

CHOTHANI FOODS LIMITED

CIN: L15122MH2014PLC252200

Reg. Office: Office No. 408, B Wing, Damji Shamji Corporate Square, Laxmi Nagar,
Ghatkopar East, Mumbai-400075.

E-mail id: chothaniniraj@gmail.com Website: www.chothanifoodslimited.com

NOTICE is hereby given that the Extra-Ordinary General Meeting (“EGM”) of the Members of Chothani Foods Limited (“the Company”) will be held on Tuesday, August 22, 2023 at 12.00 P.M. at the registered office of the Company at Office No. 408, B Wing, Damji Shamji Corporate Square, Laxmi Nagar, Ghatkopar East, Mumbai -400075 to transact the following businesses:

SPECIAL BUSINESS:

Item No. 1:

Increase in Authorised Share Capital and Alteration of Capital Clause in the Memorandum of Association of the Company:

To consider and if thought fit, to pass, with or without modification(s), the following resolution, as an Ordinary Resolution

“RESOLVED THAT pursuant to Sections 13, 61(1)(a) and 64(1)(a) and any other applicable provisions, if any, of the Companies Act, 2013 (including any amendment thereto or re-enactment thereof) and the rules framed there under and in accordance with the provisions of the Articles of Association of the Company, including any statutory modifications or enactments thereof, consent of the Members of the Company be and is hereby accorded to increase the authorized share capital of the Company from existing Rs. 5,50,00,000/- (Rupees Five Crores Fifty Lakhs only) divided into 55,00,000 (Fifty Five Lakhs Only) Equity Shares of Rs. 10/- each to Rs. 10,50,00,000/- (Rupees Ten Crores Fifty Lakhs Only) divided into 1,05,00,000 (One Crore Five Lakhs Only) Equity Shares of Rs. 10/- each, by creation of additional 50,00,000 (Fifty Lakhs Only) Equity Shares of Rs. 10/- each which shall rank pari passu with the existing equity shares in all respects.

RESOLVED FURTHER THAT the existing Clause V(a) of the Memorandum of Association of the Company be and is hereby altered to read as follows:

V(a). The Authorised Share Capital of the Company is Rs. 10,50,00,000/- (Rupees Ten Crores Fifty Lakhs Only) divided into 1,05,00,000 (One Crore Five Lakhs Only) Equity Shares of Rs. 10/- (Rupees Ten) each.

RESOLVED FURTHER THAT any Director of the Company and/or the Company Secretary, be and are hereby severally authorised to file, sign, verify and execute all such e-forms, papers or documents as may be required, and to do all such acts, deeds, matters and things as may be necessary and incidental to give effect to this resolution.”

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Item No. 2:

Alteration of Articles of Association of the Company:

To consider and if thought fit, to pass, with or without modification(s), the following resolution, as a Special Resolution

“RESOLVED THAT pursuant to the provisions of Section 14 and other applicable provisions, if any, of the Companies Act, 2013, (including any statutory modifications or re- enactment thereof for the time being in force), and subject to the necessary approval(s), permissions, consents and sanctions required, if any by the statutory authority and all other applicable laws and regulations if any, approval of the members of the Company be and is hereby accorded for effecting the following amendment in the existing Articles of Association of the Company:-

To add the following sub-clause after clause 14(2) of Articles of Association of the Company

14(3) The Company may issue warrants subject to, and in accordance with, the provisions of all the applicable laws.

RESOLVED FURTHER THAT any Director and/or the Company Secretary be and is hereby severally authorised to perform all acts, deeds and things, execute documents, and do all filings including e-filings, as may be necessary to give effect to the above resolution and to take all such steps for giving any such direction as may be necessary or desirable and to settle any questions or difficulties whatsoever that may arise for the purpose of giving effect to this resolution.”

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Item No. 3:

Issue of upto 50,00,000 (Fifty Lakhs) Warrants each convertible into, or exchangeable for, one equity share of the Company within the period of 18 (eighteen months) in accordance with the applicable law ("Warrants") to the Promoter of the Company and certain identified non-promoter persons / entities:

To consider and if thought fit, to pass, with or without modification(s), the following resolution, as a Special Resolution

"RESOLVED THAT pursuant to the provisions of Section 23(1)(b), Section 42, 62(1)(c) and other applicable provisions of the Companies Act, 2013 (the "Act") read with the Companies (Prospectus and Allotment of Securities) Rules, 2014, as amended and the Companies (Share Capital and Debentures) Rules, 2014, as amended and other relevant rules made there under (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and in accordance with Chapter V of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the "SEBI ICDR Regulations"), the provisions of the Foreign Exchange Management Act, 1999 ("FEMA") and rules and regulations framed there under as amended and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "SEBI Listing Regulations") the listing agreements, entered into by the Company with the BSE Limited on which the Equity Shares of the Company having face value of Rs. 10/- (Rupees Ten Only) each ("Equity Shares") are listed and subject to any other rules, regulations, guidelines, notifications, circulars and clarifications issued there under from time to time by the Ministry of Corporate Affairs ("MCA"), Securities and Exchange Board of India ("SEBI"), Reserve Bank of India ("RBI"), and/or any other competent authorities, (hereinafter referred to as "Applicable Regulatory Authorities") from time to time to the extent applicable and the enabling provisions of the Memorandum and Articles of Association of the Company, and subject to such approvals, consents, permissions and sanctions as may be necessary or required and subject to such conditions as may be imposed or prescribed while granting such approvals, consents, permissions and sanctions, which the Board of Directors of the Company (hereinafter referred to as the "Board") is hereby authorized to accept, the consent and approval of the members of the Company ("Members") be and is hereby accorded to the Board, to create, issue, offer and allot on a preferential basis upto 50,00,000 (Fifty Lakhs) Fully Convertible Warrants ("Warrants") to the person as described below, each convertible into, or exchangeable for, at an option of the Proposed Warrant Allottee, in one or more tranches, one Equity Share of face value of Rs. 10/- each at a price (including the Warrant Subscription Price and the Warrant Exercise Price) of Rs. 15.57/- (Rupees Fifteen and Fifty Seven Paise only) ("Preferential Allotment Price") each including premium of Rs. 5.57/- (Rupees Five and Fifty Seven Paise only) per share aggregating to Rs. 7,78,50,000 (Rupees Seven Crore Seventy Eight Lakhs

