

Date: 13th June, 2023

To, BSE Limited The General Manager, Department of Corporate Services, P.J. Towers, Dalal Street, Mumbai – 400 001 Scrip Code: 507552	To, National Stock Exchange of India Limited Exchange Plaza, 5 th Floor, Plot No. C/1, G Block, Bandra Kurla Complex, Bandra (East), Mumbai – 400 051 Symbol: FOODSIN
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Dear Sir/ Madam,

Sub.: Outcome of the Board Meeting dated 13th June, 2023 in terms of Regulation 30 read with Schedule III of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“Listing Regulations”), we hereby inform you that –

i) Appointment of Mr. Ameya T. Masurkar as Company Secretary and Compliance Officer of the Company -

Pursuant to the recommendation of the Nomination and Remuneration Committee, Mr. Ameya T. Masurkar, Associate Member of ICSI, has been appointed as a Company Secretary with effect from 13th June, 2023. Mr. Ameya T. Masurkar will also act as a Compliance Officer of the Company for the purpose of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI (Prohibition of Insider Trading) Regulations, 2015.

Pursuant to SEBI Circular no. CIR/CFD/CMD/4/2015 dated 9th September, 2015, the brief profile of the appointed Company Secretary is annexed herewith as Annexure - I

ii) Appointment of Mr. Ameya T. Masurkar as Nodal Officer under Investors Education and Protection Fund (IEPF) Rules, 2016

Mr. Ameya T. Masurkar appointed as a Nodal Officer under Investors Education and Protection Fund (IEPF) Rules, 2016 with effect from 13th June, 2023.

iii) The Board has considered in-principle acquisition of 100% Shares of Udhyaan Agroproducts and Trading Private Limited

Pursuant to SEBI Circular no. CIR/CFD/CMD/4/2015 dated 9th September, 2015, the details for the acquisition of shares are provided in Annexure-II.

Foods & Inns Ltd.

Corporate Address: J. N. Heredia Marg, Hamilton House, 3rd floor, Ballard Estate, Mumbai - 400038
+91-22-22613102 | writetous@foodsandinns.com | www.foodsandinns.com | CIN No: L55200MH1967PLC013837
Registered Address: Udyog Bhavan, 2nd Floor, 29 Walchand Hirachand Marg, Ballard Estate, Mumbai 400038

iv) The Board has consented in-principle approval for acquisition of 100% Shares of Tropfruit Products Private Limited subject to due diligence and execution of transaction documents, if any

Pursuant to SEBI Circular no. CIR/CFD/CMD/4/2015 dated 9th September, 2015, the details for the acquisition of shares are provided in Annexure-III.

v) Resignation of Mrs. Pallavi Dhupelia (DIN: 00169818) from the post of Director of the Company:

Mrs. Pallavi Dhupelia (DIN: 00169818) has resigned from the position of Director of the company due to her personal circumstances with effect from 13th June, 2023. Further, pursuant to Regulation 30 read with Para A of Part A of Schedule III of SEBI Listing Regulations, we further confirm that there are no material reasons other than the reasons specified in the resignation letter received from Mrs. Pallavi Dhupelia enclosed as Annexure - IV. Disclosures required pursuant to Regulation 30 read with Para A of Part A of Schedule III of SEBI Listing Regulations and SEBI Circular CIR/ CFD / CMD / 4/2015 dated 09th September, 2015 is enclosed as Annexure – V.

The Board Meeting commenced at 5:00 P.M. and concluded at 5:45 P.M.

Kindly take the same on record and oblige.

Thanking you,

Yours faithfully,

For **FOODS AND INNS LIMITED**

MILAN DALAL
MANAGING DIRECTOR
DIN: 00062453

Annexure - I

Disclosure under Reg. 30 of SEBI (Listing Obligations and Disclosure Requirements), 2015 related to appointment of Company Secretary and Compliance Officer as mentioned below:

Sr. No.	Details of events that need to be provided	Details of Change
1.	Name of the Company Secretary	Mr. Ameya Tulshidas Masurkar
2.	Reason for change viz. appointment, resignation, removal, death or otherwise;	Appointment
3.	Date of Appointment	12 th June, 2023
4.	Brief Profile	Mr. Ameya T. Masurkar is an Associate Member of ICSI. He has total post qualification experience of 4 years and 5 months in the secretarial functions, corporate, statutory, regulatory compliances.
5.	Disclosure of relationships between directors (in case of appointment of a director)	He is not related with any Director, KMP and Promoter of the Company.
6.	Shareholding if any, in the Company	He is not holding any share in the Company.

