

Date: May 22, 2026

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

NSE SYMBOL: FONEBOX

ISIN: INE0Q4701019

**Sub:- Intimation of Outcome of Board Meeting held on May 22, 2026 under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

Dear Sir/Madam,

With reference to the above, and further to our intimation to the stock exchanges dated May 18, 2026 and pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("Listing Regulations") read with SEBI Circular No.SEBI/HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026 ("SEBI circular") we would like to inform you that the board of directors of Fonebox Retail Limited at its meeting held today, has approved the following:

### 1. Acquisition of 100% Equity Shares of NWOM Retailers Private Limited:

The Board approved the acquisition of 100% Equity Shares of NWOM Retailers Private Limited ("NWOM") by the company from: 1. Mr. Pankaj Kailashnath Vasudeva, 2. Mr. Dhruvil Pradipbhai Shah and 3. Mr. Rajesh Ujamshibhai Shah ("**Collectively referred to as Sellers**") and execution of a Share Subscription and Purchase Agreement ("**SSPA**") of even date with NWOM.

The details in relation to the SSPA, Acquisition of NWOM by the Company as required to be disclosed under Regulation 30 of the Listing Regulations read with the SEBI Circular, is enclosed herewith as **Annexure I** and **Annexure II** respectively.

### 2. Issuance of Equity Shares on Preferential Basis for consideration other than cash:

Issuance of 30,00,000 Equity Shares on preferential basis ("Preferential Issue") in accordance with Chapter V of SEBI (Issue of Capital and Disclosure Requirements), 2018 ("**SEBI ICDR Regulations**") of the Company of face value of Rs. 10 each ("**Allotment Shares**") at a price of INR INR 85.80 (Indian Rupees Eighty Five and Eighty Paise Only) per share, ("**Allotment Shares**") which is not less than the price determined in accordance with Chapter V of the SEBI ICDR Regulations ("**Floor Price**") for consideration other than cash to the Proposed Allottees ("**Sellers**"); in lieu of the consideration payable to the Proposed Allottees against acquisition of equity shares ("**Sale Shares**") held by them in NWOM Retailers Private Limited ("NWOM") ("**Proposed Transaction**").

The details in relation to issuance of the Allotment Shares to Sellers pursuant to the Preferential Issue, as required to be disclosed under Regulation 30 of the Listing Regulations read with the SEBI Circular, is enclosed herewith as **Annexure III**.

### 3. Increase in Authorised Share Capital and consequential amendment to the Memorandum of Association of the Company:

The Board has approved the increase in the authorised share capital of the Company from existing INR 10,50,00,000 (Indian Rupees Ten Crores Fifty Lakhs Only) divided into 1,05,00,000 (One Crore Five Lakhs) Equity Shares of INR 10/- (Indian Rupees Ten Only) each to INR 13,50,00,000/- (Indian Rupees Thirteen Crore Fifty Lakhs Only) consisting of 1,35,00,000 (One Crore Thirty Five Lakhs ) Equity Shares of INR 10/- (Indian Rupees Ten Only) each and consequential amendment to the capital clause of the Memorandum of Association, subject to the receipt of necessary approvals including approval of the Shareholders of the Company and other regulatory/ statutory approvals, as may be required, in this regard.

### 4. Convening of Extra-Ordinary General Meeting (EGM):

In connection with each of the above, the Board approved convening of an Extra-Ordinary General Meeting ('EGM') of the shareholders of the Company on Saturday, June 20, 2026 through video conferencing ("VC") or other audio-visual means ("OVAM") for seeking necessary approval of the Shareholders for the aforesaid matters. The Board approved the draft Notice for the same. Further, the Board has appointed Ms. Yashree Dixit (Membership No. F12221, COP No.: 19206), Practicing Company Secretary, Proprietor of Yashree Dixit & Associates to scrutinize the e-voting and remote-e voting process in fair and transparent manner.

### 5. Appointment of Mr. Pankaj Kailashnath Vasudeva (DIN: 07730522) as an Additional Director of the Company.

Based on the recommendation of Nomination and Remuneration Committee, the Board has approved the appointment of Mr. Pankaj Kailashnath Vasudeva (DIN: 07730522) as Additional Director (Executive) of the Company with effect from 22<sup>nd</sup> May, 2026, on the terms and conditions of appointment including the payment of remuneration, perquisites and other benefits and remuneration to be paid in the event of loss or inadequacy of profits in any financial year, subject to the approval of the shareholders at the ensuing general meeting of the Company.

