July 16, 2025

The Listing Department BSE Limited Phirozee Jeejeebhoy Towers Dalal Street, 25th Floor Mumbai – 400 001 Name of Scrip: Elitecon International Limited Scrip Code: 539533	The Calcutta Stock Exchange Limited 7, Lyons Range, Dalhousie Kolkata -700 001

Dear Sirs,

<u>Sub: Outcome of Board Meeting of Elitecon International Limited ("the Company") dated July 16, 2025.</u>

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform you that the Board of Directors of the Company at its meeting held on Wednesday, July 16, 2025, has inter-alia, discussed the following matter:

The Board discussed the status of the proposed acquisition of 100% equity shares of Prime Place Spices Trading LLC from its sole shareholder Mr. Santosh Sharma, as previously approved. Based on the findings from the ongoing legal and financial due diligence process through the internal and external team, the Board has identified several critical gaps and unresolved concerns that materially impact the viability of the transaction. These include serious issues related to the integrity and verifiability of major key financial metrics, asset quality and supporting documentation, all of which are essential for a transaction of this nature.

Despite multiple follow-ups, the required information has not been satisfactorily provided. As a result, the Board has resolved to place the proposed acquisition on hold and the earlier signed Share Purchase Agreement along with related documents shall be considered null and void. The transaction may be reconsidered in the future upon receipt and satisfactory review of all necessary clarifications and supporting records.

The deferment shall be effective immediately and shall stay in place until satisfactory and verifiable resolution/documents/information is submitted and evaluated.

Consequently, the Extra Ordinary General Meeting (EGM) scheduled to be held on August 06, 2025, to seek approval from the Members of the Company for the said acquisition also stands cancelled.

The Board has given a deadline of August 16, 2025, to the Target Entity to resolve and submit necessary explanations/documents to the satisfaction of the Board in order to reinitiate the discussion regarding the acquisitions of the Target Company failing which the proposed transaction shall be deemed to be closed.

Any further developments in this regard will be communicated in due course.

The Board Meeting commenced at 06:00 P.M. and concluded at 07:30 P.M

This is for your information and record.

Thanking you,

Yours Truly,

For **ELITECON INTERNATIONAL LIMITED**

VIPIN SHARMA

Digitally signed by VIPIN SHARMA
Date: 2025.07.16 19:37:18 +05'30'

(VIPIN SHARMA)
Managing Director
DIN: 01739519