



BSE Ltd.
[Bombay Stock Exchange Ltd]
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001

AFL/SEC/BSE/ 019/2022-2023
27th April 2023

By Online submission

KIND ATTN: CORPORATE SERVICES DEPARTMENT

Subject: - Disclosure of inter-se transfer of shares between the Promoters/ Promoter's Group in accordance with Regulation 10(5) of SEBI (SAST) Regulations, 2011

Dear Sir/Madam,

Pursuant to Regulation 30, read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with Regulation 3 of SEBI (Prohibition of Insider Trading) Regulations, 2015, read with Regulation 10 of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 [SEBI (SAST) Regulations, 2011] and other applicable provisions if any, we would like to inform you that the Company has received an information from Mr. Vishal Rajkumar Chordia, the Acquirer being part of the Promoter/Promoter Group of Aveer Foods Limited (hereinafter referred as "The Company") that he intends to acquire a total of 1,97,498 (One Lakh Ninety Seven Thousand Four Hundred Ninety Eight) Equity Shares of the Company by way of Gift from Mr. Pradeep Hukmichand Chordia forming part of the Promoter Group through Inter-Se Transfer of Shares.

The Details of the same are as under:-

Sr. No.	Proposed Date of Acquisition (on or after)	Name of the Transferor/ Donor (Belongs to Promoter group)	Name of the Transferee/ Donee (Belongs to Promoter group)	Number of shares proposed to be transferred by way of Gift	Percentage of Holding of proposed share (%)
1.	08/05/2023	Mr. Pradeep Hukmichand Chordia	Mr. Vishal Rajkumar Chordia	1,97,498	4.90%
Total:				1,97,498	4.90%

This being an inter-se transfer of shares amongst promoter group, the same falls within the exemption [under Regulation 10(1)(a)(ii) provided under SEBI (SAST) Regulations, 2011]. The transfer of Shares is in the nature of gift, hence no consideration is being paid.



Page 1 of 2

AVEER FOODS LIMITED

Regd. & Corporate Office: Plot 55/A/5 6, Hadapsar Industrial Estate, Near Tata Honeywell, Pune - 411013.
Website: www.aveerfoods.com **Email id:** contactus@aveerfoods.com **Tel:** 020-26872095 / 67092095
CIN: U15549PN2019PLC183457

Factory: Plot No. 399 & 400, Village Sanghvi, Taluka Khandala, District Satara - 412801 **Tel No.:** 9922990065
Plot No. 545/546 Belur Industrial Area, Village Mumigatti, Dharwad - 580011 **Tel No.:** 083-62001133



The aggregate holding of Promoter and Promoter Group before and after the above Inter-Se Transfer remains the same and the same is already furnished by the Acquirer in his individual Disclosure given under Regulation 10 (5) of SEBI (SAST) Regulations, 2011.

In this connection, necessary disclosure under Regulation 10(5) for the above said acquisition in prescribed format, as submitted by the Acquirer is enclosed herewith for your information and records.

Kindly take the same on record and acknowledge the receipt of the same.

Thanking You.

Yours Faithfully,
For Aveer Foods Limited

Mrs. Tejashree Wagholikar
Company Secretary & Compliance Officer



Encl.: - As Above

AVEER FOODS LIMITED

Regd. & Corporate Office: Plot 55/A/5 6, Hadapsar Industrial Estate, Near Tata Honeywell, Pune - 411013.
Website: www.aveerfoods.com **Email id:** contactus@aveerfoods.com **Tel:** 020-26872095 / 67092095
CIN: U15549PN2019PLC183457

Factory: Plot No. 399 & 400, Village Sanghvi, Taluka Khandala, District Satara - 412801 **Tel No.:** 9922990065
Plot No. 545/546 Belur Industrial Area, Village Mumigatti, Dharwad - 580011 **Tel No.:** 083-62001133

Vishal Rajkumar Chordia

Plot No. 14/15, Swagat Bunglow,
Motibaug Society Pune- Satara Road,
Market Yard, Pune - 410036
Mobile - 9822036380
Email: vishal.chordia@aveerfoods.com

BSE Ltd [Bombay Stock Exchange Ltd.]
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai 400 001

27th April 2023

Kind Atten.:- Dept. of Corporate Services

Subject:- Intimation to Stock Exchanges in respect of proposed acquisition under Regulation 10(1)(a) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011- Disclosures under Regulation 10(5).

