, by use of remote e-Voting system for all those Members who are present during the EGM through VC/OAVM but have not cast their votes by availing the remote e-Voting facility. The remote e-Voting module during the EGM shall be disabled by NSDL for voting 15 minutes after the conclusion of the Meeting.
21. The Scrutinizer will submit his report to the Chairman or to any other person authorised by the Chairman after the completion of the scrutiny of the e-Voting (votes cast during the EGM and votes cast through remote e-Voting), not later 48 Hrs from the conclusion of the EGM. The results declared along with the Scrutinizer's report shall be communicated to the Stock Exchanges on which the Company's shares are listed, NSDL and RTA and will also be displayed on the Company's website at [www.foodsandinns.com](http://www.foodsandinns.com).
22. The remote e-voting period commences on Tuesday December 6, 2022 at 10:00 am IST and closes on Thursday December 8, 2022 at 5:00 pm IST.
23. Instructions for attending the EGM through VC/OAVM and remote e-Voting (before and during the EGM) are given below:

## **INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE EGM THROUGH VC/OAVM**

- I. Member will be provided with a facility to attend the EGM through VC/OAVM through the NSDL e-Voting system. Members may access the same at <https://www.evoting.nsdl.com> under shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush. Further members can also use the OTP based login for

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logging into the e-Voting system of NSDL.

- II. Members are encouraged to join the Meeting through Laptops for better experience.
- III. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
- IV. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

Shareholders, who would like to register themselves as speaker shareholder express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at [writetous@foodsandinns.com](mailto:writetous@foodsandinns.com) from Tuesday December 6, 2022 (10:00 a.m. IST) to Thursday December 8, 2022 (5:00 p.m. IST). The same will be replied by the company suitably. Only those Members who have pre-registered themselves as a speaker will be allowed to express their views/ask questions during the EGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the EGM.

**How do I vote electronically using NSDL e-Voting system?**

*The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:*

**Step 1: Access to NSDL e-Voting system**

**A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode**

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
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<p>Individual Shareholders holding securities in demat mode with NSDL.</p>	<ol style="list-style-type: none"><li>1. Existing <b>IDeAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsd.com">https://eservices.nsd.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the “<b>Beneficial Owner</b>” icon under “<b>Login</b>” which is available under ‘<b>IDeAS</b>’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “<b>Access to e-Voting</b>” under e-Voting services and you will be able to see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li><li>2. If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsd.com">https://eservices.nsd.com</a>. Select “<b>Register Online for IDeAS Portal</b>” or click at <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</a></li><li>3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsd.com/">https://www.evoting.nsd.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “<b>Login</b>” which is available under ‘<b>Shareholder/Member</b>’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit</li></ol>
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demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

4. Shareholders/Members can also download NSDL Mobile App “**NSDL Speede**” facility by scanning the QR code mentioned below for seamless voting experience.

**NSDL Mobile App is available on**



Individual Shareholders holding securities in demat mode with CDSL

1. Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <https://web.cdslindia.com/myeasi/home/login> or [www.cdslindia.com](http://www.cdslindia.com) and click on New System Myeasi.
2. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of **e-Voting service provider i.e. NSDL**. Click on **NSDL** to cast your vote.
3. If the user is not registered for Easi/Easiest, option to register is available at <https://web.cdslindia.com/myeasi/Registration/EasiRegistration>
4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in [www.cdslindia.com](http://www.cdslindia.com) home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. **NSDL** where the e-Voting is in progress.

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<p>Individual Shareholders (holding securities in demat mode) login through their depository participants</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p>
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**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.**

Login type	Helpdesk details
<p>Individual Shareholders holding securities in demat mode with NSDL</p>	<p>Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30</p>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<p>Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpesk.evoting@cdslindia.com">helpesk.evoting@cdslindia.com</a> or contact at 022-23058738 or 022-23058542-43</p>

**B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.**

**How to Log-in to NSDL e-Voting website?**

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.

