



ELITECON INTERNATIONAL LIMITED

(BSE LISTED COMPANY)
CIN: L16000DL1987PLC396234

September 28, 2024

The Listing Department
BSE Limited
Phirozee Jeejeebhoy Towers
Dalal Street, 25th Floor
Mumbai – 400 001

The Calcutta Stock Exchange Ltd.
7, Lyons Range
Kolkata -700 001

Name of Scrip: Elitecon International Limited
Scrip Code: 539533

Dear Sir/Madam,

Subject: Outcome of the Board Meeting for Allotment of 13,60,00,000 (Thirteen Crores Sixty Lakhs) Convertible Warrants (“Warrants”).

Ref: Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

In terms of Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015 (“SEBI LODR”), this is to inform you that the Board of Directors, in its meeting held on September 28, 2024, have approved the allotment of 13,60,00,000 (Thirteen Crores Sixty Lakhs) Convertible Warrants (“Warrants”), each carrying a right to subscribe to one Equity Share of Rs. 10/- each of the Company (“Equity Share”) per Warrant, exercisable by the Warrant holder in one or more tranches, within a period of 18 (Eighteen) months from the date of allotment of the Warrants, at a price of Rs. 10/- (Rupees Ten Only) per warrant, aggregating to Rs. 136,00,00,000/- (Rupees One Hundred Thirty Six Crores Only), out of which an amount equivalent to 25% of the Warrant Issue Price has been paid at the time of subscription and allotment of each Warrant and the allotment of Equity Shares pursuant to exercise of the options attached to the Warrants will be done on receipt of the balance 75% of the Warrant Issue Price. The amount paid against Warrants shall be adjusted/set-off against the issue price for the resultant Equity Shares.

Further, the details as required under SEBI LODR read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 is enclosed as **Annexure A**.

The Meeting Commenced at 6.45 P.M. and Concluded at 7.15 P.M.

We request you to take the above information on record.

Thanking You.

Yours Faithfully
For **ELITECON INTERNATIONAL LIMITED**

(AZMAL RAQUEEB KHAN)
Company Secretary and Compliance Officer
Place: New Delhi

Reg. Off: 152, Shivani Apartments, Plot No.63, I.P. Extension, Patparganj, East Delhi, Delhi-110092,
Nashik Works: GAT No. 353/2, Mauje Talegaon, Dindori, Nashik, Maharashtra-422004
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Annexure -A

Details of Preferential Allotment in terms Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015, read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015.

1. Type of securities proposed to be issued (viz Equity shares, convertibles etc)

Convertible Warrants ("Warrants"), each carrying a right to subscribe to one Equity Share of Rs. 10/- each of the Company ("Equity Share") per Warrant, exercisable by the Warrant holder in one or more tranches, within a period of 18 (Eighteen) months from the date of allotment of the Warrants, at a price of Rs. 10/- (Rupees Ten Only) per warrant, aggregating to Rs. 136,00,00,000/- (Rupees One Hundred Thirty Six Crores Only), out of which an amount equivalent to 25% of the Warrant Issue Price has been paid at the time of subscription and allotment of each Warrant and the allotment of Equity Shares pursuant to exercise of the options attached to the Warrants will be done on receipt of the balance 75% of the Warrant Issue Price. The amount paid against Warrants shall be adjusted/set-off against the issue price for the resultant Equity Shares.

2. Type of issuance (further public offering, rights issue, depository receipts (ADR/GDR), qualified institutions placement, preferential allotment etc.);

Preferential Allotment by way of Private Placement.

3. Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately):

13,60,00,000 (Thirteen Crores Sixty Lakhs) Convertible Warrants ("Warrants"), each carrying a right to subscribe to one Equity Share of Rs. 10/- each of the Company ("Equity Share") per Warrant, Rs. 10/- (Rupees Ten Only per warrant, Rs. 136,00,00,000/- (Rupees One Hundred Thirty Six Crores Only)

4. In case of preferential issue, the listed entity shall disclose the following additional details to Stock Exchange(s).

i) Names of the investors:

| S. No. | Names of the Allottees | Category | Number of Warrants Applied for and Allotted | Amount Due to be Paid on application (In Rs.) | Mode of Payment |
|--------|---|----------------|---|---|--------------------|
| 1. | Vipin Sharma | Promoter | 1,60,00,000 | 4,00,00,000 | Conversion of Loan |
| 2. | Pandokhar Food LLP | Promoter Group | 3,95,00,000 | 9,87,50,000 | Conversion of Loan |
| 3. | Lemon Electronics Limited | Promoter Group | 3,95,00,000 | 9,87,50,000 | Conversion of Loan |
| 4. | Ebisu Global Opportunities Fund Limited | Non - Promoter | 1,37,00,000 | 3,42,50,000 | Cash |



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| | | | | | |
|--------------|---|----------------|---------------------|---------------------|------|
| 5. | Unico Global Opportunities Fund Limited | Non - Promoter | 1,36,90,000 | 3,42,25,000 | Cash |
| 6. | Minerva Ventures Fund | Non - Promoter | 1,36,10,000 | 3,40,25,000 | Cash |
| Total | | | 13,60,00,000 | 34,00,00,000 | |

(ii) Post allotment of securities - outcome of the subscription, issue price / allotted price (in case of convertibles), number of investors.

The Company has received an amount equivalent to 25% of the Warrant Issue Price from the Investors/allottees, in the manner as mentioned above. Accordingly, in terms of the resolution passed by the Board of Directors of the Company in its meeting held on August 09, 2024, resolution passed by the Shareholders of the Company in the extraordinary general meeting held on September 02, 2024, In-principle approval received from the BSE Limited vide its letter no. LOD/PREF/TT/FIP/954/2024-25 dated September 19, 2024 and the Letter of Offer dated September 26, 2024, the Board of Directors have allotted 13,60,00,000 (Thirteen Crores Sixty Lakhs) Convertible Warrants each carrying a right to subscribe to one Equity Share of Rs. 10/- each of the Company ("Equity Share") per Warrant, have been allotted to aforementioned 6 (Six) allottees.

(iii) In case of convertibles - intimation on conversion of securities

Fully paid-up Equity Shares of Rs. 10 each of the Company would be allotted to the aforementioned allottees, post receipt of the balance 75% of the Warrant Issue Price for each Warrant, within a period of 18 months from the date of allotment of the Warrants.