

SPECTRUM FOODS LIMITED

Regd. Office: L-5, B-II, Krishna Marg, C-Scheme, Jaipur - 302001 Rajasthan INDIA
(Ph) : +91 141 4191000, 4191029, 2379483, 2372946 • Fax : 0141-2365888 • E-mail : salt@suryasalt.com
CIN : L15499RJ1994PLC00816

To,
The Manager,
Listing Operations,
BSE Limited,
Dalal Street,
Mumbai – 400 001
Scrip Code: 531982

Date: 14/03/2024

Dear Sir/Madam,

Subject: Outcome of the meeting of the Rights Issue Committee of Spectrum Foods Limited (the “Company”) under Regulations 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015

This is in furtherance to the Company’s meeting of the Board of Directors of the Company (“the Board”) held on October 10, 2023, and February 02, 2024 approving the issue of equity shares of face value of Rs. 10 each (“Equity Shares”) of the Company, by way of a rights issue to the eligible shareholders of the Company for an amount not exceeding Rs. 40,00,00,000 (Rupees Forty Crore only) (the “Issue”) in accordance with applicable laws, including the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended, read with the relevant circulars issued by the SEBI, in this regard, from time to time (hereinafter referred to as “SEBI ICDR Regulations” and the issue “Rights Issue”).

Pursuant to the above referred, we wish to inform you that the Board Meeting held today, i.e. March 14, 2024 has inter alia considered and approved the following terms of the Rights Issue:

1. Approved the issue of 1,93,93,544 Partly Paid-up Equity Shares of face value of Rs. 10/- each at an issue price of Rs. 20/- per Equity Share (including a premium of Rs. 10/- per Equity Share) aggregating to Rs. 38,78,70,880 to all the existing equity shareholders of the Company on a rights basis (“Rights Issue”).
2. Considered and approved the following terms of the Rights Issue:
 - a. **Instrument**
Partly paid-up Equity Shares of face value of Rs. 10 each.
 - b. **Total number of Partly paid-up Equity Shares and Rights Issue size:**
1,93,93,544 Partly paid-up Equity Shares of Rs. 10/- each aggregating to an amount of Rs. 38,78,70,880* in total. Considering the amount payable on Application (Rs. 10/- per Equity Share) the Rights Issue amount on Partly Paid Shares.
**Assuming Full Subscription and receipt of all Call Monies with respect to Rights Equity Shares.*
 - c. **Right entitlement ratio:**
4 (Four) Equity Share for every 1 (One) Fully Paid Equity Shares held by the Existing Shareholders on the Record Date.
 - d. **Rights Issue Price:**
Rs. 20/- per Rights Equity Share (including a premium of Rs. 10/- per Rights Equity Share). An amount of Rs. 10 per Rights Equity Share to be paid on Application and balance to be paid in one call as determined by our Board at its sole discretion from time to time.
 - e. **Record date:**

Wednesday, March 27, 2024 for the purpose of determining the equity shareholders entitled to receive the rights entitlement in the Rights Issue (“Eligible Equity Shareholders”)



Factories : Unit I Village Govindi, Nawa City - 341 509 (Raj.) (India)
Unit II - Survey No. 416, Moti Chirai, Taluka Bhachau Kutch (Gujrat)(India)
Unit III- Badi Dhani, Bap, Tehsil Phalodi, Jodhpur - 342 301 (Raj.)(India)

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f. Rights Issue Period:

- Rights Issue Opening Date: Monday, April 08, 2024; and
- Rights Issue Closing Date: Monday, April 22, 2024.

g. Outstanding Equity Shares:

- Prior to the Rights Issue: 48,48,386 Equity Shares
- Post Rights Issue: *1,93,93,544 Equity Shares

**Assuming full subscription*

h. Other terms of the Rights Issue (including fractional and zero entitlements):

As included in the Letter of Offer to be filed by the Company with Securities and Exchange Board of India, BSE Limited.

Further, it may please be noted as per the regulation 60 of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, the limit for filing of draft letter of offer with SEBI for their observation has been increased from ten crores to fifty crores. Therefore, filing of Draft Letter of Offer with SEBI is not required, consequently, no observation letter was issued by SEBI.

The meeting of the Board commenced at 11.00 A.M. and concluded at 12.00 P.M. *

Please take the above information on record.

Thanking You

Yours Faithfully

For Spectrum Foods Limited



Girdhar Saboo
Managing Director
(DIN: 00364750)

