BSE LTD.
[Bombay Stock Exchange Ltd]
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai- 400 001
Fax No. 91-22-22721919
22-22721072

AFL/SEC/BSE/130/2024-2025
20th March, 2025.
Scrip Code: 543737

BY ONLINE SUBMISSION

KIND ATTN: CORPORATE SERVICE DEPARTMENT

Subject: Outcome of Board meeting- Allotment of warrants under Chapter V of SEBI[ICDR] Regulations, 2018, Companies Act, 2013 and the Rules made thereunder and other applicable laws each as amended.

Ref: Intimation under Regulation 30 of SEBI [Listing Obligations and Disclosure Requirements] Regulations 2015

Dear Sir,

We refer to our earlier letter AFL/ SEC/ BSE/116/ 2024-2025 dated 10th February, 2025 informing you about the following proposals:

1. Issue of 4,52,174 warrants to the Promoters on a preferential basis at Cash.
2. Acquisition of Kamal Industries Dharwad as a going concern at a slump sale basis.

Subsequently, the members of the Company at their meeting held on March 10, 2025 had approved the resolutions.

Accordingly, the Board of Directors of the Company at their meeting held today (i.e. 20th March, 2025) passed the following resolutions:

1. Allotment of 4,52,174 warrants [Four Lakh Fifty Two Thousand One Hundred and Seventy Four] convertible into (One) equity share of face value of ₹10 /- (Rupees Ten only) each at a price of ₹ 575/ - (Rupees Five Hundred and Seventy Five only) per warrant, to the following allottees under the promoter category on preferential allotment basis:

Sr. No.	Name of Allottees	Category	No. of warrants allotted
1	Mr. Rajkumar Hukmichand Chordia	Promoter	2,26,087
2	Mr. Vishal Rajkumar Chordia	Promoter	2,26,087
	TOTAL		**4,52,174**

You may please note that, post the above allotment, the equity share capital of the Company shall stand increased on exercise of Warrants to Rs. 4,48,04,260/- (Rupees Four Crores Forty Eight Lakh Four Thousand two Hundred and sixty Only) comprising of 44,80,426(Forty Four Lakh Eighty Thousand Four Hundred and Twenty Six) Equity Shares of ₹10/- (Rupees Ten Only) each, on fully diluted basis (calculated on the basis of equity shares capital as on date, assuming full conversion of Warrants).

Post conversion of the Warrants into equal number of Equity Shares of the Company (which shall rank pari-passu with the then existing fully paid-up Equity Shares), the above mentioned allotees will collectively hold 25,73,152 Equity Shares of the Company.

2. Execution of Business Transfer Agreement for acquisition of Kamal Industries Dharwad as a going concern and at slump sale basis. The key terms of the agreement as per provisions of SEBI master circular SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11th November, 2025 is enclosed as annexure.

The Board meeting commenced at 11: 38 AM and concluded at :12:30 PM

This is for your information and record.

Thanking You.

For Aveer Foods Limited

TEJASHREE SUYOG WAGHOLIKAR Digitally signed by TEJASHREE SUYOG WAGHOLIKAR Date: 2025.03.20 12:46:11 +05'30'

AVEER FOODS LIMITED PUNE

Ms. Tejashree Wagholikar
Company Secretary & Compliance Officer
Encl: As mentioned.

<table>
<tr><th>Sr. No.</th><th>Particulars</th><th>Remarks</th></tr>
<tr><td>1</td><td>Details of the counterparties (including name and relationship with the listed entity);</td><td>M/s Kamal Industries
A related party of the Listed entity

The directors and their relatives are partners in the Partnership firm</td></tr>
<tr><td>2</td><td>Purpose of entering into the agreement;</td><td>For an Acquisition of Business Undertaking of Kamal Industries, Dharwad as a Going Concern on a slump sale basis.</td></tr>
<tr><td>3</td><td>shareholding, if any, in the entity with whom the agreement is executed;</td><td>Kamal industries does not hold any shares in the Reporting entity</td></tr>
<tr><td>4</td><td>Significant terms of the agreement (in brief);</td><td><u>1) TRANSACTION</u>:

The Business shall stand transferred to, and be vested in, the Buyer, as a going concern and on a slump sale basis.

