

SOM DISTILLERIES AND BREWERIES LIMITED

Registered Office: I-A, Zee Plaza, Arjun Nagar, Safdarjung Enclave, Kamal Cinema Road, New Delhi - 110029
Phone: +91-11-26169909, 26169712 Fax: +91-11-26195897

Corporate Office: SOM House, 23, Zone II, M.P. Nagar, Bhopal, Madhya Pradesh – 462011
Phone: +91-755-4278827, 4271271 Fax: +91-755-2557470

Email : compliance@somindia.com **Website:** www.somindia.com

CIN : L74899DL1993PLC052787

(BSE : 507514, NSE : SDBL)



SDBL/BSE/NSE/2022

09.12.2022

To

The Manager, Listing Department, NATIONAL STOCK EXCHANGE OF INDIA LIMITED 'Exchange Plaza' C-1, Block G, Bandra-Kurla Complex, Bandra (E), Mumbai-400 051. cmlist@nse.co.in Security ID: SDBL	Dy. General Manager, Department of Corporate Services, BSE LIMITED, First Floor, P.J. Towers, Dalal Street, Fort, Mumbai – 400001. corp.compliance@bseindia.com Security ID: 507514
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SUB: OUTCOME OF THE MEETING OF THE BOARD OF DIRECTORS OF COMPANY HELD TODAY I.E. DECEMBER 9, 2022

Dear Sir/Madam,

Pursuant to Regulation 30 (read with Schedule III - Part A), and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find herewith outcome of board meeting of the Company held today i.e. on Friday, December 9, 2022 at 1:00 P.M. and concluded at 2:00 P.M. at Corporate Office of the Company. The following matters were considered:

S.NO.	PARTICULARS
1	<p>The Board approved allotment of 12,77,777 equity shares of ₹5/- each of the Company, fully paid-up, pursuant to the conversion of preferential warrants into equity, to the following Non-Promoter entities / Allottees:</p> <ul style="list-style-type: none">(i) M/s Lakeside Retail Private Limited – 5,00,000 equity shares(ii) M/s Icy Blast Retails Private Limited – 5,00,000 equity shares and(iii) M/s Newport Retails LLP – 2,77,777 equity shares <p><i>Pursuant to a special resolution passed by the members of the Company under Section 62 of Companies Act, 2013 on August 19, 2022, and in-principle approvals received from Stock Exchanges (BSE and NSE) on August 10, 2022, the Company allotted 37,77,777 warrants to 5 allottees (2 Promoters allottees and 3 Non-Promoters allottees) on September 2, 2022.</i></p> <p><i>As per Regulation 169(2) of the SEBI (ICDR) Regulations, 2018, 25% of the allotment price has been paid by the allottees into the Bank account of the Company at the time of subscription and by December 9, 2022, the aforesaid 3</i></p>

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	<p><i>Non-Promoter allottee have paid the balance of 75% of the allotment price for 12,77,777 warrants out of 37,77,777 warrants. (The allotment 25,00,000 equity shares have been already made to 2 Promoters Allottees on November 18, 2022 with due compliance.</i></p> <p><i>With this allotment full 37,77,777 warrants out of 37,77,777 warrants allotted to 5 allottees have now been converted into equity shares.</i></p>
2	<p>The Board review and noted that the Company is executing an expansion plan of approximately ₹100 crores for setting up a new canning facility and other utilities at the Bhopal Plant of the Company and expanding the Brewing Facility in Hassan Plant of its WOS i.e. Woodpecker Distilleries and Breweries Private Limited. The company expects to complete the expansion in time so as to prepare for the summer season.</p> <p>It was noted that to part finance the expansion of the facilities at the Bhopal Plant i.e. Som Distilleries and Breweries Limited and Hassan Plant i.e. Woodpecker Distilleries and Breweries Private Limited it proposed to raise equity capital as follows.</p>
3	<p>The Board Considered and Approved a proposal of fund raising through a Rights Issue. Further, the Board approved the offer and issuance of fully paid-up equity shares of ₹5/- each of the Company aggregating upto ₹49.00 Crores at such ratio, price & terms and conditions as may be determined by the Board of Directors in this regard to the existing equity shareholders of the Company as on the record date (to be fixed for the purpose) and on such other terms and conditions as may be mentioned in the draft Letter of Offer to be issued by the Company in respect of the rights Issue subject to necessary approvals and consent as may be necessary / required for compliance of applicable laws, including the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, and the Companies Act, 2013 as amended.</p> <p>Further, the Board has authorised the Committee of board to proceed with the Rights Issue forthwith, and, inter-alia, decide the other terms and conditions of the Rights Issue, including setting the record date, determining the price, appointment of intermediaries and various other related matters.</p>
4	<p>The Board Considered and Approved raising of funds through Issue of Convertible Equity Warrants to the Promoters/Promoter's Group on Preferential Basis by issuing up to 65,00,000 (Sixty-Five Lakhs) Warrants convertible in one or more tranches to equity shares of ₹5/- each of the Company at a price of ₹142/- (including premium of ₹137/-) for each Warrant subject to necessary shareholders/</p>

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	regulatory approvals, as applicable. Please find enclosed as Annexure 'I', information required to be disclosed pursuant to Regulation 30 of SEBI LODR read with Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015.
5	Based on recommendation made by Nomination & Remuneration Committee the Board Considered and Approved the appointment of Mr. Rajesh Kumar (DIN 08732528) as an Additional Director (Non-executive & Independent) on the Board of Directors of the Company w.e.f. December 9, 2022 for a period of five consecutive years, subject to approval of the Members at the ensuing General Meeting. Further Please find enclosed Annexure 'II', information required to be disclosed pursuant to Regulation 30 of SEBI LODR read with Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015.
6	The Board considered that the Extra-Ordinary General Meeting (EGM) of the Members of the Company will be held on Saturday, the 7 th day of January, 2023 at the Factory Premises, Village Rojrachak, Chiklod Road, District Raisen (Madhya Pradesh). Further the Board considered and approved the notice of Extra-Ordinary General Meeting (EGM) of the Company.

