

# Kore Foods Limited

Registered Office: Vision House, Tivim Industrial Estate, Mapusa Goa 403 526  
Tel No. (0832) 2257729

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CIN L33208GA1983PLC000520

2<sup>nd</sup> February, 2022

Corporate Relations Department,  
BSE Limited  
Floor 25, P J Towers,  
Dalal Street,  
Mumbai 400 001.

**Subject: Intimation about Sale of Factory Building.**

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 and any other applicable provisions, we inform you that in the Board Meeting held on 02.02.2022, the Board of Directors of the Company has approved the sale of factory building of the Company situated at Mauxi Road, Valpoi, Goa to Cherish Specialties Limited, a Company in which Mr. Abdullah Fazalbhoy, Non-Executive Director is interested.

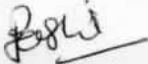
At the Annual General Meeting (AGM) of the Company held on 29-9-2020, the shareholders passed a Special Resolution under Section 180 (1) (a) of the Companies Act, 2013. ("the Act") by which the shareholders approved the sale of the said Property for a fair value of not less than Rs. 3.25 Crores. At the same Annual General Meeting the shareholders also passed another resolution being an Ordinary Resolution under Section 188 of the Act permitting sale of the said Property to Cherish Specialties Ltd. ("CSL") as mentioned in that resolution. Mr. Abdullah Fazalbhoy, a Non-executive Director of the company was treated as interested in the said resolution as CSL is a company which was owned by his relative.

Before going to the AGM the Company obtained valuation report dated 11-6-2020 from Mr. S. A. Dhuri, Architect and Government approved valuer, regarding valuation of the said Property. The Company also obtained the fresh valuation report dated 24.01.2022 from the said valuer Mr. S. A. Dhuri and both the valuation reports were placed before the Audit Committee Meeting and Board Meeting both held on 02.02.2022, in which the proposal for sale of factory building was approved by audit committee for the total sale consideration of Rs. 3.37 Crores (Rupees Three Crore Thirty Seven Lakhs only) and recommended to the Board. The Board of Directors considered the recommendation and approved the same for the total sale consideration of Rs. 3.37 Crores (Rupees Three Crore Thirty Seven Lakhs only).

Accordingly the sale of Factory Building will be effected.

This is for your information and record.

Yours faithfully  
For Kore Foods Limited

  
Puja Joshi

Company Secretary-cum-Compliance Officer