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2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.  
*Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nSDL.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.*
4. Your User ID details are given below :

<b>Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical</b>	<b>Your User ID is:</b>
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID  For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID  For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company  For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
  - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
  - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.
  - c) How to retrieve your ‘initial password’?
    - (i) If your email ID is registered in your demat account or with the company, your ‘initial password’ is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for

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- shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
- (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
    - a) Click on "**Forgot User Details/Password?**"(If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com). b) **Physical User Reset Password?**" (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
    - c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
    - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
  7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
  8. Now, you will have to click on "Login" button.
  9. After you click on the "Login" button, Home page of e-Voting will open.

## **Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.**

### **How to cast your vote electronically and join General Meeting on NSDL e-Voting system?**

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e- Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join General Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

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### **General Guidelines for shareholders**

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [ragini.c@rediffmail.com](mailto:ragini.c@rediffmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “[Forgot User Details/Password?](#)” or “[Physical User Reset Password?](#)” option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to Mr. Amit Vishal or Ms. Pallavi Mhatre or Mr. Pratik Bhatt at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)

### **Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:**

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to [randeep@foodsandinns.com](mailto:randeep@foodsandinns.com).
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to [randeep@foodsandinns.com](mailto:randeep@foodsandinns.com). If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

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**THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE EGM ARE AS UNDER:-**

1. The procedure for e-Voting on the day of the EGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the EGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the EGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the EGM. However, they will not be eligible to vote at the EGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the EGM shall be the same person mentioned for Remote e-voting.

**INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE EGM THROUGH VC/OAVM ARE AS UNDER:**

1. Member will be provided with a facility to attend the EGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of “VC/OAVM link” placed under “**Join General meeting**” menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi- Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at randeep@foodsandinns.com. The same will be replied by the company suitably.

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**EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 FORMING PART OF THE NOTICE**

**Item No. 1:**

The Board has explored various options and proposed to raise fund by way of issue of Warrants convertible into Equity Shares on preferential basis, for the purpose as detailed below. The board of directors of the Company (“**Board**”) in their meeting held on Monday, November 14, 2022 subject to necessary approval(s), have approved the proposal for raising of funds for an amount not exceeding Rs. **Rs. 210,53,66,155 (Rupees Two Hundred Ten Crore Fifty Three Lakh Sixty Six Thousand One Hundred Fifty Five Only)** by way of issue of upto **2,21,61,749 (Two Crore Twenty One Lakhs Sixty One Thousand Seven Hundred Forty Nine)** Equity warrants (“**Warrants**”) at a price of **Rs. 95/-** per warrant (**Warrant Issue Price**) with a right to the warrant holders to apply for and be allotted 1 (One) per Equity Share of the face value of **Re. 1/- [Rupee one only]** each of the Company (“**Equity Shares**”) at a premium of **Rs. 94/-** per share for each Warrant within a period of 18 (Eighteen) months from the date of allotment of the Warrants, to the proposed allottees as mentioned below on preferential basis for cash and in such form and manner and in accordance with the provisions of SEBI (ICDR) Regulations.

<b>Sr. No.</b>	<b>Name of Proposed Allottee(s)</b>	<b>Category</b>	<b>No. of Warrants to be allotted</b>
1.	Aeon Trading LLP	Non promoter	up to 61,61,740
2.	Lotus Family Trust	Non promoter	up to 90,00,009
3.	Florintree Digital LLP	Non promoter	up to 50,00,000
4.	Silver Stallion Ltd.	Non promoter	up to 10,00,000
5.	VSS Iron and Minerals Pvt Ltd	Non promoter	up to 5,00,000
6.	Siddhi Potfolio Services Pvt Ltd	Non promoter	up to 5,00,000
<b>Total</b>			up to <b>2,21,61,749</b>

In terms of Section 62 (read with section 42 of the Companies Act, 2013 and Rules made thereunder (the ‘Act’), and in accordance with the provisions of Chapter V “Preferential Issue” of the SEBI (ICDR) Regulations as amended, and on the terms and conditions and formalities as stipulated in the Act and the SEBI (ICDR) Regulations, the Preferential Issue requires approval of the Members by way of a special resolution. The Board therefore, seeks approval of the Members as set out in the notice, by way of a special resolution.

