

TINE AGRO LIMITED

(Formerly Known as Kansal Fibres Limited)

Reg. Office: Office No: B-263, Sakar-7, Nehru Bridge Corner, Ashram Road, Ahmedabad - 380006

E mail Id: kansalfiberltd@gmail.com, Contact No. 7600916324

Website: www.tineagrolimited.in, CIN NO. L01100GJ1994PLC117990

Date: 09/11/2023

**To,
The BSE Limited,
P J Towers,
Dalal Street,
Mumbai-400 001
Scrip Code: 531205**

Subject: Outcome of Board Meeting cum Intimation regarding Allotment of Convertible warrants and Appointment of Company Secretary:

Dear Sir/Madam,

Pursuant to the Regulation 30 of SEBI (LODR) Regulation, 2015, we hereby submitting the Outcome of Board Meeting of the Company held as on 09th November, 2023. The Following Business were transacted during the Meeting:

1. Allotment of 2,50,00,000 Convertible warrant to the allottees. The Detailed regarding the said Allotment is Mentioned in Annexure I.
2. Appointment of Ms. Pooja Manthan Patel as a Company Secretary cum Compliance officer of the Company w.e.f. 09.11.2023. The Details of the Appointed Company Secretary as per the SEBI Circular is attached as Annexure II.

The meeting started at 03:50 PM and concluded at 4:25 PM.

You are requested to take note of the same.

For, Tine Agro Limited

.....
Akshaykumar N. Patel
Managing Director
DIN: 08067509

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ANNEXURE - I

The Board has issue and allot the 2,50,00,000 Convertible warrants having a face value of Rs. 10/- each at the Price of Rs. 22/- (includes Rs. 10 face value and Rs.12 Premium) per warrant, pursuant to the approval of the Board of Directors at its meeting held on 12th September, 2023 and upon the approval of members of the Company in the Extra Ordinary General Meeting (EGM) held on 06th October, 2023 and pursuant to In-principle approval granted by BSE Limited vide letter bearing no. LOD/PREF/CP/FIP/822/2023-24 dated 01st November, 2023 and upon receipt of an amount aggregating to Rs. 13,75,00,000/- (Rupees Thirteen Crores Seventy-Five Lacs only) at the rate of Rs. 5.50/- per warrant (being 25% of the issue price per warrant) as warrant subscription price in respect of 2,50,00,000 Convertible Warrants, the Board of Directors of the Company, has considered and approved the Allotment of 2,50,00,000 (Two Crore Fifty Lacs) warrants on preferential basis at an issue price [including the warrant subscription price (Rs. 5.50 per warrant) and the warrant exercise price (Rs. 16.50 per warrant i.e. being 75% of the issue price per warrant)] of Rs. 22/- each (includes Rs. 10/- face value and Rs. 12/- premium) aggregating to Rs. 55,00,00,000/- (Rupees Fifty Five Crores only), to certain identified non promoter persons ('Allottees') (as per the list enclosed marked as Annexure A).

Each of the Warrant, so allotted, is convertible into or exchangeable for one fully paid up equity share of face value of Rs. 10/- (Rupees Ten only) each of the Company in accordance with the provisions of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended, on payment of the balance consideration of Rs. 16.50/- per warrant (being 75% of the issue price per warrant) from the Allottees at the time of allotment of equity shares pursuant to exercise of conversion option against each such warrant.

As the Company has allotted warrants, there is currently no change in the paid-up share capital of the Company.

The details required to be disclosed pursuant to circular dated September 09, 2015 bearing reference no. CIR/CFD/CMD/4/2015 issued by Securities and Exchange Board of India is disclosed in "Annexure – B" in relation to issue / allotment of Warrants.