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Fifty Thousand only) on a preferential basis (“Preferential Allotment”) to Promoter and persons / entities / body corporates listed below (“Warrant Holder(s)” / “Proposed Allottee(s)”) subject to the maximum entitlement of each Warrant Holder as specified below and upon receipt of Rs. 3.89/- (Rupees 1,94,50,000 Only) for each Warrants, which is equivalent to 25% (twenty five per cent) of the Warrant Issue Price as upfront payment (“Warrant Subscription Price”) entitling the Warrant Holder(s) to apply for and get allotted one fully paid-up equity share of the Company of face value of Rs. 10/- each against every Warrant held, in one or more tranches within a maximum period of 18 (eighteen) months from the date of allotment of Warrants, on payment of Rs. 5,84,00,000/- (Rupees Five Crores Eighty Four Lakhs only) which is equivalent to 75% (Seventy five per cent) of the Warrant Issue Price , for each Warrant proposed to be converted, in such manner and upon such terms and conditions as may be deemed appropriate by the Board in accordance with the terms of this issue, provisions of ICDR Regulations, or other applicable laws in this respect:

Sr. No.	Name of the Proposed Allottee(s)	Category	No. of Convertible Warrants to be allotted
1.	Neeraj Ashok Chothani	Promoter	5,00,000
2.	Urvashi Pravin Seth	Non-Promoter	9,50,000
3.	Ketan Praveen Ranga	Non-Promoter	10,00,000
4.	Pravin Seth	Non-Promoter	2,00,000
5.	Hritika Rakesh Sharma	Non-Promoter	1,00,000
6.	Vallabh Gajanan Nare	Non-Promoter	7,50,000
7.	Shilpa Amit Gharlute	Non-Promoter	7,50,000
8.	Pooja Rajesh Chapekar	Non-Promoter	7,50,000
Total			50,00,000

RESOLVED FURTHER THAT the Company hereby notes and takes on record that in accordance with the provisions of Regulation 161 of the ICDR Regulations, the “Relevant Date” for the purpose of calculating the floor price for the issue of equity shares of the Company pursuant to the exercise of conversion of the Warrants is determined to be 21st July, 2023 (22nd July, 2023 and 23rd July, 2023 being non- working days), being the date 30 days prior to the date on which the meeting of

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shareholders it to be held and the floor price for the preferential issue on the aforesaid Relevant Date pursuant to regulation 164(1) and 166A of the SEBI ICDR Regulations is Rs. 15.57 (Rupees Fifteen and Fifty Seven Paise only).

RESOLVED FURTHER THAT without prejudice to the generality of the above, the Warrants issued shall be subject to the following terms and conditions:

1. In accordance with the provisions of Regulation 169 of ICDR Regulations, 25% (Twenty-Five Per Cent) of the Warrant Issue Price, shall be paid by the Warrant Holders to the Company on or before allotment of the Warrants and the balance consideration i.e. 75% (Seventy-Five Per Cent) of the Warrant Issue Price shall be paid at the time of exercise of option to apply for fully paid –up Equity shares of Rs. 10/- each of the Company, against each such Warrants held by the Warrant Holder.
2. The Warrant Holders shall be entitled to exercise his option to convert any or all of the warrants into equity shares of the Company in one or more tranches after giving a written notice to the Company, specifying the number of warrants proposed to be exercised along with the aggregate Warrant Exercise Price payable thereon, without any further approval from the shareholders of the Company prior to or at the time of conversion. The Company shall accordingly, issue and allot the corresponding number of equity shares of the Company to the Warrant Holders.
3. The respective Warrant Holders shall make payment of Warrant Subscription Price and Warrant Exercise Price from their own bank account into to the designated bank account of the Company.
4. The issue of the Warrants as well as Equity Shares arising from the exercise of the Warrants shall be governed by the regulations and guidelines issued by SEBI or any other statutory authority as the case may be or any modifications thereof.
5. The entire pre-preferential allotment shareholding of the Warrant Holder(s)/ Proposed Allottee(s), if any, in the Company shall be subject to lock-in as stipulated in the provisions of Regulation 167 of the SEBI ICDR Regulations.
6. In terms of Regulation 166 of the ICDR Regulations, the price of Warrants determined above and the number of Equity Shares to be allotted on exercise of the Warrants shall be subject to appropriate adjustments, if applicable. If the amount payable on account of the re-computation of price is not paid within the time stipulated in the ICDR Regulations, the

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Warrants shall continue to be locked- in till the time such amount is paid by the Warrant Holder.

7. Upon exercise of the option by Warrant Holder(s), the Company shall issue and allot appropriate number of Equity Shares and perform all such actions as are required including to credit the same to the designated securities demat account of the Warrant Holder.
8. The tenure of Warrants shall not exceed 18 (eighteen) months from the date of allotment. If the entitlement against the Warrants to apply for the Equity Shares of the Company is not exercised by the Warrant Holders within the aforesaid period of 18 (eighteen) months, the entitlement of the Warrant Holders to apply for Equity Shares of the Company along with the rights attached there to shall expire and any amount paid by the Warrant Holders on such Warrants shall stand forfeited.

The Equity Shares so allotted on exercise of the Warrants shall be in dematerialized form and shall be subject to the provisions of the Memorandum and Articles of Association of the Company and shall rank pari passu with the then existing Equity Shares of the Company, including entitlement to voting powers and dividend.

9. The Warrants by itself, until exercised and converted into equity shares, shall not give to the Warrant Holders thereof any rights with respect to that of an Equity shareholder of the Company.
10. The Warrants and Equity Shares issued pursuant to the exercise of the Warrants shall be locked-in as prescribed under the ICDR Regulations.
11. The Equity shares allotted upon conversion of the Warrants will be listed on the SME platform of the Bombay Stock Exchange where the existing equity shares of the Company are listed, subject to the receipt of necessary permissions and approvals, as the case may be.

RESOLVED FURTHER THAT pursuant to the provisions of the Act and subject to receipt of such approvals as may be required under applicable law, the consent of the Members of the Company be and is hereby accorded to record the name and address of the allottees and issue a private placement offer cum application letter in the Form PAS-4 to the allottees inviting to subscribe to the Warrants in accordance with the provisions of the Act.

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RESOLVED FURTHER THAT subject to the provisions of the SEBI Regulations and other applicable laws, the Board be and is hereby authorized to decide, approve, vary, modify or alter any of the relevant terms and conditions, including size of the preferential issue to the investor, as may deem expedient.

