

506, Akshar Square, Near Page One Restaurant, Sandesh Press Road, Vastrapur, Ahmedabad - 380054. Gujarat (India).
Tel.: +91-79-40059000 | email : info@magson.in | www.magson.in | CIN: L74999GJ2018PLC105533

Date: January 21, 2025

To,
Listing Compliance Department
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex,
Bandra East, Mumbai – 400051.

Dear Sir/Madam,

Subject: Outcome of Board Meeting held today, i.e., on Tuesday, January 21, 2025 and Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015.

Reference: Magson Retail and Distribution Limited (Symbol: MAGSON)

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, we wish to inform you that the Board of Directors of “Magson Retail and Distribution Limited” (“the Company”) at their meeting held today i.e. **Tuesday, January 21, 2025**, at the registered office of the Company situated at Office No. 506, Akshar Square, Near Page One Hotel, Sandesh Press Road, Vastrapur, Bodakdev, Ahmedabad-380054, Gujarat, India, have inter-alia considered and approved the following matters:

1. Increase in Authorised Share Capital and consequential amendment in Capital Clause of the Memorandum of Association of the Company:

Subject to the approval of Shareholders of the Company, The Board has approved the increase in Authorised Share Capital from Rs. 11,00,00,000/- (Rupees Eleven Crores only) divided into 1,10,00,000 (One Crore Ten Lacs) Equity Shares of face value of Rs. 10/- (Rupees Ten only) each to Rs. 25,00,00,000/- (Rupees Twenty-five Crores only) divided into 2,50,00,000 (Two Crore Fifty Lacs) Equity Shares of face value of Rs. 10/- (Rupees Ten only) each of the Company.

Consequently, the Board approved the alteration in Clause – 5 (Capital Clause) of Memorandum of Association of the Company, subject to the approval of regulatory/statutory authorities and the Shareholders of the Company.

Further, the details required under the Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July 2023 are as follows:

S. No	Details required	Our Comments
1	Amendments in Memorandum of Association.	<i>Amendment in Capital Clause 5 of the Memorandum of Association of the Company pursuant to the increase in Authorized Share Capital of the Company.</i> <i>Amended Clause 5: The Authorized Share Capital of the Company is Rs. 25,00,00,000/- (Rupees Twenty-five Crores only) divided into 2,50,00,000 (Two Crore Fifty Lacs) Equity Shares of face value</i>

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	<p><i>of Rs. 10/- (Rupees Ten only) each of the Company.</i></p> <p><i>There are no changes except above in the Capital Clause of the Memorandum of Association.</i></p>
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2. Alteration of Articles of Association of the Company:

Subject to the approval of Shareholders of the Company, The Board has approved the adoption of new set of Articles of Association ("AOA") of the Company in conformity with the provisions of the Companies Act 2013, SEBI Listing Regulations and all other applicable SEBI Listing Rules.

Further, the information required under the Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 are as follows:

Sr. No.	Particulars	Details
1.	Adoption of new set of Articles of Association ("AOA") of the Company as per Companies Act, 2013 and SEBI Listing Regulations and all other applicable SEBI Listing Rules.	<p><i>The Board of Directors of the Company had approved to adopt a new set of Articles of Association ("AOA") in line with Companies Act, 2013 and SEBI Listing Regulations and all other applicable SEBI Listing Rules, in place of and to the exclusion of existing Articles of Association of the Company.</i></p> <p><i>In order to bring the existing AOA of the Company in line with the provisions of the new Act, the Company will have to make numerous changes in the existing AOA. It is therefore considered desirable to adopt a comprehensive new set of Articles of Association of the Company (new Articles) in substitution of and to the exclusion of the existing AOA.</i></p>

3. Appointment of Mr. Robert Gomes (DIN: 10872676) as an Additional (Non-Executive) Independent Director of the Company w.e.f 21st January 2025:

Based on the recommendation of Nomination and Remuneration Committee and further subject to the approval of Shareholders of the Company, the Board of Directors has appointed **Mr. Robert Gomes (DIN: 10872676)** as an Additional (Non-Executive) Independent Director of the Company for a term of 5 (Five) consecutive years commencing from 21st January 2025 till 20th January 2030 (both days inclusive), not be liable to retire by rotation.

Mr. Robert Gomes (DIN: 10872676) is not disqualified from being appointed as an Additional Director (Non-Executive and Independent Director) in terms of Section 164 of the Companies Act 2013 and have given his consent to act as an Additional Director (Non-Executive and Independent Director).

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Further, as required by the circular no. LIST/COMP/14/2018-19 dated June 20, 2018, issued by BSE Limited, he is not debarred from holding the office of a director by virtue of any SEBI order or any other Authority.

