THIS IS A PUBLIC ANNOUCEMENT FOR INFORMATION PURPOSES ONLY AND IS NOT A PROSPECTUS ANNOUNCEMENT. THIS DOES NOT CONSTITUTE AN INVITATION OR OFFER TO ACQUIRE. PURCHASE OR SUBSCRIBE TO SECURITIES. THIS PUBLIC ANNOUNCEMENT IS NOT INTENDED FOR RELEASE, PUBLICATION OR DISTRIBUTION, DIRECTLY OR INDIRECTLY OUTSIDE INDIA.







MPYREAN CASHEWS LIMI

Corporate Identification Number: U74120MH2014PLC254748

Our Company was incorporated as a private limited company vide certificate of incorporation dated March 21, 2014 bearing corporate identity number U74120MH2014PTC254748 issued by Registrar of Companies, Mumbai, Maharashtra. Subsequently pursuant to a special resolution passed at the Extra Ordinary General Meeting dated November 08, 2021 our Company was converted from a private limited company to a public limited company and consequently the name of our Company was changed to 'Empyrean Cashews Limited' and a fresh certificate of incorporation dated November 22, 2021 bearing corporate identification U74120MH2014PLC254748 number was issued by the Registrar of Companies, Mumbai, Maharashtra. For further details please see section titled 'History and Certain Corporate Matters' beginning on page no 112 of the Prospectus.

> Registered Office: 1309, Lodha Supremus Powai, Saki Vihar Road, opposite MTNL office, Powai, Mumbai - 400072, Maharashtra. Contact Person: Rahul Suresh Gawande, Company Secretary and Compliance Officer

Tel No.: 91 8779558264 | Email: cs@krishival.com | Website: www.krishival.com

PROMOTERS OF OUR COMPANY: APARNA MORALE BANGAR, NANA PRAKASH MHASKE AND ANANT PANDURANG KULKARNI

BASIS OF ALLOTMENT

INITIAL PUBLIC ISSUE CONSISTING OF FRESH ISSUE OF UPTO 52,47,000 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH ("EQUITY SHARES") OF EMPYREAN CASHEWS LIMITED (THE "COMPANY" OR THE "ISSUER") FOR CASH AT A PRICE OF ₹ 37/- PER EQUITY SHARE (INCLUDING A SHARE PREMIUM OF ₹ 27/- PER EQUITY SHARE) AGGREGATING UPTO ₹ 1,941.39 LAKHS (THE "ISSUE") OF WHICH UP TO 2,64,000 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH WILL BE RESERVED FOR SUBSCRIPTION BY MARKET MAKER TO THE ISSUE (THE "MARKET MAKER RESERVATION PORTION"). THE ISSUE LESS THE MARKET MAKER RESERVATION PORTION I.E., NET ISSUE OF 49,83,000 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH AT A PRICE OF ₹ 37/- PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF ₹ 27/- PER EQUITY SHARE AGGREGATING TO ₹ 1,843.71 LAKHS (THE "NET ISSUE"). THE ISSUE AND THE NET ISSUE WILL CONSTITUTE 26.50 % AND 25.18% RESPECTIVELY OF THE POST ISSUE PAID UP EQUITY SHARE CAPITAL OF OUR COMPANY. FOR FURTHER DETAILS, PLEASE SEE SECTION TITLED "TERMS OF THE ISSUE" BEGINNING ON PAGE NO 221 OF THE PROSPECTUS. THIS ISSUE IS BEING MADE IN TERMS OF CHAPTER IX OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2018 (THE "SEBI (ICDR) REGULATIONS"), AS AMENDED. IN TERMS OF RULE 19(2)(b)(i) OF THE SECURITIES CONTRACTS (REGULATION) RULES, 1957, AS AMENDED, THIS ISSUE IS AT LEAST 25.00% OF THE POST-ISSUE PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY. THIS ISSUE IS A FIXED PRICE ISSUE AND ALLOCATION IN THE NET ISSUE TO THE PUBLIC WILL BE MADE IN TERMS OF REGULATION 253(2) OF THE SEBI (ICDR) REGULATIONS, AS AMENDED. FOR FURTHER DETAILS, PLEASE SEE SECTION TITLED"ISSUE PROCEDURE" ON PAGE 230 OF THE PROSPECTUS.