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board and/or Company Secretary of the Company be and are hereby severally authorised to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, desirable or expedient, including but without limitation to, issuing clarifications, resolving all questions or doubt, effecting any modifications or changes to the foregoing (including modification to the terms of the issue), entering into contracts, arrangements, agreements, documents (including for appointment of agencies, intermediaries and advisors for the Issue) and to authorize all such persons as may be necessary, in connection therewith and incidental thereto as the Board in its absolute discretion shall deem fit without being required to seek any fresh approval of the Members and to settle all questions, difficulties or doubts that may arise with regard to the offer, issue and allotment of the Equity Shares and listing thereof with the Stock Exchanges as appropriate and utilisation of proceeds of the issue, take all other steps which may be incidental, consequential, relevant or ancillary in this connection and to effect any modification to the foregoing and the decision of the Board shall be final and conclusive.

RESOLVED FURTHER THAT the pre-preferential allotment shareholding of the Warrant Holders, if any, in the Company shall also be subject to lock-in as per the provisions of the ICDR Regulations.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds, matters and things and also to execute such documents, writings, etc. as may be necessary to give effect to the aforesaid resolution and delegate all or any of the powers herein conferred by above resolution to any Director or to any Committee of Directors or any other executive(s) / officer(s) of the Company or any other person.

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For Chothani Foods Limited
Sd/-
Neeraj Ashok Chothani
Managing Director
(DIN: 06732169)

Date: 31/07/2023

Place: Mumbai

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NOTES:

- a) **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE (ONLY ON POLL) INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.** The duly completed and signed Proxy Form should be deposited at the Registered Office of the Company, not less than 48 hours before the commencement of Meeting. A proxy form is annexed to this report. Proxies submitted on behalf of limited companies, societies, etc., must be supported by an appropriate resolution / authority, as applicable. Proxy form, in order to be effective, must be deposited at the Corporate Office of the Company, not less than 48 hours before the commencement of the Extra Ordinary General Meeting.

A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the company carrying voting rights. A member holding more than ten percent of the total share capital of the company carrying voting rights may appoint a single person as proxy for any other person or shareholder.

- b) Member(s) /Proxies/Authorized Representatives are requested to bring the enclosed attendance slip duly filled in and signed for attending the meeting. Member(s) who hold equity shares in electronic mode are requested to write the Client ID and DP ID number and those who hold equity shares in physical mode are requested to write their folio number in the attendance slip.
- c) During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, a member would be entitled to inspect the proxies lodged at any time during the business hours of the Company, provided that not less than three days of notice in writing is given to the Company.
- d) To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address or demise of any member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified.
- e) An Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 relating to Special Businesses to be transacted at the meeting is attached hereto.
- f) The notice of Extra Ordinary General Meeting of the Company along with Attendance Slip and Proxy Form, are being sent by electronic mode to those Members whose email id(s) are

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registered with the Company/Depositories. A copy of the notice of the EGM is also available for download on the website of the Company at www.chothanifoodslimited.com. The Notice can also be accessed from the website of the Stock Exchange i.e. BSE Limited at www.bseindia.com. For members who have not registered their email addresses, physical copies of the aforesaid documents are being sent by the permitted mode.

- g) Members who wish to obtain information of the Company may send their queries at least 10 days before the Extra Ordinary General Meeting to the Company Secretary at the Corporate Office of the Company.
- h) In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
- i) Corporate Members intending to send their authorized representatives to attend the meeting pursuant to Section 113 are requested to send a certified true copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the meeting.
- j) The voting rights of member(s) shall be in proportion to their shares in the paid up equity share capital of the Company as on the cut-off date i.e. Monday, August 14, 2023. The cut-off date for the purpose of determining the eligibility of the Members to vote at the Extra Ordinary General Meeting of the Company is Monday, August 14, 2023. A person whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date i.e. Monday, August 14, 2023 only shall be entitled to Vote at Extra-Ordinary General Meeting through ballot paper. A person who is not a member as on the cut-off date should treat this Notice for information purposes only.
- k) Any persons, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding equity shares as of the cut-off date i.e. Monday August 14, 2023, may obtain the Notice of Extra-Ordinary General Meeting by sending a request to the Company / RTA.

Members who have not registered their e-mail addresses so far are requested to register their e-mail ID with RTA of the Company / Depository Participant(s) for receiving all communication including Notices, Circulars etc. from the Company electronically.

- l) The Shareholders are requested to notify changes of their address immediately to the Registrars & Transfer Agent- Kfin Technologies Limited. The Company or its registrar will not act on any

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request received directly from the shareholder holding equity shares in electronic form for any change of bank particulars or bank mandate. Such changes are to be advised only to the Depository Participant by the Shareholders.

- m) Green Initiative – Members who have not registered their e-mail addresses so far are requested to register their e-mail address for receiving all communication including Notices, Circulars etc. from the Company electronically.
- n) Non- Resident Indian Members are requested to inform Registrar and Transfer Agent, immediately of:
- Change in their residential status on return to India for permanent settlement.
 - Particulars of their Bank Account maintained in India with complete name, branch, account, type, account number and address of the bank with pin code number, if not furnished earlier.
- o) All documents referred to in the Notice and Explanatory Statement requiring the approval of the Members at the meeting and other statutory registers shall be available for inspection by the Members at the Registered office of the Company during office hours on all working days between 11.00 a.m. to 5.00 p.m. from the date of hereof up to the date of the Extra Ordinary General Meeting.
- p) Members holding shares in dematerialized form are requested to intimate all changes pertaining to their registered e-mail id, bank details, NECS, mandates, nominations, power of attorney etc. to their Depository Participants. Changes intimated to the Depository Participants will then be automatically reflected in the Company's records which will help the Company and its Registrar and Share Transfer Agent M/s. KFin Technologies Limited, to provide efficient and better service to the members.
- q) The Company is exempted from conducting E - Voting vide Rule 20(2) of Companies (Management & Administration) Amendment Rule, 2015 of Companies, Act, 2013. So voting will be conducted by means of ballot paper at the Meeting.

A Route Map showing the directions to reach the venue of the Extra Ordinary General Meeting is annexed with the Notice of Extra Ordinary General Meeting.