The issue and allotment of Warrants including resultant equity shares arising out of exercise of option attached to Warrants shall be on the terms and conditions, as mentioned below:

- (i) The Warrant holders shall, subject to the SEBI (ICDR) Regulations and other applicable rules, regulations and laws, be entitled to exercise the Warrants in one or more tranches within a period of 18 (Eighteen) months from the date of allotment of the Warrants by issuing a written notice to the Company specifying the number of Warrants proposed to be exercised. The Company shall accordingly issue and allot the corresponding number of Equity Shares of face value of Rs. 1/- each to the Warrant holders.
- (ii) An amount equivalent to 30% of the Warrant Issue Price shall be payable at the time of subscription and allotment of each Warrant and the balance 70% shall be payable by the Warrant holder(s) on the exercise of the Warrant(s).
- (iii) In the event that, a Warrant holder does not exercise the Warrants within a period of 18 (Eighteen) months from the date of allotment of such Warrants, the unexercised

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Warrants shall lapse and the amount paid by the Warrant holders on such Warrants shall stand forfeited by Company.

- (iv) The price determined above and the number of Equity Shares to be allotted on exercise of the Warrants shall be subject to appropriate adjustments as permitted under the rules, regulations and laws, as applicable from time to time.
- (v) Apart from the said right of adjustment mentioned in (iv) above, the Warrants by themselves, until exercise of the conversion option and allotment of Equity Shares, do not give the Warrant holder thereof any rights akin to that of shareholder(s) of the Company.
- (vi) The proposed warrants shall be issued and allotted by the Company to proposed allottee within a period of fifteen (15) days from the date of passing of this resolution provided that where the issue and allotment of the proposed warrants is pending on account of pendency of any approval for such issue and allotment by any regulatory authority, the issue and allotment shall be completed within a period of fifteen (15) days from the date receipt of last of such approvals, if any.
- (vii) The Company shall procure the listing and trading approvals for the Equity Shares to be issued and allotted to the Warrant holders upon exercise of the Warrants from the relevant Stock Exchanges in accordance with the Listing Regulations and all other applicable laws, rules and regulations.
- (viii) The warrants proposed to be issued shall be subject to appropriate adjustment, if during the interim period, the Company makes any issue of equity shares by way of capitalization of profits or reserves, upon demerger / realignment, rights issue or undertakes consolidation / sub-division / re-classification of equity shares or such other similar events or circumstances requiring adjustments as permitted under SEBI (ICDR) Regulations and all other applicable regulations from time to time.
- (ix) The allotment of the Equity Shares pursuant to exercise of Warrants shall be completed within a period of 15 (Fifteen) days from the date of such exercise by the respective allottee;
- (x) The Equity Shares so allotted on exercise of the Warrants shall be in dematerialized form and shall be subject to the provisions of the Memorandum and Articles of Association of the Company and shall rank pari passu in all respects including dividend, with the then existing Equity Shares of the Company.
- (xi) The Warrants and Equity Shares issued pursuant to the exercise of the Warrants shall be locked-in as prescribed under the SEBI (ICDR) Regulations from time to time.

The following disclosures for the issue of equity shares and warrants on preferential basis are made in accordance with the provisions of Section 62 and The Companies (Prospectus and Allotment of Securities) Rules, 2014 and SEBI (ICDR) Regulations:

**i. The objects of the preferential issue:**

The proceeds of the preferential issue will be utilized for any one or in combination with any one or more of the purposes such as:

- a) To broad base the capital structure of the Company required for business growth and future expansion plans.
- b) To meet increased working capital requirements.
- c) General corporate purpose or such other objects, as the Board may from time to time decide in the best interest of the Company.