The details as required to be disclosed under Regulation 30 of the Listing Regulations read with the SEBI Circular, is enclosed herewith as **Annexure IV**.

### 6. Appointment of Mr. Dhrumil Pradipbhai Shah (DIN: 10159297) as an Additional Director of the Company.

Based on the recommendation of Nomination and Remuneration Committee, the Board has approved the appointment of Mr. Dhrumil Pradipbhai Shah (DIN: 10159297) as Additional Director (Executive)

of the Company with effect from 22<sup>nd</sup> May, 2026, on the terms and conditions of appointment including the payment of remuneration, perquisites and other benefits and remuneration to be paid in the event of loss or inadequacy of profits in any financial year, subject to the approval of the shareholders at the ensuing general meeting of the Company.

The details as required to be disclosed under Regulation 30 of the Listing Regulations read with the SEBI Circular, is enclosed herewith as **Annexure V**.

Further, the Board Meeting commenced at 05:00 P.M. and concluded at 07:00 P.M.

You are requested to kindly take the above information on your record.

Thanking You.

Yours sincerely,

**For, Fonebox Retail Limited**

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**Krusha Chhatbar**  
**Company Secretary & Compliance Officer**  
**Membership No: A76469**

### ANNEXURE-I

#### DETAILS OF THE SSPA:

Sr. No	Particulars	Details
1.	Name(s) of parties with whom the agreement is entered	<p>Following parties have entered into Share Subscription and Purchase Agreement (SSPA) dated 22<sup>nd</sup> May, 2026 (as defined in agreement):</p> <p><u>1.Purchaser:</u> Fonebox Retail Limited ("FRL")</p> <p><u>2.Sellers:</u> Mr. Pankaj Kailashnath Vasudeva Mr. Dhrumil Pradipbhai Shah Mr. Rajesh Ujamshibhai Shah</p> <p><u>3.Company/Target Company:</u> NWOM Retailers Private Limited ("NWOM")</p>
2.	Purpose of entering into the agreement	The SSPA records the terms and conditions on which the Sellers have agreed to sell, and the Purchaser has agreed to acquire the Sale Shares along with the control over the Company against issuance of shares on preferential basis to sellers for consideration other than cash, towards the discharge of consideration payable for acquisition of 100% paid-up share capital of NWOM from Sellers.
3.	Shareholding, if any, in the entity with whom the agreement is executed	Nil
4.	Significant terms of the agreement (in brief) special rights like right to appoint directors, first right to share subscription in case of issuance of shares, right to restrict any change in capital structure etc	<p>1.Acquisition of 100% Equity Shares of NWOM;</p> <p>2.Issuance of Shares to Sellers for consideration other than cash basis, in lieu of the consideration payable to them;</p> <p>3.Appointment of Mr. Pankaj Kailashnath Vasudeva (Seller 1) &amp; Mr. Dhrumil Pradipbhai Shah (Seller 2) as Executive Directors on the board of Company.</p> <p>4.Mr. Pankaj Kailashnath Vasudeva (Seller 1) &amp; Mr. Dhrumil Pradipbhai Shah (Seller 2) shall be allotted shares in the promoter category and Mr. Rajesh Ujamshibhai Shah (Seller 3) shall be allotted shares in the public category.</p>

5.	Whether, the said parties are related to promoter/promoter group/ group companies in any manner. If yes, nature of relationship;	Yes, as per the terms of SSPA, Mr. Pankaj Kailashnath Vasudeva & Mr. Dhrumil Pradipbhai Shah shall be allotted shares in Promoter Category. Thus, they both shall be considered as Promoter under Regulation 2(1)(oo) of SEBI (Issue of Capital and Disclosure Requirements) Regulation, 2018.
6.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length"	Yes, the transaction is on arm's length basis and the price for share swap is based on Valuation report dated 22 <sup>nd</sup> May, 2026 issued by RBSA Valuation Advisors LLP, Registered Valuer bearing Registration No. IBBI/RV-E/05/2019/110.
7.	In case of issuance of shares to the parties, details of issue price, class of shares issued;	As per Annexure III.
8.	Any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc	Upon Execution of Agreement, Mr. Pankaj Kailashnath Vasudeva (Seller 1) & Mr. Dhrumil Pradipbhai Shah (Seller 2) shall be appointed as Directors on the Board of Company.
9.	In case of termination or amendment of agreement, listed entity shall disclose additional details to the stock exchange(s): a) name of parties to the agreement; b) nature of the agreement; c) date of execution of the agreement; d) details of amendment and impact thereof or reasons of termination and impact thereof.	Not Applicable.