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- r) The Board has appointed M/s. Sharatkumar Shetty & Associates, Practising Company Secretaries (ACS: 31888 & COP: 18123), as the scrutinizer to scrutinize the voting process during the Meeting in a fair and transparent manner.
- s) The Chairman shall, at the EGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of "Ballot Paper" for all those members who are present at the EGM.
- t) The Scrutinizer shall, after the conclusion of voting at the EGM, count the votes cast at the meeting and shall submit within 48 hours of the conclusion of the EGM, a Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him / her in writing, who shall counter sign the same and declare the result of the voting forthwith.
- u) The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company www.chothanifoodslimited.com and on the website of BSE immediately after the declaration of result by the Chairman or a person authorized by him in writing.

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Date : 31/07/2023

Place: Mumbai

For Chothani Foods Limited
Sd/-
Neeraj Ashok Chothani
Managing Director
(DIN: 06732169)

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EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013

Item No. 1:

The Authorized share capital of the Company is presently Rs. 5,50,00,000/- (Rupees Five Crore Fifty Lakhs Only) divided into 55,00,000 (Fifty Five Lakhs Only) Equity Shares of Rs. 10/- each. In order to meet the requirement for infusion of long term capital fund, the Company proposed to meet its fund requirement by issue of Equity Shares. It is, therefore, considered appropriate to increase the authorized share capital of the Company from existing Rs. 5,50,00,000/- (Rupees Five Crore Fifty Lakhs Only) to Rs. 10,50,00,000/- (Ten Crore Fifty Lakhs Only) by creation of additional 50,00,000 (Fifty Lakhs Only) Equity Shares of Rs. 10/- each.

Further, consequent upon the increase in the authorized share capital, the capital clause of the Memorandum of Association of the Company is required to be suitably substituted as set out in the accompanying Notice. Accordingly, pursuant to the provisions of Section 61 read with Section 13 of the Companies Act, 2013, the approval of the members is sought to increase the authorized share capital and consequential alteration of the capital clause of the Memorandum of Association of the Company.

Draft copy of amended Memorandum of Association is available at the registered office of the Company and will remain available for inspection during the office hours upto the conclusion of the Extra Ordinary General Meeting.

Accordingly, the Board recommends the Ordinary Resolution for Item no. 1 as mentioned in the notice for your approval.

None of the Directors, Key Managerial Personnel or their relatives are interested or concerned, financially or otherwise in the proposed resolution.

Item No. 2:

To meet with the requirements of the fund for various business purposes, the Board at its meeting held on July 31, 2023, considered and approved the issue of upto 50,00,000 warrants having an option to convert it into equity shares of the Company on preferential basis to promoters and non-promoters of the Company subject to the approval of the shareholders of the Company in the Extra Ordinary General Meeting ("EGM") in terms of the provisions of the Companies Act, 2013, SEBI ICDR Regulations and SEBI Listing Regulations as amended.

Further, to facilitate the issue of warrants, the Articles of Association is required to amend, for inclusion of article regarding issue of share warrants. Therefore, the Articles of Association of the Company is altered by adding article no. 14(3) after article no. 14(2) as under:

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"14(3) The Company may issue warrants subject to, and in accordance with, the provisions of all the applicable laws."

Draft copy of amended Articles of Association is available at the registered office of the Company and will remain available for inspection during the office hours upto the conclusion of the Extra Ordinary General Meeting.

The Board recommends the special resolution set forth in item No. 2 of the Notice for approval of the Members.

None of the Directors, Key Managerial Personnel or their relatives are interested or concerned, financially or otherwise in the proposed resolution.

Item No. 3:

The Board of Directors of the Company at their meeting held on Monday, July 31, 2023 have proposed to issue fully convertible warrants into equity shares through preferential allotment to selected group of people as mentioned in the resolution and also in the explanatory statement. Pursuant to provisions of Section 42 and 62 (1)(c) of Companies Act, 2013 (the "Act") and Rules made thereunder (the 'Act') and in accordance with the provisions of Chapter V of "Preferential Issue" of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the "ICDR Regulations") as amended and on terms and conditions and formalities as stipulated in the Act and the ICDR Regulations, the Preferential Issue requires approval of the members by way of a Special Resolution.

The Board therefore, seeks approval of the members as set out in the notice, by way of Special Resolution to issue and allot fully convertible warrants on preferential basis to the proposed allottees.

Necessary information or details in respect of the proposed Preferential Issue of Warrants in terms of Section 42 and 62(1)(c) of the Companies Act, 2013 read with Rule 13 of the Companies (Share Capital and Debentures) Rules, 2014, Rule 14(1) of the Companies (Prospectus and Allotment of Securities) Rules, 2014 and Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the "SEBI (ICDR) Regulations") are as under:

A. The objects of the Preferential Issue:

The proceeds of the preferential issue will be utilized for any one or in combination with any one or more of the purposes such as:

I. To augment the net worth of the Company and to broad base the capital structure of the company required for its business growth.

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Ghatkopar East, Mumbai-400075.

E-mail id: chothaniniraj@gmail.com Website: www.chothanifoodslimited.com

- II. To meet increased working capital requirements.
- III. To meet the long term fund requirements of the Company.
- IV. To repay the debt of the Company.
- V. General corporate purpose or such other objects, as the Board may from time to time decide in the best interest of the Company.

B. Name of the proposed allottees and the no. of warrants proposed to be allotted to them:

Name of the Proposed Allottees	Category/Designation	No. of Convertible Warrants to be allotted	Total Amount (Rs. In Lacs)
Neeraj Ashok Chothani	Promoter/Managing Director	5,00,000	77,85,000
Urvashi Pravin Seth	Non-Promoter	9,50,000	1,47,91,500
Ketan Praveen Ranga	Non-Promoter	10,00,000	1,55,70,000
Pravin Seth	Non-Promoter	2,00,000	31,14,000
Hritika Rakesh Sharma	Non-Promoter	1,00,000	15,57,000
Vallabh Gajanan Nare	Non-Promoter	7,50,000	1,16,77,500
Shilpa Amit Gharlute	Non-Promoter	7,50,000	1,16,77,500
Pooja Rajesh Chapekar	Non-Promoter	7,50,000	1,16,77,500

C. Particulars of offer including the date of Board Meeting, kind of securities offered, maximum number of securities to be issued and the issue price:

The Board of Directors of the Company at their meeting held on Monday, July 31, 2023 proposed to issue and allot upto 50,00,000 fully convertible warrants at a price of Rs. 15.57/- (Rupees Fifteen and Fifty Seven Paise only) per warrant each convertible into 1 (One) Equity share of face value of Rs. 10/- each at a premium of Rs. 5.57/- (Rupees Five and Fifty Seven Paise only) per share aggregating to not more than Rs. 7,78,50,000/- (Rupees Seven Crore Seventy Eight Lakhs Fifty Thousand Only) to the proposed allottees.