NAME OF TC: AVEER FOODS LIMITED

CIN: U15549PN2019PLC183457

ISIN: INE09BN01011

Scrip Code: 543737

Dear Sir/Madam,

I intend to purchase/ acquire from my family members / PAC as an Inter-se Transfers among Promoters/ Relatives 1,97,498 Equity Shares of Aveer Foods Limited., a Company listed on the Exchange.

As per the provisions of Regulation 10(1)(a) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, I hereby confirm that I am exempt from making an open offer under the said regulations.

The said Transfer/Gift of Shares is being done pursuant to Clause No. 9.10 of the Scheme of Demerger between Chordia Food Products Limited (Demerged Company) and Aveer Foods Limited (Resulting Company) as approved by the Hon'ble National Company Law Tribunal, Mumbai Bench (NCLT) on 1st July, 2022. The said Scheme of Demerger is already available with BSE Ltd. which was filed immediately after its receipt from Hon'ble NCLT. For your ready reference, I am attaching herewith, the relevant Clause No. 9.10 of the said Scheme.

Chordia Food Products Limited is also a Listed Company on BSE Ltd. under Scrip Code: 519475 and having ISIN: INE975C01011.

My brother Mr. Anand Rajkumar Chordia is also acquiring 1,97,498 Equity Shares separately as an Inter-Se Transfer from my family members / PAC who is intimating about the said fact to BSE Ltd., separately. The Post Inter-Se Transfer Shareholding in my intimation has accordingly been given considering the said inter se transfer also.



Accordingly, pursuant to Regulation 10 (5) I am enclosing herewith the necessary intimation of the said proposed acquisition as per the format prescribed, duly completed and signed.

Please take note of the same and do the needful.

Thanking you,



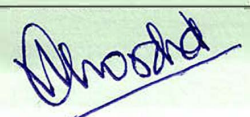
Vishal Rajkumar Chordia

Encl.:

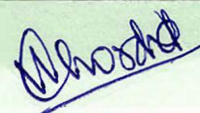
- i) Intimation to Stock Exchanges in respect of acquisition under Regulation 10(1)(a) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 along with Annexure to Clause No. 11 of the same.
- ii) Relevant Extract of Clause No. 9.10 of the Scheme of Demerger between Chordia Food Products Limited (Demerged Company) and Aveer Foods Limited (Resulting Company) as approved by the Hon'ble National Company Law Tribunal, Mumbai Bench (NCLT) on 1st July, 2022.

Disclosures under Regulation 10(5) – Intimation to Stock Exchanges in respect of acquisition under Regulation 10(1)(a) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

1.	Name of the Target Company (TC)	Aveer Foods Limited CIN: U15549PN2019PLC183457 ISIN: INE09BN01011 Scrip Code: 543737
2.	Name of the acquirer(s)	Mr. Vishal Rajkumar Chordia
3.	Whether the acquirer(s) is/ are Promoters of the TC prior to the transaction. If not, nature of relationship or association with the TC or its Promoters.	Yes. Mr. Vishal Rajkumar Chordia is the Promoter of TC and his name is reported to BSE Ltd. (Bombay Stock Exchange) at the time of Listing of the Equity Shares of TC. The Equity Shares of TC are recently listed on BSE Ltd. on 6th October, 2022 and the Trading approval of the same was received on 4th January, 2023. The Equity Shares to the Shareholders of the Company were allotted on Demerger of Food Division of Chordia Food Products Limited vide the Scheme of Demerger between Chordia Food Products Limited (Demerged Company) and Aveer Foods Limited (Resulting Company) under Section 230 to 232 of the Companies Act, 2013. The Scheme was approved by Hon'ble National Company Law Tribunal, Mumbai Bench (NCLT) vide its Order dated 1st July, 2022. The date of Allotment of the Equity Shares is 4th August, 2022. At the time of Listing and in all the listing applications and documents, the name of the Acquirer Mr. Vishal Chordia was named as the Promoter of the Company. Mr. Vishal Rajkumar Chordia also happens to be immediate relative of other Promoter Directors viz., Mr. Rajkumar Hukmichand Chordia and Mr. Anand Rajkumar Chordia. He is also related to the other Promoter Shareholders whose names were given in the Shareholding Pattern submitted at the time of Listing.
4.	Details of the proposed acquisition	
	a	Name of the person(s) from whom shares are to be acquired Mr. Vishal Rajkumar Chordia at the time of Listing of the Shares is holding 1,78,730 Equity Shares in the Company. He proposes to acquire by way of Inter-Se Transfers, further 1,97,498 Equity Shares from Mr. Pradeep Hukmichand Chordia, his Paternal Uncle named as the Promoter in the TC.
	b	Proposed date of acquisition <u>8th May, 2023</u>
	c	Number of shares to be acquired from each person mentioned in 4(a) above As mentioned in 4(a) above.
	d	Total shares to be acquired as % of share capital of TC 4.90% of the Total Share Capital of TC.