The above information is also available on the Company's website i.e. www.somindia.com.

This is for your information and records please.

For Som Distilleries & Breweries Limited


Om Prakash
Company Secretary & Compliance Officer

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Annexure I

Sr No	Particulars	Remarks
1	Type of securities proposed to be issued (viz. equity shares, convertible securities etc.).	Convertible warrants ("Warrants") with a right exercisable by the Warrant holder to subscribe to one Equity Share per Warrant
2	Type of issuance (further public offering, rights issue, depository receipts (ADRI GDR), qualified institutions placement, 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);	Issue of Convertible Equity Warrants to the Promoters, Promoter's Group on Preferential Basis by issuing up to 65,00,000 (Sixty-Five Lakhs) Warrants convertible in one or more tranches to equity shares of ₹5/- each of the Company at a price of at an exercise price ₹142/- (including premium of ₹137/-) for each Warrant aggregating up to ₹92,30,00,000 (Rupees Ninety-Two Crore Thirty Lakhs Only).
4	In case of preferential issue the listed entity shall disclose the following additional details to the stock exchange(s):	
A	Names of investors	Promoters /Promoter group Mr. Jagdish Kumar Arora : up to 65,00,000 warrants
B	Post allotment of securities-outcome of the subscription: Issue price/allotted price (in case of convertibles)	Exercise price ₹142/- (including premium of ₹137/-) for each Warrant
C	In case of convertibles, intimation on conversion of securities or on lapse of the tenure of the instrument.	The Warrants may be exercised by the Warrant holder, in one or more tranches, at any time on or before the expiry of 18 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.
D	Any cancellation or termination of proposal for issuance of securities including reasons thereof.	Not Applicable

An amount equivalent to 25% of the issue price of the Warrants will be paid on the date of allotment of the Warrants. The balance 75% of the issue price of the Warrants is payable at the time of allotment of the Equity Shares pursuant to the exercise of the conversion right by the warrant holder, as and when they deem fit. Non-payment of balance sum i.e. 75% of the issue price by the warrant holder would entail in forfeiture of the amount paid. The amount paid against Warrants shall be adjusted / set-off against the issue price for the resultant Equity Shares.

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Annexure II

The details for appointment of Independent Director of the Company are as under:

Particulars	
1. Reason for Change viz. appointment, resignation, removal, death or otherwise	: Appointment of Mr. Rajesh Kumar (DIN 08732528), age 62 years, as an Non-Executive Independent Director of the Company, not liable to retire by rotation, for first term of 5 (five) consecutive years with effect from December 9 2022 subject to shareholders' approval.
2. Date of Appointment/ Cessation (as applicable) & Term of Appointment	: December 9, 2022 to December 8, 2027
3. Brief Profile (in case of appointment)	: Attached as annexure 'A'
4. Disclosure of Relationship of Directors (in case of appointment of a Director)	: He is not related to any one of the Directors
5. Affirmation that the director being appointed is not debarred from holding the office of director by virtue of any SEBI order or any other such authority	: We affirm that Mr. Rajesh Kumar is not debarred from holding the office of director by virtue of any SEBI order or any other such authority. Nomination & Remuneration Committee of the Board of Directors of the Company has also verified that Mr. Rajesh Kumar is not debarred from holding the office of director pursuant to any SEBI order.

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Annexure-A

Brief Profile of Mr. Rajesh Kumar, Proposed Independent Director

Shri Rajesh Kumar, former Chief General Manager, State Bank of India, has a career span of about 4 decades in Banking/financial sector.

Till his superannuation in June 2020, he was heading SBI's business and operations for Madhya Pradesh & Chattisgarh, with more than 1500 branches and more than 13000 Other outlets like Business Correspondents and ATMs, under his control.

He handled various assignments in Retail Banking, Trade Finance, large value Corporates and Syndicated loans. He also held assignments in IT and Digital. He was Manger (Systems and Audit) in SBI, Antwerp Belgium. He was CEO SBI, Frankfurt, Germany, looking after Bank's Business for Central Europe. As Chief General Manager (Digital Transformation & eCommerce), he had set up and led SBI's initiative for Digital Transformation and new digital initiatives, including setting up Digital Bank, called YONO. He planned/executed strategy for quantum jump in Bank's digital footprints and Business Process Reengineering of B2B and B2C customer journeys through Digital innovation and transformation.

He is Board of Director in 3 companies, Jio Payments Bank Limited (Reliance Group), IFCI Financial Services Limited (IFCI subsidiary) and KCT Financial & Management Services Limited (Karam Chand Thapar Group). He specializes in Finance, Audit, Risk and compliance, innovation and business drive, as part of Corporate Governance.

He is also Senior Advisor to a Fintech Startup, Paymart India Pvt Limited

He is passionate about fitness and plays Golf in his leisure time, post retirement.

He holds Post Graduate Diploma in Management and is Certified Associate of Indian Institute of bankers. He is also Certified Independent Director.