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The price of each equity share to be issued in lieu of warrants is fixed at Rs. 15.57/- (Rupees Fifteen and Fifty Seven Paise Only) per share as determined in terms of SEBI (ICDR) Regulations on the basis of the Relevant Date.

D. Basis or justification of the price (including premium, if any) at which the offer or invitation is being made alongwith report of the registered valuer & pricing of the preferential issue;

The Equity Shares of Company are listed on SME platform of Bombay Stock Exchange Limited (BSE) for a period of more than 90 trading days as on the relevant date i.e. Friday, July 21, 2023 and are frequently traded in accordance with the SEBI (ICDR) Regulations.

In terms of the applicable provisions of SEBI (ICDR) Regulations the price at which Warrants shall be allotted shall not be less than higher of the following:

- a) the 90 (Ninety) trading days' volume weighted average price of the Equity Shares of the Company quoted on the BSE, preceding the Relevant Date, i.e. Rs. 15.14 (Rupees Fifteen and Fourteen Paise only) per Equity Share; or
- b) the 10 (Ten) trading days' volume weighted average price of the Equity Shares of the Company quoted on the BSE, preceding the Relevant Date, i.e. Rs. 15.57 (Rupees Fifteen and Fifty Seven Paise only) per Equity Share.
- c) We also confirm that the Articles of Association do not contain any restrictive provision for Preferential Allotment and doesn't contain any article which provides for particular method for determination of price in case of preferential issue.

However, the proposed allotment is more than 5% of the post issue fully diluted Equity Shares capital of the company, to the allottees and allottees acting in concert, the pricing of the Equity Shares to be allotted shall be higher of the following parameters:

- I. Price determined as per the provisions of the Regulation 164(1) of the SEBI ICDR Regulations (in case of frequently traded shares) which is Rs. 15.57/- (Rupees Fifteen and Fifty Seven Paise only) per Equity Share

OR

- II. Price determined as per provisions of the Regulation 166A(1) of the SEBI ICDR Regulations which is Rs. 15.57/- (Rupees Fifteen and Fifty Seven Paise only) per Equity Share

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Accordingly, the floor price / minimum issue price in terms of SEBI (ICDR) Regulations is Rs. 15.57 per Equity Share. In view of the above, the Board has fixed the warrant issue price as Rs. 15.57 per warrant which is not lower than the floor price/minimum price as determined in compliance with applicable provisions of SEBI (ICDR) Regulations.

A Valuation Report received from Mr. Rahul Nathani, an Independent Registered Valuer (Reg. No. IBBI/RV/02/2022/14763) having his office at 507, Garnet Paladium, Panchbauri, Goregaon East, Mumbai- 400063 in terms of Regulation 166A of the SEBI (ICDR) Regulations has been hosted on the website of the company which can be accessed at www.chothanifoodslimited.com.

E. Relevant date:

In terms of the provisions of Chapter V of the SEBI ICDR Regulations, the relevant date for determining the floor price for the Preferential Issue of fully convertible warrants and price of the equity shares to be allotted on conversion or exchange of warrants is Friday, July 21, 2023, (July 22, 2023 and July 23, 2023 being non-working day) being 30 days prior to the date of this Extra-Ordinary General Meeting (EGM) i.e. Tuesday, August 22, 2023.

F. Amount which the company intends to raise by way of such securities;

Rs. 7,78,50,000/- (Rupees Seven Crore Seventy Eight Lakhs Fifty Thousand Only)

G. Intent of the promoters, directors or key managerial personnel of the issuer to subscribe to the offer:

Mr. Neeraj Ashok Chothani belonging to Promoter Group has shown his intent to subscribe to the convertible warrants proposed to be issued by the Company. Apart from him, no other Promoter & Promoter Group / Directors / Key Managerial personnel of the Company intend to subscribe to the Warrants under the Preferential Issue. The proposed allotment of fully convertible warrants is also to be made to the proposed allottees as mentioned in the resolution who are belonging to the category other than promoters.

H. Proposed time within which the proposed preferential issue shall be completed:

The allotment of convertible warrants shall be completed within a period of 15 days from the date of passing of this resolution by the shareholders, provided that where the allotment is pending on

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account of pendency of any approval from any regulatory authority / body, the allotment shall be completed by the Company within a period of 15 days from the date of receipt of such last approvals or permissions.

The warrants may be exercised by the Warrant Holder(s)/ Proposed Allottee(s), in one or more tranches, at any time on or before the expiry of 18 (Eighteen) months from the date of allotment of the warrants by issuing a written notice to the Company specifying the number of warrants proposed to be exercised along with the aggregate amount payable thereon. The Company shall accordingly, without any further approval from the shareholders of the Company, allot the corresponding number of equity shares in dematerialized form.

I. Confirmations regarding willful defaulter or a fraudulent borrower/ fugitives, if any:

Neither the Company nor its promoters nor its Directors have been identified as willful defaulter or a fraudulent borrower by any bank or financial institution (as defined under the Companies Act, 2013) or consortium thereof, in accordance with the guidelines on willful defaulters issued by the Reserve Bank of India. None of the promoters and directors of the Company have been identified as fugitive economic offenders as per the Fugitive Economic Offenders Act, 2018.

J. Requirements as to re-computation of price:

Since the Equity Shares of the Company are listed on recognized stock exchanges for more than 90 (Ninety) trading days as on the relevant date, the price computation and lock-in extensions, required pursuant to Regulations 164(3) and 167(5) of the SEBI (ICDR) Regulations and the disclosures and undertakings required pursuant to Regulation 163(1)(g) and (h) of the SEBI (ICDR) Regulations are not applicable.

However, the Company undertakes to re-compute the price of the warrants/ equity shares issued in terms of the preferential allotment under this resolution as per the provision of the SEBI (ICDR) Regulations, 2018 where it is required to do so. The Company undertakes that if the amount payable on account of re-computation of price is not paid within the time stipulated in the SEBI (ICDR) Regulations, 2018, the specified warrants shall continue to be locked-in till the time such amount is paid by the allottees.