e	Price at which shares are proposed to be acquired	Nil. The Shares are being acquired from Mr. Pradeep Chordia by way of Gift.
f	Rationale, if any, for the proposed transfer	Chordia Family is having two (2) Companies viz., Chordia Food Products Limited and Aveer Foods Limited. The Equity Shares of Chordia Food Products Limited are Listed on BSE Limited since 28th September, 1994 and the Company was engaged in two Business Segments viz., Food Division and Food-Infra Division. Aveer Foods Limited was established on 11th April, 2019 mainly for undertaking the Food Business. The Company was 100% Subsidiary of Chordia Food Products Limited. Thereafter, it was proposed to demerge the Food Division/Business of Chordia Food Products Limited (Demerged Company) into Aveer Foods Limited (Resulting Company) and to continue with Food-Infra division and other Food Business in Chordia Food Products Limited. Accordingly, the Scheme of Demerger under Section 230 to 232 of the Companies Act, 2013 was filed with the Hon'ble NCLT and the Hon'ble NCLT has approved the said Scheme. As per the said Scheme, the Equity Shares of TC were allotted to the then Shareholders of Chordia Food Products Limited in the ratio of One (1) Equity Share of Rs. 10/- each fully paid up for every One (1) Equity Share of Rs. 10/- each fully paid up held in Chordia Food Products Limited on the Record Date. As per Clause No. 9.10 of the Scheme, in order to achieve focused management of Demerged Company and the Resulting Company (TC), it was applied to the Hon'ble NCLT for realignment of the Shareholding in both the Companies so that in TC i.e. Aveer Foods Limited, the Shareholding of PHC Group is not more than 5% and the shareholding of RHC Group in the Demerged Company i.e. Chordia Food Products Limited is Nil. The PHC Group and RHC Group were already defined in the Scheme approved by Hon'ble NCLT. The Scheme of Demerger along with this Clause has been approved by Hon'ble NCLT and the said effect has to be completed within Twelve (12) months from the listing of equity shares of Resulting Company i.e. Aveer Foods Limited. Accordingly, the Acquirer hereof is acquiring 1,97,498 Equity Shares and the said Shares are being acquired by way of gift. Further, Mr. Anand Rajkumar Chordia of RHC Group is also acquiring 1,97,498 shares (for which separate application is being submitted) so that the Shareholding of PHC Group in TC reduces to 5% of the total shareholding of TC as stipulated in the Scheme duly approved by Hon'ble NCLT.