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Annexure A

Sr. No.	Name of Allottees	Category (Promoter/ Non-Promoter)	No. of Warrants allotted
1.	Chetna Rohitbhai Shah	Non-Promoter	250000
2.	Kajol Sunil Shah	Non-Promoter	250000
3.	Rohit Dalpatbhai Shah	Non-Promoter	250000
4.	Saunil Rohit Kumar Shah	Non-Promoter	250000
5.	Vivekkumar Patel	Non-Promoter	250000
6.	Rutvik Patel	Non-Promoter	250000
7.	Patel Ghanshyam Haribhai	Non-Promoter	250000
8.	Patel Kenit Ghanshyam	Non-Promoter	250000
9.	Tulsibhai Somabhai Vaghela	Non-Promoter	250000
10.	Shaileshkumar Bhavasar	Non-Promoter	250000
11.	Hiren Bhailal Patel	Non-Promoter	250000
12.	Rajeshbhai Marvadi	Non-Promoter	250000
13.	Vishalkumar Yashwantbhai Patel	Non-Promoter	250000
14.	Vishal Shah	Non-Promoter	250000
15.	Rinku Patel	Non-Promoter	300000
16.	Nishant Patel	Non-Promoter	300000
17.	Dhruval Patel	Non-Promoter	300000
18.	Ranjan Ben Patel	Non-Promoter	300000
19.	Chintan Patel	Non-Promoter	300000
20.	Rajesh Chavda	Non-Promoter	1250000
21.	Trupti Chavda	Non-Promoter	1250000
22.	Bhikhiben Parmar	Non-Promoter	1250000
23.	Chandubhai Parmar	Non-Promoter	1250000
24.	Sharmishthaben Chauhan	Non-Promoter	1250000
25.	Sumitra Parmar	Non-Promoter	1250000
26.	Naynaben Parmar	Non-Promoter	1250000
27.	Hetalben Parmar	Non-Promoter	1250000
28.	Nagjibhai Chauhan	Non-Promoter	1250000
29.	Hinaben Bhoi	Non-Promoter	1250000
30.	Ramjibhai Desai	Non-Promoter	1250000
31.	Limbani Décor Online Pvt Ltd	Non-Promoter	1250000
32.	Palmeira Trading Pvt Ltd	Non-Promoter	1250000
33.	Saptswati Pvt. Ltd.	Non-Promoter	1250000
34.	Transpaacific Shipping And Resources Pvt. Ltd.	Non-Promoter	1250000
35.	Sajm Global Impex Pvt. Ltd.	Non-Promoter	1250000
TOTAL			25000000

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Annexure-B

The details as required to be disclosed under Regulation 30 of the LODR Regulations read with SEBI Circular dated September 09, 2015:

Sr. No.	Particulars	Details
1.	Type of securities proposed to be issued (viz. equity shares, convertibles, etc.)	Convertible Warrants
2.	Type of issuance (further public offering, rights issue, depository receipts (ADR/GDR), qualified institutions placements, preferential allotment etc.)	Preferential allotment
3.	Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately)	2,50,00,000 (Two Crore Fifty Lacs) Warrants at a Warrant Subscription Price of Rs. 5.50/- (Indian Rupees Five and Fifty paise only) per Warrant (i.e. at least 25% of the Warrant Issue Price at Rs. 22.00/- (Rupees Twenty-Two only) per Warrant [includes Rs. 10/- face value and Rs. 12/- Premium]), aggregating to ₹ 13,75,00,000/- (Rupees Thirteen Crores Seventy-Five Lacs only).
4.	In case of preferential issue, the listed entity shall disclose the following additional details to the stock exchange(s):	
a)	Name of the investors	As mentioned in Annexure - A
b)	Post allotment of securities-outcome of the subscription	Please see Schedule - A
c)	Issue price	Rs. 22/- (Rupees Twenty-Two only) for each Warrant which includes Rs. 10/- face value and Rs. 12/- Premium per warrant (Total Price including the Warrant Subscription Price and the Warrant Exercise Price).
d)	Number of investors	35 (Thirty-Five)
e)	In case of convertible-intimation on conversion of	Each Warrant will be convertible into, or exchangeable for, 1 (one) fully paid-up equity

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	securities or on lapse of the tenure of the instrument	share of the Company of face value of Rs. 10/- each payable in cash, aggregating upto Rs. 55.00 crore which may be exercised in one or more tranches during the period commencing from the date of allotment of the Warrants until expiry of 18 (Eighteen) months.
5.	Any cancellation or termination of proposal for issuance of securities including reasons thereof.	In the event that, a Warrant Holder does not exercise the Warrants within a period of 18 (Eighteen) months from the date of allotment of such Warrants, the unexercised Warrants shall lapse and the amount paid by the Warrant Holders on such Warrants shall stand forfeited by Company.