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K. No. of persons to whom allotment on preferential basis have already been made during the year, in terms of number of securities as well as price:

Save and except the preferential issue as proposed in the resolution as set in the accompanying Notice, the Company has not made any other issue or allotment of securities on preferential basis during the financial year 2022-23 and during the period from 1st April, 2023 till the date of this notice.

L. The current and proposed status of the allottee(s) post Preferential Issue namely, promoter or non-promoter:

Name of the Proposed Allottee	Current Status of the Proposed Allottee	Proposed Status of the Proposed Allottee post the preferential issue
Neeraj Ashok Chothani	Promoter	Promoter
Urvashi Pravin Seth	Non- Promoter	Non- Promoter
Ketan Praveen Ranga	Non- Promoter	Non- Promoter
Pravin Seth	Non- Promoter	Non- Promoter
Hritika Rakesh Sharma	Non- Promoter	Non- Promoter
Vallabh Gajanan Nare	Non- Promoter	Non- Promoter
Shilpa Amit Gharlute	Non- Promoter	Non- Promoter
Pooja Rajesh Chapekar	Non- Promoter	Non- Promoter

M. Valuation for consideration other than cash:

As the proposed preferential allotment is to be made for cash, the said provision will not be applicable.

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N. Lock-in:

The warrants and the Equity shares to be allotted upon exercise of option of conversion by the warrant holder shall be subject to lock-in for such period as specified under the provisions of relevant Regulation(s) of SEBI (ICDR) Regulations.

The entire pre-preferential allotment shareholding of the allottees shall be locked-in from the relevant date up to a period of 90 (Ninety) trading days from the date of the allotment of Warrants as specified under Regulation 167(6) of the SEBI (ICDR) Regulations.

O. Listing:

The Company will make an application to the Stock Exchange at which the existing shares are already listed, for listing of the equity shares which will be issued on conversion of Warrants. Such Equity Shares, once allotted, shall rank pari passu with the existing equity shares of the Company in all respects, including dividend.

P. Particulars & Identity of Proposed Allottee (including natural persons who are the ultimate beneficial owners of equity shares proposed to be allotted and/or having ultimate control):

Sr. No.	Name of the proposed allottee(s)	Category	The identity of the natural persons who are the ultimate beneficial owners of the Shares proposed to be allotted and/or who ultimately control the proposed allottees (*)
1.	Neeraj Ashok Chothani	Promoter	NA
2.	Urvashi Pravin Seth	Non- Promoter	NA
3.	Ketan Praveen Ranga	Non- Promoter	NA
4.	Pravin Seth	Non- Promoter	NA
5.	Hritika Rakesh Sharma	Non- Promoter	NA
6.	Vallabh Gajanan Nare	Non- Promoter	NA

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7.	Shilpa Amit Gharlute	Non- Promoter	NA
8.	Pooja Rajesh Chapekar	Non- Promoter	NA

Q. The percentage (%) of Post Preferential Issue Capital that may be held by allottees and Change in Control, if any, consequent to the Preferential Issue:

Sr. No.	Name of the Proposed Allottees	Category	Pre-Issue Holding (No. of Shares)	Pre Issue % Holding	Number of Warrants to be allotted	Post-Issue Holding (No. of Shares)	Post Issue % Holding*
1.	Neeraj Ashok Chothani	Promoter	1,50,950	2.93%	5,00,000	6,50,950	6.41%
2.	Urvashi Pravin Seth	Non-Promoter	2,60,000	5.04%	9,50,000	12,10,000	11.91%
3.	Ketan Praveen Ranga	Non-Promoter	50,000	0.97%	10,00,000	10,50,000	10.33%
4.	Pravin Seth	Non-Promoter	-	-	2,00,000	2,00,000	1.97%
5.	Hritika Rakesh Sharma	Non-Promoter	-	-	1,00,000	1,00,000	0.98%
6.	Vallabh Gajanan Nare	Non-Promoter	-	-	7,50,000	7,50,000	7.38%
7.	Shilpa Amit Gharlute	Non-Promoter	-	-	7,50,000	7,50,000	7.38%
8.	Pooja Rajesh Chapekar	Non-Promoter	-	-	7,50,000	7,50,000	7.38%

There shall be no change in the management or control of the Company pursuant to the proposed issue and allotment of fully convertible warrants including conversion thereof into equity.

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R. Shareholding pattern of the issuer before and after the preferential issue:

Sr. No.	Category of shareholding	Pre issue		Post issue	
		Total No. of shares	% of Total No. of Shares	Total No. of shares	% of Total No. of Shares
(A) Shareholding of Promoter and Promoter Group					
1	Indians				
	Individuals / Hindu Undivided Family	11,18,450	21.68	16,18,450	15.93
	Bodies Corporate	13,81,550	26.77	13,81,550	13.60
	Sub Total (A)(1)	25,00,000	48.45	30,00,000	29.53
2	Foreign				
	Individuals (Non-Resident Individuals / Foreign Individuals)	-	-	-	-
	Sub Total (A)(2)	25,00,000	48.45	30,00,000	29.53
(B) Public Shareholdings					
1	Institutions	-	-	-	-
	Sub Total (B)(1)	-	-	-	-
2	Non-Institutions				
	Individual				
	a) Individual shareholders holding nominal	10,30,000	19.96	10,30,000	10.14

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	share capital up to Rs. 2 lakhs.				
	b) Individual shareholders holding nominal share capital in excess of Rs. 2 lakhs.	11,10,000	21.51	56,10,000	55.22
	Any Other (Specify)				
	a) HUF	1,10,000	2.13	1,10,000	1.08
	b) Bodies Corporates	4,00,000	7.75	4,00,000	3.94
	c) NRIs	10,000	0.19	10,000	0.09
	d) Clearing members	-	-	-	-
	e) Directors or Directors relatives	-	-	-	-
	Sub Total (B)(2)	26,60,000	51.55	71,60,000	70.47
	Total Public Shareholding (B)= (B)(1)+(B)(2)	26,60,000	51.55	71,60,000	70.47
(C)	Shares held by Custodians and against which depository Receipts have been issued	-	-	-	-

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	Sub-Total (C)	-	-	-	-
	Grand Total (A+B+C)	51,60,000	100	1,01,60,000	100

Notes:

- 1) The Pre Issue Shareholding Patterns is based on benpos as on Friday, July 28, 2023.
- 2) In order to keep total % of shareholding as 100%, the % of each category has been rounded off in the best possible manner.
- 3) The above mentioned post preferential issue shareholding pattern of the Company is calculated on basis of assuming full conversion of warrants to be allotted under the present issue.
- 4) It is further assumed that shareholding of the Company in all other categories will remain unchanged.
- 5) The Company will ensure compliance with all applicable laws and regulations including the SEBI ICDR Regulations at the time of allotment of equity shares of the Company.
- 6) One of the Proposed Allottee being the Promoters & Person belonging to Promoters' Group have confirmed that upon the conversion of the warrants into equal number of equity shares, the Shareholding of Promoters & Promoters' Group shall be maintained at permissible non-public shareholding i.e. 75% in compliance with the provisions of the Securities Contract (Regulation) Rules, 1957 and it shall not exceed more than the maximum permissible non-public shareholding, at any point of time. Consequently, it is assumed that the post issue shareholding of Promoter and Promoter' Group, after conversion of warrants into equity shares, would not exceed 75%.

S. Certificate of Practicing Company Secretary:

The Company has obtained the certificate from Mr. Sharatkumar K Shetty, Proprietor of M/s. Sharatkumar Shetty & Associates, Practicing Company Secretary, having their office at Mumbai, certifying that the Preferential Issue is being made in accordance with the requirements contained in the SEBI (ICDR) Regulations. The certificate shall be made available online for inspection to the

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Members at the Meeting and is made available on the website of the Company at www.chothanifoodslimited.com

T. Principal terms of assets charged as securities:

Not applicable.

U. Material Terms of the Issue

The material terms of the proposed preferential issue of the warrants are provided in the special resolution as set out at Item No. 3 of this notice.

V. Other disclosures:

- a) The Company is eligible to make the Preferential Issue to the Proposed Allottees under Chapter V of the SEBI (ICDR) Regulations;
- b) The proposed allottees (along with Promoter/ Promoter group in case of allotment to Promoter group) have not sold or transferred any Equity Shares during the 90 (Ninety) trading days preceding the relevant date.
- c) The Company does not have any outstanding dues towards SEBI, the Stock Exchange or the depositories.

Accordingly, the approval of the Members of the Company is hereby sought by way of special resolution for authorizing the Board of Directors of the Company to create, offer, issue and allot convertible warrants as specifically described in the resolution set out at Item No. 3 of this Notice.

The Board of Directors believe that the proposed issue is in the best interest of the Company and its Members and therefore recommends the Special Resolution as set out in the accompanying notice for approval by the Members.

Except Mr. Neeraj Chothani along with his relatives, no other Director, Key Managerial Personnel and their respective relatives are, in anyway, concerned or interested, financially or otherwise in the proposed resolution.

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For Chothani Foods Limited

Sd/-

Neeraj Ashok Chothani

Managing Director

(DIN: 06732169)

Date : 31/07/2023

Place: Mumbai

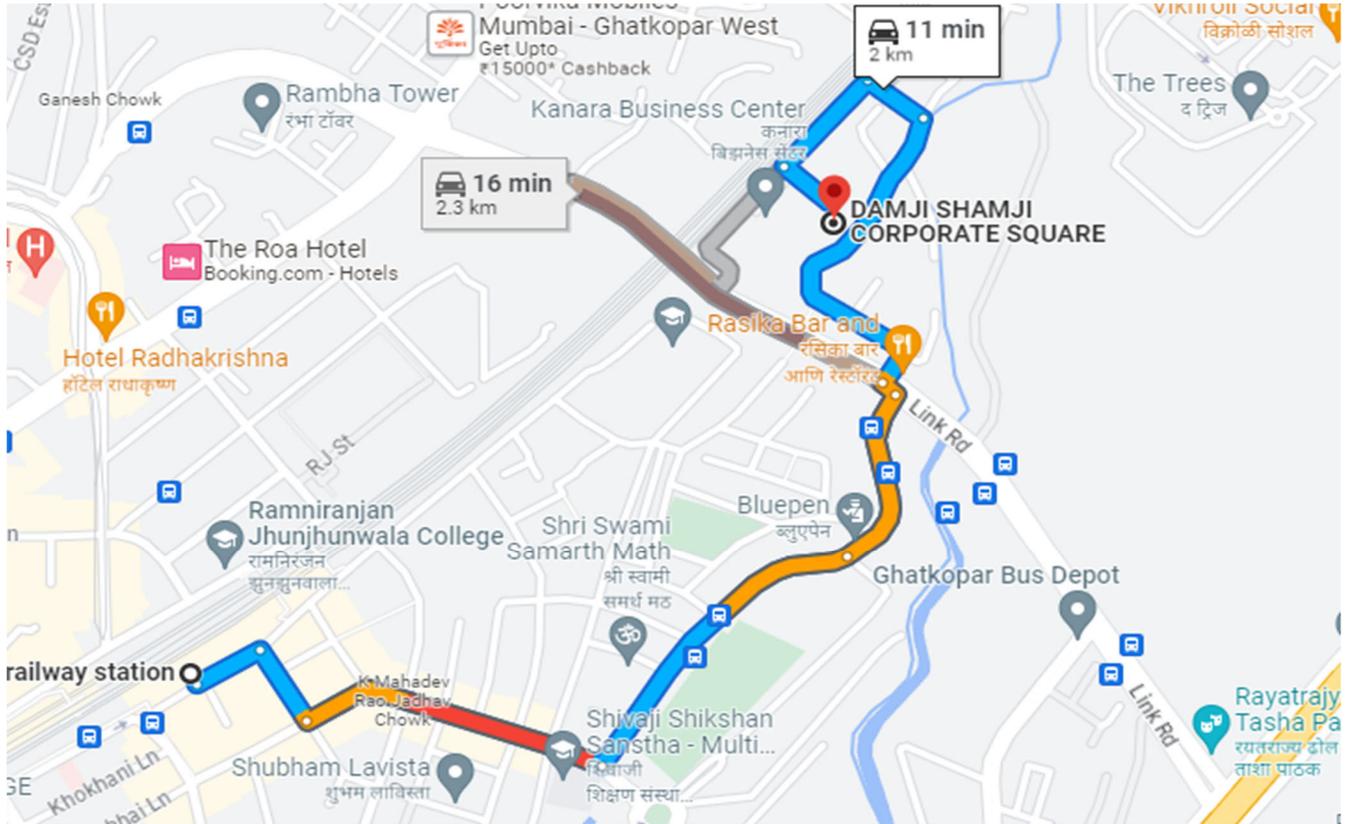
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With reference to SS-2, for the easy convenience of recipients of notice, Route map to the venue of
Extra-Ordinary General Meeting of the Company is as under