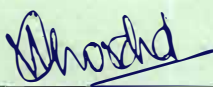
		After all the said Transfers/Gifts, the shareholding of PHC Group in the Company will be 2,01,414 Equity Shares i.e. 5% of the total Equity Share Capital of TC which is in compliance with the aforesaid Clause 9.10 of the Scheme of Demerger duly approved by Hon'ble NCLT.
5.	Relevant sub-clause of regulation 10(1)(a) under which the acquirer is exempted from making open offer	Mr. Vishal Rajkumar Chordia is exempt from making open offer under regulation 10 (1) (a) (ii) as he is named as the Promoter in the Scheme of Arrangement and all other documents submitted at the time of listing of Equity Shares of TC. He along with other Shareholders have been allotted the Equity Shares in TC as a result they were the shareholders in Demerged Company i.e. Chordia Food Products Limited. He is the Shareholder in Chordia Food Products Limited, the Demerged Company since long which is for more than three years prior to the proposed acquisition.
6.	If, frequently traded, volume weighted average market price for a period of 60 trading days preceding the date of issuance of this notice as traded on the stock exchange where the maximum volume of trading in the shares of the TC are recorded during such period.	This Clause is not applicable in this case for the following reasons: - 1) The Equity Shares of TC are listed only on BSE. 2) The Equity Shares of TC are frequently traded w.e.f. 6th January, 2023 i.e. after the trading approval given by BSE Ltd. 3) As the proposed Inter-Se Transfer of Equity Shares in TC is by way of Gift i.e. for no financial consideration, the question of Volume Weighted Average Market Price does not arise in this case.
7.	If in-frequently traded, the price as determined in terms of clause (e) of sub-regulation (2) of regulation 8.	The Equity Shares of TC are frequently traded however, considering the nature of Inter-Se Transfer by way of Gift, this Clause is not applicable.
8.	Declaration by the acquirer, that the acquisition price would not be higher by more than 25% of the price computed in point 6 or point 7 as applicable.	There is no acquisition price to be paid by the Acquirer as this is Inter-Se Transfer by way of Gift and hence, this Clause is not applicable.
9.	Declaration by the acquirer, that the transferor and transferee have complied / will comply with applicable disclosure requirements in Chapter V of the Takeover Regulations, 2011 (corresponding provisions of the repealed Takeover Regulations 1997)	I, Vishal Rajkumar Chordia the Acquirer in the TC, hereby declare that the transferor and transferee have complied will comply with applicable disclosure requirements in Chapter V of the Takeover Regulations, 2011 (corresponding provisions of the repealed Takeover Regulations 1997).
10.	Declaration by the acquirer that all the conditions specified under regulation 10(1)(a) with respect to exemptions has been duly complied with.	I, Vishal Rajkumar Chordia the Acquirer in the TC, hereby declare that all the conditions specified under Regulation 10(1)(a) with respect to exemptions have been duly complied with.

11.	Shareholding details	Before the Proposed Transaction		After the Proposed Transaction	
		No. of shares/voting rights	% w.r.t total share capital of TC	No. of shares/voting rights	% w.r.t total share capital of TC
	a Acquirer(s) and PACs (Other than sellers)(*)	23,18,976	57.58%	27,13,972	67.38%
		Shareholding of each entity is attached separately			
	b Seller(s)	5,94,909	14.76%	1,99,913	4.96%
	Refer Note Nos. 1 to 3 of Annexure to Item No. 11 given below.	Shareholding of each entity is attached separately			
	TOTAL :-	29,13,885	72.34%	29,13,885	72.34%

Note:

- (*) Shareholding of each entity may be shown separately and then collectively in a group.
- The above disclosure shall be signed by the acquirer mentioning date & place. In case, there is more than one acquirer, the report shall be signed either by all the persons or by a person duly authorized to do so on behalf of all the acquirers.

Place - Pune
Date - 27th April, 2023

Signature :- 
Name of the Acquirer:- Vishal Rajkumar Chordia

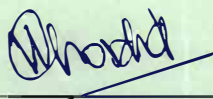
Annexure to Item No – 11 above
Shareholding details before and after proposed Transaction.