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Annexure - II

Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

a) Name of the target entity, details in brief such as size, turnover etc.	Udhyaan Agroproduct and Trading Private Limited The Company was in trading of medicated products, agro-products and ancillary services and is currently into rental business of commercial premises. . Turnover of the Company FY 22-23 is INR Rs. 0.039 Crores
b) 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 “arms length”	The acquisition does not fall in related party transaction. The promoters / promoter group / group companies do not have any interest in the entity being acquired.
c) Industry to which the entity being acquired belongs	Rental business of commercial premises
d) 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)	Business Expansion
e) Brief details of any governmental or regulatory approvals required for the acquisition	No
f) Indicative time period for completion of the acquisition	On or before 30 th September, 2023
g) Nature of consideration - whether cash consideration or share swap and details of the same	Cash
h) Cost of acquisition or the price at which the shares are acquired	The Company shall acquire 100% of Equity Shares of Target from the existing shareholders of the Target. So, the Company will have a holding of the entire 100% Equity Shares representing 100% of the issued, subscribed and paid-up share capital of the Company of the Target on the date of closing.
i) Percentage of shareholding / control acquired and / or number of shares acquired	100%
j) 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)	Udhyaan Agroproduct and Trading Private Limited was incorporated on 07th November, 1957 under Companies Act. 1956. The Company was in the business of Trading of medicated products, agro-products and ancillary services in India and currently in rental business of commercial premises.

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	<p>Turnover and Other Income of Last 3 Financial year:</p> <ol style="list-style-type: none">1. F.Y. 2020-2021 – Rs. 1.410 Crores (Audited)2. F.Y. 2021-2022 – Rs. 0.039 Crores (Audited)3. F.Y. 2022-2023 - Rs. 0.039 Crores (Audited)
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Annexure - III

Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

a) Name of the target entity, details in brief such as size, turnover etc.	Tropfruit Products Private Limited (“TPPL”) TPPL is into Fruit and vegetable processing business. TPPL has 36000 M.T. capacity of production The Turnover FY 22-23 is Rs. 9.27 Crores (Unaudited)
b) 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 “arms length”	The acquisition does not fall in related party transaction. The promoters / promoter group / group companies do not have any interest in the entity being acquired.
c) Industry to which the entity being acquired belongs	Fruit and vegetable processing
d) 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)	Business Expansion
e) Brief details of any governmental or regulatory approvals required for the acquisition	No
f) Indicative time period for completion of the acquisition	On or before 30 th September, 2023
g) Nature of consideration - whether cash consideration or share swap and details of the same	Cash
h) Cost of acquisition or the price at which the shares are acquired	Aggregate price not exceeding Rs. 15,00,00,000/- for acquisition of 97,50,000 Equity Shares and 2,50,000 Preference Shares
i) Percentage of shareholding / control acquired and / or number of shares acquired	The Company shall acquire 100% of Equity Shares and 100% of Preference Shares of Target from the existing shareholders of the Target. So, the Company will have a holding of the entire 100% Equity Shares and preference shares representing 100% of the issued, subscribed and paid-up share capital of the Company of the Target on the date of closing.
j) Brief background about the entity acquired in	Tropfruit Products Private Limited was

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<p>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)</p>	<p>incorporated on 14th November, 2013 under Companies Act. 2013. The Company is in the business of Fruit and vegetable processing at Supa MIDC Ahamadnagar, India.</p> <p>Turnover of Last 3 Financial years:</p> <ol style="list-style-type: none">1. F.Y. 2020-2021 – Rs. 3.84 Crores (Audited)2. F.Y. 2021-2022 – Rs. 6.54 Crores (Audited)3. F.Y. 2022-2023 - Rs. 9.27 Crores (Unaudited)
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PALLAVI DHUPELIA

13 Ocean View Annexe, 100 Warden Road, Mumbai 400026 India

To
The Board of Directors
FOODS AND INNS LIMITED
Udyog Bhavan, 2nd Floor,
29 Walchand Hirachand Marg,
Ballard Estate,
Mumbai 400038

Sub: Resignation Letter

Dear Sir/Madam,

I, Mrs Pallavi Dhupelia, due to personal circumstances, do hereby tender my resignation from the Board of Directors of the Company with immediate effect. Kindly accept this letter as my resignation with immediate effect from the post of Director of the Company and relieve me of my duties.

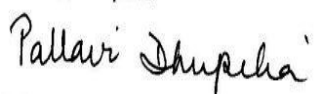
I would like to thank the Board for extending their co-operation during my directorship of the Company.

This letter may be treated as notice under section 168 of the Companies Act, 2013.

Kindly acknowledge the receipt of this resignation letter and arrange to submit the necessary requisite forms with the office of the Registrar of Companies to that effect.

Thank you

Yours faithfully,



Pallavi Dhupelia
DIN: 00169818

Place: Mumbai

Date: 12/06/2023

Annexure - V

Disclosure under Reg. 30 of SEBI (Listing Obligations and Disclosure Requirements), 2015 related to Resignation of Director as mentioned below:

Sr. No.	Particular	Mrs. Pallavi Dhupelia (DIN: 00169818)
1.	Reason for change viz. appointment, resignation, removal, death or otherwise	Resignation due to personal circumstances and no other material reason.
2.	Date of Resignation	12 th June, 2023
3.	Brief Profile	N.A.
4.	Disclosure of relationships between directors.	N.A.
5.	Names of Listed Companies in which resigning director holds directorship.	She is not holding directorship of any listed entity on the date of Resignation
6.	Membership of Board Committees	She is not Member of any committee of the Company on the date of Resignation

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