**ii. The total number of shares or other securities to be issued:**

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The Board, pursuant to its resolution dated November 14, 2022, has approved the proposed preferential issue of up to 2,21,61,749 (Two Crore Twenty One Lakhs Sixty One Thousand Seven Hundred Forty Nine) Warrants at a price of Rs 95/- per warrant (“Warrant Issue Price”) with a right to the warrant holders to apply for and be allotted 1 (One) Equity Share of the face value of Re. 1/- each of the Company (“Equity Shares”) at a premium of Rs. 94/- per share for each Warrant.

iii. **amount which the company intends to raise by way of such securities**

Up to 2,21,61,749 (Two Crore Twenty One Lakhs Sixty One Thousand Seven Hundred Forty Nine) Equity warrants (“Warrants”) at a price of Rs 95/- per warrant (“Warrant Issue Price”) aggregating up to Rs. 210,53,66,155 (Rupees Two Hundred Ten Crore Fifty Three Lakh Sixty Six Thousand One Hundred Fifty Five Only)

iv. **The price or price band at which the allotment is proposed:**

The issue price is Rs 95/- per warrant (“Warrant Issue Price”) with a right to the warrant holders to apply for and be allotted 1 (One) Equity Share of the face value of Re. 1/- each of the Company (“Equity Shares”) at a premium of Rs. 94/- per share for each Warrant.

v. **Basis on which the price has been arrived at:**

- a. The equity shares of Company are listed on Stock Exchange viz. BSE Limited and National Stock Exchange of India Limited and are frequently traded in accordance with the SEBI (ICDR) Regulations. The trading volume of Equity Shares of the Company was higher on National Stock Exchange of India Limited (the “NSE”) during the preceding 90 trading days prior to the Relevant Date for computation of issue price. Therefore, trading volume of the Equity Shares on the NSE has been considered to determine the issue price.
- b. In terms of the provisions of Regulation 164(1) of ICDR Regulations, the price at which Warrants shall be allotted shall not be less than higher of the following:
  - (i) the 90 trading days volume weighted average price of the related equity shares quoted on the recognised stock exchange preceding the relevant date;or
  - (ii) the 10 trading days volume weighted average prices of the related equity shares quoted on a recognised stock exchange preceding the relevant date.

We also confirm that the Articles of Association doesn’t contain any article which provides for particular method for determination of price in case of preferential issue.

However, the proposed allotment to the individual allottee(s) shall be more than 5% of the post issue fully diluted Equity Shares capital of the company, and therefore, the pricing of the Warrants to be allotted shall be higher of the following parameters:

- I. Price determined as per the provisions of the Regulation 164(1) of the SEBI ICDR Regulations (in case of frequently traded shares) which is Rs. 94.16 (Rupees Ninety Four and Sixteen Paise only) per Equity Share  
OR
- II. Price determined as per provisions of the Regulation 166A(1) of the SEBI ICDR Regulations which is Rs. 94.44/- (Rupees Ninety Four and Forty Four Paise only) per Equity Share.

Hence the floor price is Rs. 94.44/- (Rupees Ninety Four and Forty Four Paise only) per Equity Share.

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In view of the above, the Board of the Company has fixed the Warrant Issue price of Rs. 95/- (Rupees Ninety Five only) which is above the floor price as determined in compliance with the requirements of the ICDR Regulations.

The valuation report dated Sunday November 13, 2022, issued by CA Hitendra Ranka, independent registered valuer (registration no. IBBI/RV/06/2019/11695, having office at #528, 5th Floor, Saffron Business Park, Jashodanagar Cross Road, Ahmedabad, Gujarat 382445, India.), in accordance with Regulation 166A of the ICDR Regulations (“Valuation Report”). The Valuation Report shall be available for inspection by the members and the same may be accessed on the Company’s website at the link: <https://www.foodsandinns.com/images/Investor/valuation-report.pdf>

**vi. The relevant date on the basis of which price has been arrived at:**

In terms of the provisions of Chapter V of the SEBI ICDR Regulations, the relevant date for determining the floor price for the Preferential Issue of convertible warrants and price of the equity shares to be allotted on conversion or exchange of warrants Wednesday, November 9, 2022 being the 30 days prior to the date of Extraordinary General Meeting i.e. Friday, December 9, 2022