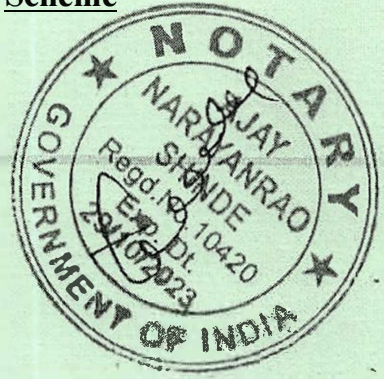
SR. No	Name of the Shareholders	Before the Proposed Transaction		No. of Shares proposed to be acquired/ (transferred)	After the Proposed Transaction	
		No. of shares/voting rights	% w.r.t total share capital of TC		No. of shares/voting rights	% w.r.t total share capital of TC
A)	Acquirer					
1)	Acquirer No. 1 Mr. Vishal Rajkumar Chordia (Refer Note 1 Below)	1,78,730	4.44%	1,97,498	3,76,228	9.34%
2)	Acquirer No. 2 Mr. Anand Rajkumar Chordia (Refer Note 2 Below)	1,87,520	4.66%	1,97,498	3,85,018	9.56%
B)	PACs (Other than Sellers)					
3)	Mr. Rajkumar Hukmichand Chordia	15,44,968	38.35%	-	15,44,968	38.35%
4)	Mrs. Madhubala Rajkumar Chordia	1,97,775	4.91%	-	1,97,775	4.91%
5)	Mrs. Shweta Vishal Chordia	1,87,574	4.66%	-	1,87,574	4.66%
6)	Mrs. Namita Kushal Pittie	19	0.04%	-	19	0.04%
7)	Ms. Anuradha Pradeep Chordia	486		-	486	
8)	Mrs. Neelam Sameer Goyal	27		-	27	
9)	Chordia Technologies (India) LLP	969		-	969	
10)	Dr. Pravin Hukmichand Chordia	20,908	0.52%	-	20,908	0.52%
	TOTAL (A+B) :-	23,18,976	57.58%	3,94,996	27,13,972	67.38%
C)	Sellers					
11)	Mr. Pradeep Hukmichand Chordia	3,74,968	9.30%	(2,74,968)	1,00,000	2.48%
12)	Mrs. Meena Pradeep Chordia	2,19,941	5.46%	(1,20,028)	99,913	2.48%
	TOTAL (C) :-	5,94,909	14.76%	(3,94,996)	1,99,913	4.96%
	Grand Total (A + B + C) :-	29,13,885	72.34%	-	29,13,885	72.34%

Notes: -

- 1) This is the intimation from Acquirer No. 1 i.e. Mr. Vishal Rajkumar Chordia.
- 2) Acquirer No. 2 Mr. Anand Rajkumar Chordia is also the Acquirer for another 1,97,498 Equity Shares and the separate intimation for the same is being filed.
- 3) As there are two separate Acquirers, the post transfer holding has been reflected considering the Acquisition and transfer of all the Equity Shares being transferred under Inter-Se Transfers.

Place - Pune
Date - 27th April, 2023

Signature :- 
Name of the Acquirer:- Vishal Rajkumar Chordia

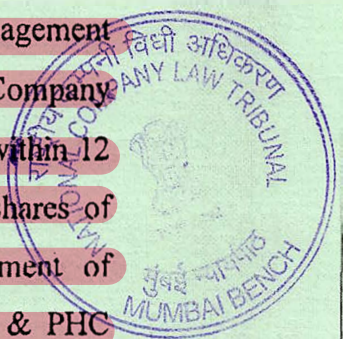


9.8 The Resulting Company shall, if and to the extent required to, apply for and obtain any approvals from the concerned regulatory authorities including the Reserve Bank of India, for the issue and allotment of equity shares by the Resulting Company to the non-resident equity shareholders of the Demerged Company. The Resulting Company shall comply with the relevant and applicable rules and regulations including the provisions of Foreign Exchange

Management Act, 1999, if any, to enable the Resulting Company to issue and allot equity shares to the non-resident equity shareholders of the Demerged Company.

9.9 The issue and allotment of Equity Shares of the Resulting Company to the shareholders of the Demerged Company as provided in the Scheme as an integral part thereof, shall be deemed to be made in compliance with the procedure laid down under the provisions of this Act.

9.10 In order to achieve objectives of focused management for the Demerged Company and Resulting Company which is an integral objective of the scheme, within 12 (Twelve) months from the listing of equity shares of Resulting Company, there shall be realignment of Shareholding between RHC Promoter group & PHC Promoter group such that: (a) PHC Promoter group



For CHORDA FOOD PRODUCTS LTD.