Further, the information required under the Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 are as follows:

Particulars	Details
Reason for Change viz. Appointment, Resignation, removal, death or otherwise	Appointment of Mr. Robert Gomes (DIN: 10872676) as an Additional (Non-Executive) Independent Director of the Company for a term of 5 (Five) consecutive years commencing from 21 st January 2025 till 20 th January 2030 (both days inclusive), not be liable to retire by rotation, subject to approval of Members of the Company.
Date of Appointment/Cessation (as applicable) & terms of appointment	Appointment for a term of 5 (Five) consecutive years effective from 21 st January 2025 till 20 th January 2030 (both days inclusive)
Brief Profile (in case of appointment)	Mr. Robert Gomes brings with him 28 years of extensive experience in the shipping and logistics industry. A graduate by education, he has demonstrated exceptional leadership and expertise in managing commercial operations, with a deep understanding of the global shipping and logistics landscape. Currently serving as Vice President at a USA-based shipping and logistics company, Mr. Gomes oversees commercial operations in India, where he has been instrumental in driving growth and operational efficiency. His strategic vision and deep industry insights make him an ideal candidate for the role of Independent Director.
Disclosure of relationship between directors (in case of appointment of a director)	Mr. Robert Gomes is not related to any of the Directors of the Company.
Shareholding in the Company.	Nil

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Information as required under circular No. LIST/COMP/14/2018-19 dated June 20, 2018 issued by BSE.	Mr. Robert Gomes is not debarred from holding the office of director by virtue of any SEBI order or any other such authority.
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4. Appointment of M/s. H D Panchal & Co., Chartered Accountants (FRN: 148232W) as an Internal Auditor of the Company for the Financial Year ending on March 31, 2025:

Based on the recommendation from the Audit Committee, the Board of Directors of the Company has appointed M/s. H D Panchal & Co., Chartered Accountants (FRN: 148232W) as an Internal Auditor of the Company for the Financial Year ending on March 31, 2025.

Further, the information required under the Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 are as follows:

Sr. No	Details required	Our Comments	
1	Reason for Change	Appointment of M/s H D Panchal & Co., Chartered Accountants (FRN: 148232W) as Internal Auditor of the Company to conduct the Internal Audit of the Company for the Financial Year ending March 31, 2025.	
2	Date and Term of Appointment/Cessation	Date of Appointment: January 21, 2025. Term: To conduct the Internal Audit of the Company for the Financial Year ending March 31, 2025.	
3	Brief Profile	Name of Auditor	M/s H D Panchal & Co., Chartered Accountant.
		Address	A-202, Shukan Gold, Near Vandematram City, Chandlodia, Ahmedabad-382481, Gujarat
		E-mail	hdpanchal93@hotmail.com
		Brief Profile	M/s. H D Panchal & Co. is a proprietary firm with 9 years of experience in Assurance and Taxation services. M/s. H D Panchal & Co is a leading firm of Chartered Accountants based in Ahmedabad city of Gujarat state.
4	Disclosure of relationships between directors	Not related to any of the Directors of the Company.	

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5. Acquisition of Business of Farmags Associates LLP (LLPIN: AAY-4188) and Food Book Associates LLP (LLPIN: AAY-7301):

The Board has approved the proposal to acquire the Business of **Farmags Associates LLP and Food Book Associates LLP**, on a going concern for an aggregate lump-sum purchase consideration of Rs. 47,50,000/- (Rupees Forty-seven Lacs and Fifty Thousand Only) for Food Book Associates LLP and Rs. 25,00,000/- (Rupees Twenty-Five Lacs Only) for Farmags Associates LLP inclusive of all the assets and liabilities pertaining to Undertaking, as specified in the Memorandum of Understanding for Business Transfer (“MOU”) to be entered between the Company and both the LLPs, with an appointed date of 01st January 2025 in such a manner and on such terms and conditions as specified under the MOU or any other Agreement to be executed in relation to the aforesaid transactions (collectively, the “**Transaction**”).

Further, the information required under the Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 are as follows:

Particulars	Details														
Name of the entity from whom undertaking is acquired	<p>Magson Retail and Distribution Limited (“MAGSON”) will acquire the Business of Farmags Associates LLP and Food Book Associates LLP through the execution of Memorandum of Understanding for Business Transfer (“MOU”) and /or any other Agreement to be entered between the Company and LLPs. The acquisition will be conducted on a going concern basis, on an “as is, where is” basis.</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th rowspan="2" style="text-align: center;">Year</th> <th colspan="2" style="text-align: center;">Turnover</th> </tr> <tr> <th style="text-align: center;">Food Book Associates LLP</th> <th style="text-align: center;">Farmags Associates LLP</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">01-04-2024 to 31-12-2024</td> <td style="text-align: center;">Rs. 2,35,16,820</td> <td style="text-align: center;">Rs. 2,85,52,210</td> </tr> <tr> <td style="text-align: center;">2023-24</td> <td style="text-align: center;">Rs. 3,52,37,027</td> <td style="text-align: center;">Rs. 3,69,19,599</td> </tr> <tr> <td style="text-align: center;">2022-23</td> <td style="text-align: center;">Rs. 2,95,01,038</td> <td style="text-align: center;">Rs. 3,28,35,364</td> </tr> </tbody> </table>	Year	Turnover		Food Book Associates LLP	Farmags Associates LLP	01-04-2024 to 31-12-2024	Rs. 2,35,16,820	Rs. 2,85,52,210	2023-24	Rs. 3,52,37,027	Rs. 3,69,19,599	2022-23	Rs. 2,95,01,038	Rs. 3,28,35,364
Year	Turnover														
	Food Book Associates LLP	Farmags Associates LLP													
01-04-2024 to 31-12-2024	Rs. 2,35,16,820	Rs. 2,85,52,210													
2023-24	Rs. 3,52,37,027	Rs. 3,69,19,599													
2022-23	Rs. 2,95,01,038	Rs. 3,28,35,364													
Industry to which the Division being acquired belongs;	Both the LLPs belongs to same industry as Magson Retail and Distribution Limited.														
Objects and Impact of acquisition (including but not limit to, disclosure of reasons for acquisition of target division, if its business is outside the	The acquisition of the Franchise stores presents a significant opportunity for MAGSON to strengthen its market position and overall value in the industry. This strategic move brings multiple benefits, including increase in the number of retail stores running under its own name. The Company shall run the business of														

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main line of business of the Listed entity);	LLPs on a going concern basis and to expand the same with various collaborations and synergies.
Brief details of any governmental or regulatory approvals required for the acquisition;	No specific/special governmental or regulatory approvals are required for this acquisition.
Consideration - whether cash consideration or share swap or any other form and details of the same;	Cash Consideration (The Payment will be made through proper Banking Channels).
Cost of Acquisition	Farmags Associates LLP: Rs. 25,00,000/- Food Book Associates LLP: Rs. 47,50,000/-
Percentage of Shareholding / control acquired and / or number of shares acquired;	Not applicable as no acquisition of control/ shares/voting rights is being contemplated. Not applicable as no entity acquisition is envisaged.
Brief background about the Undertaking 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)	Food Book Associates LLP is a Limited Liability Partnership incorporated on September 24, 2021, which operates in the food and beverages sector, dealing with various food products and ingredients. Farmags Associates LLP is a Limited Liability Partnership incorporated on September 01, 2021, which operates in the food and beverages sector, dealing with various food products and ingredients.
Date on which the agreement for sale has been entered into;	Memorandum of Understanding for Business Transfer ("MOU")/Any other Agreement to be executed and entered into between the Company and both the LLPs within 30 days from the date of this Meeting.
The expected date of completion of Purchase / Acquisition;	This acquisition is expected to be completed on or before 31 st March 2025 (or such later date the parties may mutually agree upon) and is subject to fulfillment of condition precedents as agreed between the parties and receipt of requisite general approvals / consents.
Brief details of Seller and whether any of the Seller belong to the promoter/promoter group/group companies. If yes, details thereof;	No, the Sellers are not part of Promoters/Promoters Group.

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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	<p>The Transaction will fall under the Related Party Transaction and the said Transaction has been done on Arm’s length basis.</p> <p>The Promoters/Promoters group of the Company does not have any interest in the LLPs.</p>
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6. Raising of Funds through Issue of Convertible Equity Warrants/Any such other Convertible Securities:

The Board had decided to raise funds by way of issuance of Convertible Equity Warrants/any such other Convertible Securities convertible into the Equity Shares of face value of Rs. 10/- each, for an aggregate amount not exceeding ₹ 100.00 Crores (Rupees One Hundred Crores only) by way of Preferential Issue and Private Placement in one or more tranches, subject to such regulatory/statutory approvals as may be required and the approval of Shareholders of the Company.

The other details/information pertaining to the Preferential Issue/Private Placement of Convertible Equity Warrants/any such other Convertible Securities will be disclosed and submitted once the Board of Directors/duly constituted Committee will consider and approve the proposed Allottees, Number of Securities, Issue Price and other relevant details of such Issue and Allotment.

The Board shall take necessary steps to obtain Shareholder’s approval in respect of above-mentioned item no: 01 to 03, as applicable by way of Extra Ordinary General Meeting/Postal Ballot within due course of time.

The Board Meeting commenced at 05:45 PM IST and concluded at 06:15 PM IST

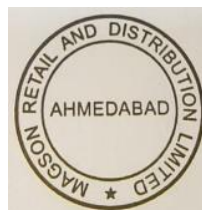
Kindly consider this and take on record as a requisite disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time.

The above information will be made available on the website of the company www.magson.in.

Kindly take the same on your good record and disseminate the same on your website.

For, Magson Retail and Distribution Limited

Himani Thakkar
Company Secretary
& Compliance Officer
Mem No.: A71150



Place: Ahmedabad