**vii. The class or classes of persons to whom the allotment is proposed to be made:**

Name of Investor	Identity of Natural Person who are the Ultimate Beneficial Owner of the Shares proposed to be issued	Category of Investor	No. of Warrants to be allotted
Aeon Trading LLP	Mr. Madhur Gupta 33.33% Mr. Shreekrishna Gupta 33.3% Mr. Ravi Agarwal 33.3%	Non promoter	Up to 61,61,740
Lotus Family Trust	Mrs. Madhuri Madhusudan Kela 100%	Non promoter	Up to 90,00,009
Florintree Digital LLP	Mr. Mathew Cyriac 50% Mr. Gautham Madhavan 50%	Non promoter	Up to 50,00,000
Silver Stallion Ltd.	Mr. Amul Mahendra Shah 51% Ms. Bharti Shah 49%	Non promoter	Up to 10,00,000
VSS Iron and Minerals Pvt Ltd	Mrs. Manisha Saraf 48.70% Mr. Vatsal Saraf 50.20%	Non promoter	Up to 5,00,000
Siddhi Portfolio Services Pvt Ltd	Mr. Gaurang Gandhi 55.80% Mr. Hemang Gandhi 29.20% Mr. Ketan Gandhi 15%	Non promoter	Up to 5,00,000

**viii. Intention of Promoters, directors or key managerial personnel to subscribe to the offer:**

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Promoter, directors and key managerial personnel are not intending to participate/subscribe to the proposed issue.

Further, promoters or directors of the Company have not and they will not contribute as part of the offer or in furtherance of objects.

**ix. The proposed time within which the allotment shall be completed:**

Under Regulation 170 of the SEBI (ICDR) Regulations, Preferential Allotment of the Equity Shares is required to be completed within a period of 15 (fifteen) days from the date of passing of the special resolution of the shareholders of the Company or within the statutory time limits prescribed by the regulatory authorities subject to all the necessary approvals being in place. If any approval or permissions by any regulatory or statutory authority or the Central Government for allotment is pending, the period of 15 (fifteen) days shall commence from the date of such approval or permission being obtained.

**x. The percentage (%) of Post Preferential Issue Capital that may be held by allottees and Change in Control, if any, consequent to the Preferential Issue:**

Sr. No.	Name of Proposed Allottees	Category	Pre Preferential Issue Holding		No. of Warrants to be allotted	Post Preferential Issue Holding (assuming full conversion of Warrants)	
			No. of Equity Shares	%		No. of Equity Shares	%
1.	Aeon Trading LLP	Non promoter	Nil	Nil	61,61,740	61,61,740	8.50
2.	Lotus Family Trust	Non promoter	Nil	Nil	90,00,009	90,00,009	12.41
3.	Florintree Digital LLP	Non promoter	Nil	Nil	50,00,000	50,00,000	6.90
4.	Silver Stallion Ltd.	Non promoter	Nil	Nil	10,00,000	10,00,000	1.38
5.	VSS Iron and Minerals Pvt Ltd	Non promoter	Nil	Nil	5,00,000	5,00,000	0.69
6.	Siddhi Potfolio Services Pvt Ltd	Non promoter	Nil	Nil	5,00,000	5,00,000	0.69

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There shall be no change in the management or control of the Company pursuant to the proposed issue and allotment of convertible warrants including conversion thereof into Equity Shares of the Company.

**xi. Number of persons to whom allotment on preferential basis have already been made during the year, in terms of number of securities as well as price:**

The Company has not made any other issue or allotment of securities on preferential basis during the year.

**xii. Justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer:**

As the proposed preferential allotment is to be made for cash, the said provision will not be applicable.