ISSUE PRICE: ₹ 37 PER EQUITY SHARE OF FACE VALUE OF ₹ 10 EACH THE ISSUE PRICE IS 3.7 TIMES OF THE FACE VALUE OF THE EQUITY SHARES

BID/ISSUE PERIOD

BID/ISSUE OPENED ON: MONDAY, MARCH 21, 2022 BID/ISSUE CLOSED ON: WEDNESDAY, MARCH 23, 2022

This issue was made in terms of chapter IX of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the "SEBI ICDR REGULATIONS"), as amended in terms of rule 19(2)(b)(i) of the Securities Contracts (Regulation) Rules, 1957, as amended (the "SCRR"), the Issue was made for atteast 25% of the post-issue paid-up equity share capital of our Company. This Issue is a fixed price issue and allocation in the net issue to the public was made in terms of regulation 253 of the SEBI ICDR Regulations, as amended

Listing: The Equity Shares offered through the Prospectus are proposed to be listed on the Emerge Platform of the National Stock Exchange of India Limited ("NSE EMERGE"). In terms of the Chapter IX of the SEBI (ICDR) Regulations, as amended from time to time, our Company has received in-principal approval letter bearing reference number NSE/LIST/1519 dated March 11, 2022 from NSE EMERGE for using their name in the Issue document for listing our Equity Shares on the NSE EMERGE. For the purpose of this Issue, the Designated Stock Exchange will be National Stock Exchange of India Limited.

SUBSCRIPTION DETAILS

The Issue has received 1647 applications for 1,19,70,000 Equity shares (before rejections, before application not banked but after Invalid Multiple/Duplicate applications) including Market Maker Application of 2,64,000 Equity Shares. The Issue was subscribed to the extent of 2.28 times as per the bid book received from NSE (before rejections, before application not banked but after Invalid Multiple/Duplicate application). After considering the technical rejections cases, the Issue was subscribed 1.67 times.

The details of application received (Before Technical Rejection but after application not banked and application banked but application not registered):												
Sr. No.	Category	Number of Applications Received	Amount (₹)									
1	Retail Individual Applicants	545	16,35,000	6,04,95,000								
2	Other Applicants (Non Institutional Applicants and QIBs)	79	69,30,000	25,64,10,000								
3	Market Maker	1	2,64,000	97,68,000								
T0TAL 625 88,29,000 32,66,73,000												
Summary of Valid Applications (after Technical and multiple rejections):												

				Gross	Less: F	Rejections	l l	Subscription (based	
	Sr. No.	Category	Number of Applications	Equity Shares applied	Number of Applications	Equity Shares applied	Number of Applications	Equity Shares applied	on reservation in the Prospectus)
	1	Market Maker	1	2,64,000	-	-	1	2,64,000	2,64,000
	2	Other than Retail Individual Investors	79	69,30,000	-	-	79	69,30,000	33,84,000
	3	Retail Individual Investors	545	16,35,000	12	36,000	533	15,99,000	15,99,000
		Total	625	88,29,000	12	36,000	613	87,93,000	52,47,000

Allocation: The Basis of Allotment was finalised in consultation with the EMERGE Platform of National Stock Exchange Limited on March 28, 2022.

1. Allocation to Market Maker (After Technical Rejections)

The Basis of Allotment to the Market Maker, at the Issue Price of ₹ 37/- per Equity Share, was finalized in consultation with NSE EMERGE. The category was subscribed by 1.00 times. The total number of Equity Shares allotted in this category is 2,64,000 Equity Shares in full out of market maker reserved portion of 2,64,000 Equity Shares.