### ANNEXURE-II

#### ACQUISITION OF 100% EQUITY SHARES OF NWOM:

Sr. No	Particulars	Details
1.	Name of the target entity, details in brief such as size, turnover etc.	NWOM Retailers Private Limited ("NWOM"), a private company having CIN: U46524GJ2023PTC141086 and Registered Office: 710, 711 Iscon Emporio, b/s. Star India bazar, nr. Jodhpur cross road, Satellite, Jodhpur char rasta, Ahmedabad, Ahmadabad city, Gujarat, India, 380015.
2.	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".	Yes, the transaction is a related party transaction and on arm's length basis and the price for share swap is based on Valuation report dated 22 <sup>nd</sup> May, 2026 issued by RBSA Valuation Advisors LLP, Registered Valuer bearing Registration No. IBBI/RV-E/05/2019/110. However, the Promoter/Promoter Group does not have any interest in the Target Company except the proposed promoters (Mr. Pankaj Kailashnath Vasudeva & Mr. Dhrumil Pradipbhai Shah) whose shares are being acquired.
3.	Industry to which the entity being acquired belongs.	The Target Company belongs to the same industry as that of the Company and is engaged in wholesale and retail trade of mobile phones, telephone communications equipment and related products across India.
4.	Objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity.	The proposed acquisition is expected to: <ol style="list-style-type: none"> <li>1. Increase the target company's profits by thrice of its current profit by improving profit margins through operational synergies, cost optimization, and economies of scale.</li> <li>2. The transaction will reduce market competition by consolidating the market presence and business operations of both companies.</li> <li>3. The combined turnover and resources of the entities will enhance market reach, strengthen customer penetration, and improve the overall competitive position of the consolidated business.</li> </ol>
5.	Brief details of any governmental or regulatory approvals required for the acquisition.	Not Applicable.

6.	Indicative time period for completion of the acquisition.	The Transaction is subject to requisite approvals from regulatory/ statutory authorities and shareholders of the Company, and shall be completed within the timelines prescribed under SEBI ICDR Regulations.										
7.	Consideration - whether cash consideration or share swap or any other form and details of the same.	The Transaction stipulated herein is a share swap transaction between the Company and Shareholders of NWOM.										
8.	Cost of acquisition and/or the price at which the shares are acquired.	The Company has Issued 30,00,000 Equity shares of Rs. 85.80 each aggregating to Rs. 25,74,00,000/- to the sellers for consideration other than cash, towards the discharge of consideration payable for acquisition of 100% paid-up share capital of NWOM from Sellers.										
9.	Percentage of shareholding / control acquired and / or number of shares acquired	The Company has Acquired 1,00,000 equity shares of target company constituting 100% of Paid up Capital of the Target Company.										
10. p	Brief background about the entity 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).	<p><b>Business of Entity Acquired:</b> The Company is engaged in Business carrying on in India or elsewhere, the business to act as a dealers, distributors, stockiest, franchiser, exporters, imports, traders repairer, servicemen, marketers, suppliers, indenters, C&amp;F agents, factors, agents, consigners consignees of all classes, kinds, types, nature and description of telecommunication equipments, land line phones, computer assemblies and sub-assemblies, computer notebooks, telephone instruments, mobile, handsets and softwares related thereto, wireless sets, batteries and other electrical, electronics.</p> <p><b>Date of Incorporation:</b> 11<sup>th</sup> May, 2023</p> <p><b>Turnover of last 3 years:</b></p> <table border="1"> <thead> <tr> <th colspan="2">Rs. in thousands</th> </tr> <tr> <th>Financial year</th> <th>Turnover</th> </tr> </thead> <tbody> <tr> <td>FY 2024-25</td> <td>25,32,129.65</td> </tr> <tr> <td>FY 2023-24</td> <td>13,00,895.00</td> </tr> <tr> <td>FY 2022-23</td> <td>NA</td> </tr> </tbody> </table> <p><b>Country in which the acquired entity has presence:</b> India</p>	Rs. in thousands		Financial year	Turnover	FY 2024-25	25,32,129.65	FY 2023-24	13,00,895.00	FY 2022-23	NA
Rs. in thousands												
Financial year	Turnover											
FY 2024-25	25,32,129.65											
FY 2023-24	13,00,895.00											
FY 2022-23	NA											