**xiii. The Shareholding pattern of the Company before and after the allotment of securities under the preferential issue:**

Sr. No/	Category	Pre Issue as on November 11, 2022		Post Issue (Assuming conversion of all Warrants to Equity Shares)	
<b>A.</b>	<b>Promoter Holding</b>				
<b>1</b>	<b>Indian</b>				
	<b>Individual</b>	16781210	33.34	16781210	23.15
	<b>Bodies corporate</b>	4635910	9.21	4635910	6.39
	<b>Sub Total</b>	21417120	42.55	21417120	29.54
<b>2</b>	<b>Foreign Promoters</b>	-	-	-	-
	<b>Sub total (A)</b>	21417120	42.55	21417120	29.54
<b>B.</b>	<b>Non promoters' holding</b>				
<b>1</b>	<b>Institutional Investors</b>	178124	0.35	1178124	1.62
<b>2.</b>	<b>Non Institution</b>				
	<b>Trust</b>	130500	0.26	9130509	12.59
	<b>Private corporate bodies</b>	4728469	9.39	16890209	23.30
	<b>Directors and relatives</b>	69717	0.14	69717	0.10
	<b>Indian public</b>	13316800	26.45	13316800	18.37

**Foods & Inns Ltd.**

	<b>Others (including NRIs)</b>	10497530	20.85	10497530	14.48
	<b>Sub total (B)</b>	28921140	57.45	51082889	70.46
	<b>Grand Total</b>	<b>50338260</b>	<b>100</b>	<b>72500009</b>	<b>100</b>

**i. the current and proposed status of the allottee(s) post the preferential issues namely, promoter or non-promoter**

Name of proposed allottee	Current status of proposed allottee	Proposed status of allottee post the preferential issue
Aeon Trading LLP	Non Promoter	Non Promoter
Lotus Family Trust	Non Promoter	Non Promoter
Florintree Digital LLP	Non Promoter	Non Promoter
Silver Stallion Ltd.	Non Promoter	Non Promoter
VSS Iron and Minerals Pvt Ltd	Non Promoter	Non Promoter
Siddhi Portfolio Services Pvt Ltd	Non Promoter	Non Promoter

**ii. Lock-In Period:**

The Warrants and the Equity shares to be allotted upon exercise of option of conversion by the warrant holder shall be subject to lock-in for such period as specified under the provisions of relevant Regulation(s) of SEBI (ICDR) Regulations.

Since, none of the proposed allottees have any pre preferential holding, the requirement of lock in of pre preferential holding under Regulation 167(6) of the SEBI (ICDR) Regulations is not applicable.

**iii. The identity of the natural persons who are the ultimate beneficial owners of the shares proposed to be allotted and/or who ultimately control the proposed allottees, the percentage of post preferential issue capital that may be held by them:**

Name of Investor	Identity of Natural Person who are the Ultimate Beneficial Owner of the Shares proposed to be issued	Pre Issue		Post Issue (Assuming conversion of all Warrants to Equity Shares)	
		No. of Shares	%	No. of Shares	%
Aeon Trading LLP	Mr. Madhur Gupta (33.3%)	Nil	Nil	61,61,740	8.50

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	Mr. Shreekrishna Gupta (33.3%) Mr. Ravi Agarwal (33.3%)					
Lotus Family Trust	Mrs. Madhuri Madhusudan Kela (100%)	Nil	Nil	90,00,009		12.41
Florintree Digital LLP	Mr. Mathew Cyriac (50%) Mr. Gautham Madhavan (50%)	Nil	Nil	50,00,000		6.90
Silver Stallion Ltd.	Mr. Amul Mahendra Shah (51%) Ms. Bharti Shah (49%)	Nil	Nil	10,00,000		1.38
VSS Iron and Minerals Pvt Ltd	Mrs. Manisha Saraf (48.70 %) Mr. Vatsal Saraf (50.20 %)	Nil	Nil	5,00,000		0.69
Siddhi Portfolio Services Pvt Ltd	Mr. Gaurang Gandhi (55.80 %) Mr. Hemang Gandhi (29.20%) Mr. Ketan Gandhi (15.00%)	Nil	Nil	5,00,000		0.69

**iv. Requirements as to re-computation of price:**

Since the Equity Shares of the Company are listed on recognized stock exchanges for more than 90 (Ninety) trading days, the price computation and lock-in extensions, required pursuant to Regulations 164(3) and 167(5) of the SEBI (ICDR) Regulations and the disclosures and undertakings required pursuant to Regulation 163(1)(g) and (h) of the SEBI (ICDR) Regulations are not applicable.

