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

AFL/SEC/BSE/116/2024-2025

BY ONLINE SUBMISSION

10th February, 2025 .

Scrip Code: 543737

KIND ATTN: CORPORATE SERVICE DEPARTMENT

Subject: Outcome of Board Meeting

Dear Sir,

We wish to inform you, that the Board of Directors at their meeting held today i.e Monday 10th February, 2025 have inter alia considered and approved the following items of business:

1. The Un-Audited Financial Results for the quarter and nine months ended as on 31st December, 2024 along with Limited Review Report on the said results.

2. **Preferential issue of warrants to proposed allottees belonging to Promoter Group.**

   To Issue 4,52,174 Warrants ("Warrants"), to Proposed allottees,viz. Mr. Rajkumar Chordia and Mr. Vishal Chordia on a preferential basis and each such warrants are convertible into 1 (one) equity share of face value of Rs. 10/- each fully paid-up of the Company at an exercise price ("**Warrant Exercise Price**") of Rs. 575/- (Rupees Five-Hundred and Seventy-Five Only) per Warrant (including a premium of Rs. 565/- (Rupees Five-Hundred and Sixty-Five only) in accordance with Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirement) Regulations, 2018 ("SEBI ICDR Regulations"), as amended, and other applicable laws, subject to the approval of regulatory/ statutory authorities and the shareholders of the Company.

The requisite details as required in terms of SEBI circular SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 and SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 are provided at **Annexure A.**

3. Appointment of Independent Directors w.e.f today i.e 10th February, 2025

a) Appointment of Mr. K Radha Krishnan as an Independent Director

b) Appointment of Dr. Anil Shivram Lamba as an Independent Director

The information in regard to the abovementioned appointments in terms of Regulation 30 of Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, is given in the 'Annexure' to this letter as an **Annexure B**

4. Acquisition of Kamal Industries Dharwad as a going concern.

Acquisition of Business Undertaking of Kamal Industries, a partnership firm as a Going Concern and on a slump sale basis at an aggregate consideration up to Rs. 25 Crs.. The said Transaction, being a related party transaction shall be subject to approval of the shareholders, other statutory and/or regulatory approvals (if any), and/ or third party approval(s) / consent(s) (if any),

The details, as required pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, for the aforesaid transaction is given as "**Annexure c**".

5. Convening Extra Ordinary General Meeting:

Notice for convening an Extra Ordinary General Meeting ("EGM") of the Shareholders of the Company to be held on **Monday 10th March, 2025,** to seek necessary approvals.

The meeting of the Board of Directors was held today which commenced at 11:45 PM and concluded at 3:00 P.M.

We are enclosing herewith the said Un-Audited Financial Results for your information and records, along with the Limited Review Report thereon.

Declaration: We hereby declare and confirm that the Auditors have given an Unmodified Report on the said Financial Statements.

Kindly take the same on record.

Thanking You.

Yours Faithfully,

For Aveer Foods Limited

TEJASHREE SUYOG WAGHOLIKAR
Digitally signed by TEJASHREE SUYOG WAGHOLIKAR
Date: 2025.02.11 15:15:48 +05'30'

Tejashree Wagholikar

Company Secretary & Compliance officer

Enclosures: 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

Annexure C

Sr. No.	Disclosure	Information
1	Name of the target entity, details in brief such as size, turnover etc.	M/s Kamal Industries a partnership firm The turnover of Kamal Industries for the financial year ended on March 31, 2024 is Rs. 4287.61 Lakhs
2	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length"	Mrs. Madhubala Chordia and Mr. Anand Chordia partners of the M/s Kamal Industries . Mr. Rajkumar Chordia- Husband of Mrs. Madhubala Chordia and father of Mr. Anand Chordia Mr. Vishal Chordia – Son and elder brother of Mr. Anand Chordia Mr. Anand Chordia – himself Managing Director of the Company and Partner of the Kamal industries. The Transaction shall be done at arm's length, based on independent valuation reports. The Transaction has been approved by the Audit Committee and the Board of Directors of the Company. The Company will seek shareholders' approval in relation to the Transaction.
3	Industry to which the entity being acquired belongs	Kamal Industries is in manufacturing of pickles and trading of spices and other products.
4	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	The aforesaid acquisition would enable the Company to increase its footprint in its line of business in southern region. The acquisition also allows consolidation of similar business operated by entities of the same group into a single entity
5	Brief details of any governmental or regulatory approvals required for the acquisition	The Transaction is subject to approval of the shareholders, other statutory and/or regulatory approvals (if any), and/ or third party approval(s) / consent(s) (if any), as identified under the definitive agreements executed/to be executed from time to time and/or other documents, agreements and/or instruments in this regard.
6	Indicative time period for completion of the acquisition	The Transaction is likely to be completed on or before September 30, 2026 and is subject to fulfilment of condition precedents as agreed between the parties and receipt of requisite regulatory, statutory, shareholders and other approvals / consents as may be required.
7	Nature of consideration - whether cash consideration or	Cash Consideration

	share swap and details of the same;	
8	cost of acquisition and/or the price at which the shares are acquired	Lump sum consideration not exceeding Rs. 25Crs as agreed between the parties exclusive of taxes and such deductions and/or adjustments as applicable
9	percentage of shareholding / control acquired and / or number of shares acquired	Not Applicable Acquisition of entire Business Undertaking of Kamal Industries, Dharwad as a, Going Concern and on a slump sale basis
10	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	The seller M/s Kamal Industries is a partnership firm registered under Indian Partnership Act, 1932. The organization is engaged in the production of pickles under the brand names PRAVIN, TOOFAN, and NAVIN, and is also involved in the trade of various spices. Date of Incorporation: 15th November, 1996. Country- India Turnover of last 3 years (INR in Lakhs) FY. 2021-22- 4357.56 Fy 2022-23- 3914.10 FY 2023-24- 4287.61

TEJASHREE SUYOG WAGHOLIKAR

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Date: 2025.02.11 15:17:41 +05'30'