Authorised Signatory

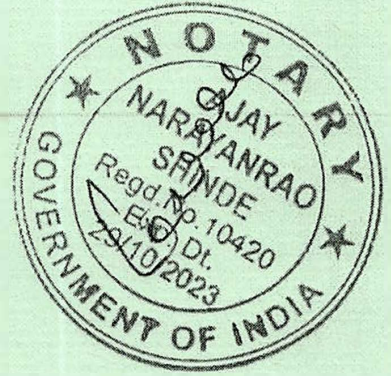


24

For AVEER FOODS LIMITED



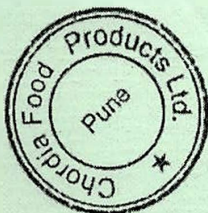
DIRECTOR



will transfer in one or more tranches, on stock exchange or otherwise, such number of equity shares so that their total shareholding in Resulting Company post-transfer will not exceed 5% of the total paid-up share capital of the Resulting Company post-demerger to RHC Promoter group; and (b) the RHC Promoter group shall transfer in one or more tranches, on stock exchange or otherwise, all equity shares of Demerged Company to PHC Promoter group. It is clarified that transfer of equity shares of both the Demerged Company and the Resulting Company and the consequent change in management and control of respective companies shall be an integral part of the Scheme. Such transfer and change in control being exempt under Regulation 10 of the Takeover Code shall not trigger the open offer requirements in the Demerged Company and/or Resulting Company under Regulation 3 or Regulation 4 of the SEBI (Substantial Acquisition of Shares and Takeover) Regulations, 2011. For the purpose of availing exemption under Regulation 10 of the Takeover Code, the promoters of Demerged Company shall be deemed to have been the promoters of the Resulting Company for the same duration they have been promoters of the Demerged Company and this recognition shall be available on the listing of equity shares of the Resulting Company, statutory exemption for the transfer of shares of the Resulting Company amongst the RHC & PHC

For CHORDIA FOOD PRODUCTS LTD.

Authorized Signatory

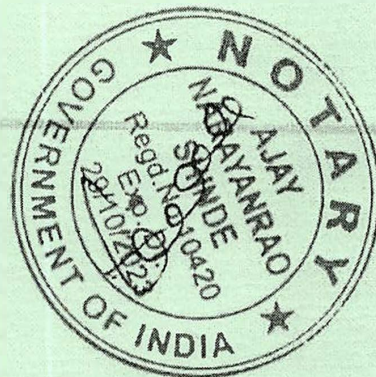


25 For AVEER FOODS



DIRECTOR



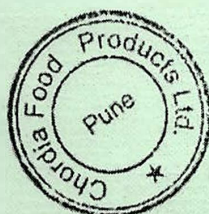


Promoter group shall be deemed to be available to RHC & PHC Promoter group under the Takeover Code.

- 9.11 The proposed transfer will neither change the total shareholding/ voting rights of the promoter groups of the Demerged Company nor it will affect or prejudice the interest of the public shareholders in any way.
- 9.12 Post transfer of shares between PHC & RHC Promoter group, as mentioned in clause no. 9.10 above, RHC Promoter group shall cease to be the part of promoters/ promoter group of the Demerged Company and PHC Promoter group shall be ceased to be the part of promoters/promoter group of the Resulting Company.
- 9.13 The Demerged Company and the Resulting Company shall be managed and controlled by their respective shareholders i.e. the Resulting Company shall be under the exclusive management and control of the RHC Promoter group and the Demerged Company shall be under the exclusive management and control of the PHC Promoter group. The Resulting Company and the Demerged Company shall reconstitute their respective Board of Directors.
- 9.14 Personal guarantee if any given by PHC Promoter Group for the loan facilities availed from Banks and other institutions pertaining to the Demerged Undertaking and utilized for the purposes of the Demerged Undertaking shall be released on the

For CHORDIA FOOD PRODUCTS LTD.

Authorised Signatory



26 For AVEER FOODS LIMITED



Chordia
DIRECTOR