However, the Company undertakes to re-compute the price of the warrants/ equity shares issued in terms of the preferential allotment under this resolution as per the provision of the SEBI (ICDR) Regulations, 2018 where it is required to do so. The Company undertakes that if the amount payable on account of re-computation of price is not paid within the time stipulated in the SEBI (ICDR) Regulations, 2018, the specified warrants shall continue to be locked-in till the time such amount is paid by the allottees.

**v. Disclosure specified in Schedule VI of SEBI (ICDR) Regulations, if the issuer or any of its promoters or directors is a wilful defaulter or a fraudulent borrower**

Neither the Company nor its Promoters or Directors have been declared as wilful defaulter or fraudulent borrower as defined under the SEBI (ICDR) Regulations. None of its Promoters or Directors are a fugitive economic offender as defined under the SEBI (ICDR) Regulations.

**vi. Listing:**

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The Company will make an application to the Stock Exchange at which the existing shares are already listed, for listing of the equity shares which will be issued on conversion of Warrants. Such Equity Shares, once allotted, shall rank pari passu with the existing equity shares of the Company in all respects, including dividend.

**vii. Valuation report from a Registered valuer :**

CA Hitendra Ranka, bearing the registration BBI/RV/06/2019/11695 with SEBI, has issued the valuation report for the issue.

The copy of the report has been uploaded on the Company's website, link for which is <https://www.foodsandinns.com/images/Investor/valuation-report.pdf>

**viii. Practicing Company Secretary's Certificate:**

Practicing Company Secretary of the Company, M/s Sanjay Soman & Associates have issued a certificate dated Wednesday November 16, 2022 confirming that the issue of the Equity Shares is being made in accordance with the requirements of the SEBI (ICDR) Regulations.

The copy of the certificate shall be placed in the meeting and Company's website link for the Certificate is <https://www.foodsandinns.com/images/Investor/PCS-certificate.pdf>

**ix. Principal terms of assets charged as securities:**

Not applicable

**x. Other Disclosures/Undertaking:**

- a. The Company is eligible to make the Preferential Issue under Chapter V of the SEBI (ICDR) Regulations;
- b. Neither the Company nor its Directors or Promoters have been declared as willful defaulter or a fraudulent borrower as defined under the SEBI (ICDR) Regulations. None of its Directors or Promoter is a fugitive economic offender as defined under the SEBI (ICDR) Regulations.
- c. The proposed allottees have not sold or transferred any Equity Shares during the 90 (Ninety) trading days preceding the relevant date

The approval of the Members by way of Special Resolution is required in term of the applicable provisions of Sections 23, 42 and 62 of the Act read with applicable rules thereto and relevant provisions of the SEBI (ICDR) Regulations and accordingly the approval of the Members of the Company is being sought.

The Board of Directors of the Company believe that the proposed issue is in the best interest of the Company and its Members and therefore recommends the Special Resolutions as set out Item No. 1 in the accompanying notice for your approval.

None of the Directors or any Key Managerial Personnel(s) of the Company or their respective relatives are concerned or interested financially or otherwise, either directly or indirectly in passing of the said Resolution, save and except to the extent of their respective interest as shareholders of the Company.

Place: Mumbai

Date: November 14, 2022

By order of the Board of Directors  
For **FOODS AND INNS LIMITED**

-SD-

Registered office:  
Udyog Bhavan, 2<sup>nd</sup> Floor,  
29 Walchand Hirachand Marg,  
Ballard Estate, Mumbai 400038

Mr. Bhupendra Dalal  
Chairman  
DIN: 00061492

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