

Kore Foods Limited

Registered Office: Vision House, Tivim Industrial Estate, Mapusa, Goa, 403 526.

Email – companysecretary@korefoods.in Tel No. (0832) 6650705

CIN L33208GA1983PLC000520

9th October, 2024

To,
Department of Corporate Relations,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400 001.

BSE SCRIP CODE: 500458

SUB: OUTCOME OF BOARD MEETING AS PER REGULATION 30 OF SEBI (LODR) REGULATIONS, 2015 AND SEBI CIRCULAR SEBI/HO/CFD/CFD-POD- 1/P/CIR/2023/123 DATED 13.07.2023.

Dear Sir/Madam,

Pursuant to Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, We hereby inform you that the Board of Directors at its meeting held today i.e. on Wednesday, 9th October, 2024 at the registered office of the Company i.e. Vision House, Tivim Industrial Estate, Mapusa, Goa, 403526, have considered, discussed and approved the following matters:

1. Subject to the approval of members, raising of funds by way of fresh issue of 1,40,00,000 (One Crore Forty Lakhs only) equity shares having face value of Rs. 10/- (Rupees Ten Only) at an issue price of Rs. 10/- each aggregating to Issue Size of Rs. 14,00,00,000/- (Rupees Fourteen Crores Only) to the following proposed allottee in accordance with Companies Act, 2013, Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 read with SEBI (SAST) Regulations, 2011 to the extent applicable:

Sl No.	Name of proposed allottee
1.	TEAM24 FOODS AND BEVERAGES PRIVATE LIMITED

Disclosure of information pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015 read with circular no. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 to the stock exchange is given in attached **Annexure I**.

Website: www.korefoods.in

The Board has constituted a committee of independent directors to finalize / approve all the relevant documents, as may be deemed necessary to suitably correct the holding patterns and disclosures as mandated and required while sending to the members, the notice of the general meeting for the approval of the members of the said proposed preferential issue of shares as per Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018.

2. Reclassify existing unissued Authorized Preference Share Capital of Rs. 9,00,00,000 (Rupees Nine Crores Only) divided into 9,00,000 (Nine Lakhs) Preference Shares having face value of Rs. 100/- (Rupees One Hundred) each to 90,00,000 (Ninety Lacs) Equity Shares having face value of Rs. 10 (Rupees Ten) each. And further, increase Authorized Equity Share Capital by 2,00,00,000 (Rupees Two Crores Only) divided into 20,00,000 (Twenty Lacs) Equity shares of Rs. 10 each after seeking necessary approvals as required as per section 61 & 13 of the Companies Act, 2013.

Consequently, the Authorised Share Capital of the Company is proposed to change to Rs. 27,00,00,000 (Rupees Twenty Seven Crores Only) divided into Authorised Equity Share Capital of Rs. 26,00,00,000 (Rupees Twenty Six Crores Only) divided into 2,60,00,000 (Two Crores Sixty Lacs) Equity Shares having face value of Rs. 10/- (Rupees Ten Only) and Authorised Preference Share Capital of Rs. 1,00,00,000 (Rupees One Crores Only) divided into 1,00,000 (One Lac) Preference Shares having face value of Rs. 100 (Rupees One Hundred Only). The Board proposes to suitably amend the Capital Clause of the Memorandum of Association and Articles of Association to effect the reclassification and increase of Authorised Share Capital.

3. Convening of Extraordinary General Meeting of the Company for approval of Shareholders.

The above decisions of the Board of Directors are subject to the approval of shareholders, the stock exchange and any other necessary regulatory authorities. Notice of Extra Ordinary General Meeting shall be sent shortly to the members.

Further, the Board has taken note of the Share Purchase Agreement ('SPA') entered today between Team24 Foods and Beverages Private Limited ('Acquirer') and New Vision Group Holding Private Limited, Alliance Consultancy Services Private Limited, La Costa Enterprises Private Limited, Mrs. Yasmin Abdullah Fazalbhoy and Ms. Nasreen Fazalbhoy ("Outgoing Promoter/Promoter Group") ("SPA"), in terms of which, the Outgoing Promoter/Promoter Group has agreed to sell 49,96,973 Equity Shares. Pursuant to the SPA and the preferential issue approved by the Board today, the Acquirer has triggered the obligation to make Open Offer in terms of Regulation 3(1) and Regulation 4 of Securities and Exchange Board of India (Substantial Acquisition of Shares & Takeovers) Regulations, 2011.

Consequently, the Acquirer shall acquire substantial acquisition of shares, voting rights along with complete control over the management of the Company, and to classify the Acquirer as "Promoter" of the Company and the Outgoing Promoter/Promoter Group will cease to be the Promoter and/or promoter group of the Target Company in accordance with the provisions of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended from time to time after the successful completion of this Offer.

The Meeting of the Board of Directors commenced at 4:00 P.M. and concluded at 10:15 P.M.

This is for your kind information and record.

For Kore Foods Limited

Puja
Upendra
Joshi

Digitally
signed by Puja
Upendra Joshi

Puja Joshi

Company Secretary-cum-Compliance Officer
Membership No. A21466

Details under Regulation 30 of the SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015 read along with SEBI Circular CIR/CFD/CMD/4/2015, dated September 09, 2015 read with circular no. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023

Sr. No.	Particulars	Details
1.	Type of securities proposed to be issued (viz. equity Shares, convertibles etc.)	Equity Shares
2.	Type of issuance (further public offering, rights issue, depository receipts (ADR/GDR), qualified institutions placement, preferential allotment etc.);	Preferential Issue
3.	Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately).	1,40,00,000 (One Crore Forty Lakhs) equity shares having face value at Rs. 10/- (Rupees Ten Only) each at an issue price of Rs. 10/- (Rupees Ten Only) aggregating to an Issue Size of Rs. 14,00,00,000 (Rupees Fourteen Crores only)
4.	In case of preferential issue the listed entity shall disclose the following additional details to the stock exchange(s): I. Names of the investors; II. Post allotment of securities outcome of the subscription, issue price / allotted price (in case of convertibles), number of investors; III. In case of convertibles - intimation on conversion of securities or on lapse of the tenure of the instrument	TEAM24 FOODS AND BEVERAGES PRIVATE LIMITED Outcome of the subscription: Pre-preferential allotment: Nil Post-preferential allotment: 1,40,00,000 Equity Shares representing 54.58% of post-allotment Total Equity Share Capital Issue Price: Rs. 10/- (Rupees Ten Only) Numbers of Investors: 1 (One) Not Applicable
5.	Any cancellation or termination of proposal for issuance of securities including reasons thereof	Not Applicable

Puja
Upendra
Joshi

Digitally
signed by Puja
Upendra Joshi