**ANNEXURE-III****DETAILS REGARDING PREFERENTIAL ISSUE:**

Sr. No	Particulars	Details
1.	Type of securities proposed to be issued	Fully paid-up equity shares of Fonebox Retail Limited of face value of INR 10 each.
2.	Type of issuance	Preferential allotment
3.	Total number of securities proposed to be issued or the total amount for which the securities will be issued.	30,00,000 full paid up Equity Shares of Company at Rs. 85.80 each aggregating to Rs. 25,74,00,000/-
4.	<b>Additional Details:</b>	
I.	Names of the investor	1. Mr. Pankaj Kailashnath Vasudeva 2. Mr. Dhrumil Pradipbhai Shah 3. Mr. Rajesh Ujamshibhai Shah
II.	Post allotment of securities - outcome of the subscription	Shall be intimated post allotment of equity shares.
III.	Issue price	Rs. 85.80 (Rupees Eighty five and Eighty Paise only) per Equity share, including face value of Rs. 10/- and Premium of Rs. 75.80/-
IV.	Number of investors	3
V.	In case of convertibles - intimation on conversion of securities or on lapse of the tenure of the instrument	NA
5.	Any cancellation or termination of proposal for issuance of securities including reasons thereof.	NA

### ANNEXURE-IV

#### APPOINTMENT OF MR. PANKAJ KAILASHNATH VASUDEVA (DIN:07730522) AS AN ADDITIONAL DIRECTOR OF THE COMPANY:

Particulars	Details
Name	Pankaj Kailashnath Vasudeva
Designation	Additional Director (Executive)
Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise.	Appointment
Date of appointment/re-appointment/cessation (as applicable) & term of appointment/re-appointment	22 <sup>nd</sup> May, 2026
Brief profile (in case of appointment)	<p>Mr. Pankaj Kailashnath Vasudeva holds a Bachelor of Arts (B.A.) degree and has accumulated more than 26 years of rich and diverse experience in the retail industry. Over the course of his illustrious career, he has developed deep domain knowledge spanning retail operations, business development, and strategic management.</p> <p>His extensive tenure in the sector has equipped him with a thorough understanding of market dynamics, consumer behaviour, supply chain management, and organizational leadership. He has consistently demonstrated strong professional integrity and sound commercial judgment, which have been the hallmarks of his career.</p> <p>With his vast experience and proven track record, Mr. Vasudeva is well-positioned to contribute meaningfully to the strategic direction and overall growth of Fonebox Retail Limited as an Executive Director on the Board.</p>
Disclosure of relationships between directors (in case of appointment of a director)	Nil
Information as required under NSE circular no. NSE/CML/2018/02, dated June 20, 2018.	The Appointed director is not debarred from holding the office by virtue of any SEBI Order or any other authority.

### ANNEXURE-V

#### APPOINTMENT OF MR. DHRUMIL PRADIPBHAI SHAH (DIN: 10159297) AS AN ADDITIONAL DIRECTOR OF THE COMPANY:

Particulars	Details
Name	Dhrumil Pradipbhai Shah
Designation	Additional Director (Executive)
Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise.	Appointment
Date of appointment/re-appointment/cessation (as applicable) & term of appointment/re-appointment	22 <sup>nd</sup> May, 2026
Brief profile (in case of appointment)	<p>Mr. Dhrumil Pradipbhai Shah is a commerce graduate holding a Bachelor of Commerce (B.Com.) degree, with over 26 years of hands-on experience in the retail industry. His career has been defined by a strong foundation in commerce and finance, complemented by practical expertise in retail business operations and management.</p> <p>Over more than two and a half decades, Mr. Shah has built comprehensive expertise across key retail functions including sales, procurement, financial planning, and team management. His commercial acumen and ability to navigate evolving market conditions have established him as a dependable and results-driven professional.</p> <p>Mr. Shah's appointment to the Board of Fonebox Retail Limited brings valuable industry insight and operational expertise, and he is expected to play a key role in strengthening the Company's business performance and growth trajectory.</p>
Disclosure of relationships between directors (in case of appointment of a director)	Nil
Information as required under NSE circular no. NSE/CML/2018/02, dated June 20, 2018.	The Appointed director is not debarred from holding the office by virtue of any SEBI Order or any other authority.