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Proxy Form

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies
(Management and Administration) Rules, 2014-Form No. MGT-11]

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Regd. Office: OFFICE NO. 408, B WING, DHAMJI SHAMJI CORPORATE SQUARE, LAXMI NAGAR,
GHATKOPAR EAST, MUMBAI 400075

Phone: +91-22-25006871 / E-mail: ashokmasalamart@gmail.com;

Website:www.chothanifoodslimited.com

Name of the Member(s):	
Registered Address:	
Email ID:	
Folio No./Client ID:	
DP ID:	

I / We, being the Member(s) of shares of the above named company, Hereby appoint:

1. Name:
Address:
E-Mail ID:
Signature : _____ or failing him/her;
2. Name:
Address:
E-Mail ID:
Signature : _____ or failing him/her;
3. Name:
Address:
E-Mail ID:
Signature : _____.

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as my / our proxy to attend and vote (on a poll) for me / us and on my / our behalf at the Extra-Ordinary General Meeting of the Company, to be held on Tuesday, August 22, 2023 at 12.00 p.m. at OFFICE NO. 408, B WING, DHAMJI SHAMJI CORPORATE SQUARE, LAXMI NAGAR, GHATKOPAR EAST, MUMBAI 400075 and at any adjournment thereof in respect of such resolutions as are indicated below:

Sr. No.	Resolutions	Vote	
		For	Against
1.	Increase in authorised share capital and Alteration of Capital Clause in the Memorandum of Association of the Company (Ordinary Resolution)		
2.	Alteration of Articles of Association of the Company (Special Resolution)		
3.	Issue of upto 50,00,000 (Fifty Lakhs) Warrants each convertible into, or exchangeable for, one equity share of the Company within the period of 18 (eighteen months) in accordance with the applicable law ("Warrants") to the Promoter of the Company and certain identified non-promoter persons / entities (Special Resolution)		

Signed this _____ day of _____, 2023

Please affix
Re.1 Revenue
Stamp and Sign

Signature of the Shareholder _____

Signature of Proxy holder(s) _____

Note:

(1) This form of Proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 (forty-eight) hours before the commencement of the meeting.

(2) A Proxy need not be a member of the Company. A person can act as a proxy on behalf of a member or members not exceeding 50 and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. A member holding more than 10% of the total

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share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.

ATTENDANCE SLIP

(To be presented at the entrance)

EXTRA-ORDINARY GENERAL MEETING HELD ON TUESDAY, AUGUST 22, 2023 AT OFFICE NO. 408, B WING, DAMJI SHAMJI CORPORATE SQUARE, LAXMI NAGAR, GHATKOPAR EAST, MUMBAI 400075 AT 12.00 P.M.

Folio No. _____ DP ID: _____ Client ID No. _____

Name of the Member: _____ Signature: _____

Name of the Proxy holder: _____ Signature : _____

I/We hereby record my/our presence at the Extra-Ordinary General Meeting of the Company being held on Tuesday, August 22, 2023 at Office No. 408, B Wing, Damji Shamji Corporate Square, Laxmi Nagar, Ghatkopar East, Mumbai 400075 IN at 12.00 P.M.

(Signature of Shareholder/Proxy/Authorised Representative)

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BALLOT PAPER

[Pursuant to section 109(5) of the Companies Act, 2013 and rule 21(1) (c) of the Companies (Management and Administration) Rules, 2014]

Extra Ordinary General Meeting

1.	Name(s) of Shareholder(s) (in block letters) including joint holders, (if any).	:	
2.	Registered Folio No. / DP ID No. / Client ID No.	:	
3.	Address	:	
4.	No. of Equity Shares held	:	

I/We hereby exercise my/ our vote in respect of the Ordinary Resolutions/Special Resolutions enumerated below and as set out in the Notice of Extra Ordinary General Meeting (EGM) of the Company scheduled on Tuesday, 22nd August, 2023 by recording my/our assent or dissent to the said resolutions by **placing tick (v) mark in the appropriate box below:**

Agenda Item No.	Description of Resolution	I/We assent to the resolution (Vote in Favour)	I/We dissent to the resolution (Vote against)
		Place the tick (Place the tick [v] mark)	
1.	Increase in authorised share capital and Alteration of Capital Clause in the Memorandum of Association of the Company (Ordinary Resolution)		
2.	Alteration of Articles of Association of the Company (Special Resolution)		
3.	To consider and approve issue of upto 50,00,000 (Fifty Lakhs) Warrants each convertible into, or exchangeable for, one equity share of the Company within the period of 18 (eighteen months) in accordance with the applicable law ("Warrants") to the Promoter of the Company and certain identified non-promoter persons / entities (Special Resolution)		

Place

Date:

Signature of the Member/Authorised Representative

Note: Please read the instructions given below carefully before exercising your vote.

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E-mail id: chothaniniraj@gmail.com Website: www.chothanifoodslimited.com

INSTRUCTIONS

1. Please complete and sign the Ballot Form and put the same in the Ballot Box provided in the EGM Venue.
2. The Form should be signed by the Member as per the specimen signature registered with the Company/Depositories. In case of joint holding, the Form should be completed and signed by the first named Member and in his/her absence, by the next named joint holder. A Power of Attorney (POA) holder may vote on behalf of a Member, mentioning the registration number of the POA registered with the Company or enclosing an attested copy of the POA. Exercise of vote by Ballot is not permitted through proxy.
3. In case of Company, trust, society etc. certified copy of Board Resolution authorizing representative must be registered or filed with us in advance to avoid any inconvenience.
4. Votes must be cast in case of each resolution by marking (v) mark in the appropriate column provided in the Ballot.
5. The voting rights of shareholders shall be in proportion of the shares held by them in the paid up equity share capital of the company.
6. Unsigned, incomplete, improperly filled ballot forms will not be counted for voting.
7. The decision of the Scrutinizer on the validity of the Ballot Form and any other related matter shall be final.
8. The results declared along with Scrutinizer's Report, shall be placed on the Company's website within two days of the passing of the Resolutions at the EGM of the Company, and communicated to the BSE Limited, where the shares of the Company are listed.