Schedule A

Sr. No.	Name of the Allottee	Pre-issue equity holding		Number of Warrants allotted	Post-issue equity holding (After / of exercise conversion Warrants) #	
		No. of equity shares	%		No. of equity shares	%
Non Promoter						
1.	Chetna Rohitbhai Shah	0	0.00 %	250000	250000	1.00
2.	Kajol Sunil Shah	0	0.00 %	250000	250000	1.00
3.	Rohit Dalpatbhai Shah	0	0.00 %	250000	250000	1.00
4.	Saunil Rohit Kumar Shah	0	0.00 %	250000	250000	1.00
5.	Vivekkumar Patel	0	0.00 %	250000	250000	1.00
6.	Rutvik Patel	0	0.00 %	250000	250000	1.00
7.	Patel Ghanshyam Haribhai	0	0.00 %	250000	250000	1.00
8.	Patel Kenit Ghanshyam	0	0.00 %	250000	250000	1.00
9.	Tulsibhai Somabhai Vaghela	0	0.00 %	250000	250000	1.00
10.	Shaileshkumar Bhavasar	0	0.00 %	250000	250000	1.00
11.	Hiren Bhailal Patel	0	0.00 %	250000	250000	1.00

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12.	Rajeshbhai Marvadi	0	0.00 %	250000	250000	1.00
13.	Vishalkumar Yashwantbhai Patel	0	0.00 %	250000	250000	1.00
14.	Vishal Shah	0	0.00 %	250000	250000	1.00
15.	Rinku Patel	0	0.00 %	300000	300000	1.19
16.	Nishant Patel	0	0.00 %	300000	300000	1.19
17.	Dhruval Patel	0	0.00 %	300000	300000	1.19
18.	Ranjan Ben Patel	0	0.00 %	300000	300000	1.19
19.	Chintan Patel	0	0.00 %	300000	300000	1.19
20.	Rajesh Chavda	0	0.00 %	1250000	1250000	4.98
21.	Trupti Chavda	0	0.00 %	1250000	1250000	4.98
22.	Bhikhiben Parmar	0	0.00 %	1250000	1250000	4.98
23.	Chandubhai Parmar	0	0.00 %	1250000	1250000	4.98
24.	Sharmishthaben Chauhan	0	0.00 %	1250000	1250000	4.98
25.	Sumitra Parmar	0	0.00 %	1250000	1250000	4.98
26.	Naynaben Parmar	0	0.00 %	1250000	1250000	4.98
27.	Hetalben Parmar	0	0.00 %	1250000	1250000	4.98
28.	Nagjibhai Chauhan	0	0.00 %	1250000	1250000	4.98
29.	Hinaben Bhoi	0	0.00 %	1250000	1250000	4.98
30.	Ramjibhai Desai	0	0.00 %	1250000	1250000	4.98
31.	Limbani Décor Online Pvt Ltd	0	0.00 %	1250000	1250000	4.98
32.	Palmeira Trading Pvt Ltd	0	0.00 %	1250000	1250000	4.98
33.	Saptswati Pvt. Ltd.	0	0.00 %	1250000	1250000	4.98
34.	Transpaacific Shipping And Resources Pvt. Ltd.	0	0.00 %	1250000	1250000	4.98
35.	Sajm Global Impex Pvt. Ltd.	0	0.00 %	1250000	1250000	4.98

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ANNEXURE II

Details of Appointment of Ms. Pooja Manthan Patel (ACS 60023) as a Company Secretary Cum Compliance Officer of the Company (Details as required under SEBI Circular No. CIR/CFD/CMD/4/2015 dated 09th September, 2015)

Particulars	Ms. Pooja Manthan Patel
Reason for change viz. appointment, resignation, removal, death or otherwise	Ms. Pooja Manthan Patel has appointed as a Company Secretary cum Compliance officer of the Company.
Date of appointment / cessation (as applicable) & term of appointment	09 th November, 2023
Brief Profile	Ms. Pooja Manthan Patel is a Qualified Company Secretary from the Institute of Company Secretaries of India. She also Bachelor of Commerce (B.Com.) from Gujarat University. Ms. Pooja Manthan Patel has an Experience in the Company Law and other secretarial matters for more than 3 years.
Disclosure of relationship between Directors (In case of appointment)	There is no any relationship of the new appointed Company Secretary with the existing Directors of the Company
Names of listed entities in which the Appointing director holds directorship	NIL