<u>2) CONSIDERATION</u>:

The consideration for transfer of Business undertaking will be Rs. 25,00,00,000/- [Rupees twenty-five crore only]. The same will be settled in the following manner:

<table>
<tr><th>Tranches</th><th>Consideration</th><th>Period o Payment</th></tr>
<tr><td>1</td><td>6,25,00,000</td><td>25% of consideration as on the effective date i.e 30th April, 2025.</td></tr>
<tr><td>2</td><td>18,75,00,000*</td><td>75% of consideration within 18 months from the date of execution of this agreement.</td></tr>
<tr><td>Total</td><td>25,00,00,000</td><td></td></tr>
</table>

3.<u>DETAILS OF TRANSFER OF BUSINESS UNDERTAKING:</u>
Business Undertaking” means the undertaking of the seller which is manufacturing of Pickle and trading of spices and food products including the manufacturing facilities, processes, recipes, technical know- how for manufacturing of pickle including all current customers data for all software which includes:</td></tr>
</table>

AVEER FOODS LIMITED PUNE

		a) Assets and properties which includes land and building, tangible, intangible, intellectual property if any whether in possession or reversion, present or contingent, fixed assets, debtors, current assets, loans and advances, powers, licenses, tenancy rights, registrations, contracts, engagements, arrangements dealership agreements, rights, titles, interests benefits and advantages of whatsoever nature and wheresoever situated belonging to or in the ownership and all other interests belonging to or in the ownership, power or possession or in the control of or vested in of granted in favour of or being related to the business undertaking. b) All debts liabilities, duties and obligations of the Business Undertaking. c) Without prejudice to the generality of the above clauses the business undertaking shall include all assets, including claims, powers consents, registrations, contracts, enactments, arrangements, rights, titles, interests, benefits, advantages, lease hold rights, rights and benefits under various schemes of different taxation laws as may belong to including refund rights and powers of every kind, nature and description of whatsoever probabilities, liberties, easements, advantages and approval of whatsoever nature and wheresoever situated belonging to or in ownership power or possession or control or entitlement and all other assets relating to Business undertaking as identified by both the parties; d) Employees on payroll and on contractual basis; e) Liabilities which directly and specifically arise out of the activities and operations of the Business undertaking. f) Specific loans and borrowings raised incurred and utilised solely for the activities or operations of the Business undertaking.
5	Extent and the nature of impact on management or control of the listed entity;	There is no change on management or control of the listed entity;

AVEER FOODS LIMITED PUNE

TEJASHREE SUYOG WAGHOLIKAR
Digitally signed by TEJASHREE SUYOG WAGHOLIKAR
Date: 2025.03.20 12:46:28 +05'30'

6	Details and quantification of the restriction or liability imposed upon the listed entity;	Upto Rs. 25,00,00,000/- (Rupees Twenty-Five Crores Only)
7	Whether the said parties are related to promoter/promoter group/ group companies in any manner. If yes, nature of relationship.	Yes. The directors and their relatives are partners in the Partnership firm. Mr. Anand Chordia , a Director of the Company and Mrs. Madhubala Chordia, a relative of a Director are the Partners of Kamal Industries- the partnership Firm Nature of relationship: Mr. Rajkumar Chordia- Husband of Mrs. Madhubala Chordia and father of Mr. Anand Chordia Mr. Vishal Chordia – Son of Mrs. Madhubala Chordia and elder brother of Mr. Anand Chordia Mr. Anand Chordia – himself Managing Director of the Company and Partner of the Kamal industries.
8	whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length";	Yes.
9	In case of issuance of shares to the parties, details of issue price, class of shares issued;	Not Applicable
10	Any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc.;	Except Mr. Rajkumar Chordia, Mr. Vishal Chordia and Mr. Anand Chordia none of the other Directors and/ or Key Managerial Personnel of the Company and/or their respective relatives are, in any way, concerned or interested either directly or indirectly, financially or otherwise,

TEJASHREE SUYOG WAGHOLIKAR

Digitally signed by TEJASHREE SUYOG WAGHOLIKAR
Date: 2025.03.20 12:46:41 +05'30'

AVEER FOODS LIMITED PUNE