2. Allocation to Retail Individual Investors (After Technical Rejections):

The Basis of Allotment to the Retail Individual Investors, at the Issue Price of ₹ 37/- per Equity Share, was finalized in consultation with NSE EMERGE. The category was subscribed by 0.64 times. Total number of Equity Shares allotted in this category is 15,99,000 Equity Shares. The category wise basis of allotment is as under:

No. of Equity	No. Of	% to	Total No.	% to	Propor	Allocation per	Allocation per	Ratio	o of	Serial	Number of	% to	Total No.	% to	Surplus/
Shares Applied	Appli	total	of Shares	total	tionate	Applicant	Applicant	Allotte	es to	Number of	successful	total	of shares	tota	Deficit
for (Category	cations		applied in		Shares	(Before	(After	Appli		Qualifying	applicants		allocated/		(14)-(7)
wise)	received		each category		Available	Rounding Off)	Rounding Off)			applicants	(after rounding)		alloted		
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)
3000	533	100.00	15,99,000	100.00	15,99,000	3000.00	3000	1	1		533	100.00	15,99,000	100.00	0
Grand Total	533	100.00	15,99,000	100.00	15,99,000						533	100.00	15,99,000	100.00	0

3. Allocation to Other than Retail Individual Investor (After Technical Rejection)

The Basis of Allotment to other than Retail Individual Investors, at the Issue Price of ₹ 37/- per Equity Share, was finalized in consultation with NSE EMERGE. The category was subscribed by 2.78 times. Total number of Equity Shares allotted in this category is 33,84,000 Equity Shares. The category wise basis of allotment is as under:

Sr. No.	No. of Equity Shares Applied for (Category wise)	No. Of Appli cations received	% to total	Total No. of Shares applied in each category	% to total	Propor tionate Shares Available	Allocation per Applicant (Before Rounding Off)	Allocation per Applicant (After Rounding Off)	Rati Allotte Appli	ees to	Serial Number of Qualifying applicants	Number of successful applicants (after rounding)	% to total	Total No. of shares allocated/ alloted	% to tota	Surplus/ Deficit (14)-(7)
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9	<u>)</u>	(10)	(11)	(12)	(13)	(14)	(15)
1	6,000	7	8.86	42,000	0.61	20,509.09	2,929.87	3,000	1	1		7	8.86	21,000	0.62	490.91
2	9,000	5	6.33	45,000	0.65	21,974.03	4,394.81	3,000	1	1		5	6.33	15,000	0.44	-6,974.03
	9,000							3,000	2	5	4,5			6,000	0.18	6,000.00
3	12,000	12	15.19	1,44,000	2.08	70,316.88	5,859.74	6,000	1	1		12	15.19	72,000	2.13	1,683.12
4	15,000	6	7.59	90,000	1.30	43,948.05	7,324.68	6,000	1	1		6	7.59	36,000	1.06	-7,948.05
	15,000							3,000	1	2	1			9,000	0.27	9,000.00
5	21,000	2	2.53	42,000	0.61	20,509.09	10,254.55	9,000	1	1		2	2.53	18,000	0.53	-2,509.09
6	27,000	11	13.92	2,97,000	4.29	1,45,028.57	13,184.42	12,000	1	1		11	13.92	1,32,000	3.90	-13,028.57
	27,000							3,000	4	11	2,3,7,9			12,000	0.35	12,000.00
7	30,000	7	8.86	2,10,000	3.03	1,02,545.45	14,649.35	15,000	1	1		7	8.86	1,05,000	3.10	2,454.55
8	33,000	2	2.53	66,000	0.95	32,228.57	16,114.29	15,000	1	1		2	2.53	30,000	0.89	-2,228.57
9	36,000	1	1.27	36,000	0.52	17,579.22	17,579.22	18,000	1	1		1	1.27	18,000	0.53	420.78
10	39,000	1	1.27	39,000	0.56	19,044.16	,	18,000	1	1		1	1.27	18,000	0.53	-1,044.16
11	45,000	1	1.27	45,000	0.65	21,974.03	21,974.03	21,000	1	1		1	1.27	21,000	0.62	-974.03
12	54,000	3	3.80	1,62,000	2.34	79,106.49	26,368.83	27,000	1	1		3	3.80	81,000	2.39	1,893.51
13	69,000	4	5.06	2,76,000	3.98	1,34,774.03	33,693.51	33,000	1	1		4	5.06	1,32,000	3.90	-2,774.03
14	1,02,000	2	2.53	2,04,000	2.94	99,615.58	49,807.79	51,000	1	1		2	2.53	1,02,000	3.01	2,384.42
15	1,35,000	2	2.53	2,70,000	3.90	1,31,844.16	65,922.08	66,000	1	1		2	2.53	1,32,000	3.90	155.84
16	1,56,000	1	1.27	1,56,000	2.25	76,176.62	76,176.62	75,000	1	1		1	1.27	75,000	2.22	-1,176.62
17	1,65,000	1	1.27	1,65,000	2.38	80,571.43	80,571.43	81,000	1	1		1	1.27	81,000	2.39	428.57
18	1,80,000	1	1.27	1,80,000	2.60	87,896.10	87,896.10	87,000	1	1		1	1.27	87,000	2.57	-896.10
19	2,10,000	1	1.27	2,10,000	3.03	1,02,545.45	1,02,545.45	1,02,000	1	1		1	1.27	1,02,000	3.01	-545.45
20	2,70,000	3	3.80	8,10,000	11.69	3,95,532.47	1,31,844.16	1,32,000	1	1		3	3.80	3,96,000	11.70	467.53
21	3,00,000	1	1.27	3,00,000	4.33	1,46,493.51	1,46,493.51	1,47,000	1	1		1	1.27	1,47,000	4.34	506.49
22	3,66,000	1	1.27	3,66,000	5.28	1,78,722.08	1,78,722.08	1,80,000	1	1		1	1.27	1,80,000	5.32	1,277.92
23	6,00,000	1	1.27	6,00,000	8.66	2,92,987.01	2,92,987.01	2,94,000	1	1		1	1.27	2,94,000	8.69	1,012.99
24	6,75,000	2	2.53	13,50,000	19.48	6,59,220.78	3,29,610.39	3,30,000	1	1		2	2.53	6,60,000	19.50	779.22
25	8,25,000	1	1.27	8,25,000	11.90	4,02,857.14	4,02,857.14	4,02,000	1	1		1	1.27	4,02,000	11.88	-857.14
	Grand Total	79	100.00	69,30,000	100.00	33,84,000.00						79	100.00	33,84,000	100.00	0.00

The IPO Committee of our Company at its meeting held on March 28, 2022 has taken on record the basis of allotment of Equity Shares approved by the NSE EMERGE and has allotted the Equity Shares to various successful applicants. The Allotment Advice Cum Refund Intimation will be dispatched to the address of the investors as registered with the depositories. Further, instructions to the SCSBs have been dispatched / mailed for unblocking of funds and transfer to the Public Issue Account on or before March 30, 2022. The Equity Shares allotted to the successful allottees shall be uploaded on March 30, 2022 for credit into the respective beneficiary accounts subject to validation of the account details with the depositories concerned. The Company is in the process of obtaining the listing and trading approval from NSE and the trading of the Equity Shares is expected to commence on March 31, 2022

Note: All capitalized terms used and not defined herein shall have the respective meanings assigned to them in the Prospectus dated March 14, 2022 filed with the Registrar of Companies. Mumbai ("RoC")

INVESTORS PLEASE NOTE

The details of the allotment made has been hosted on the website of the Registrar to the Issue, Purva Sharegistry (India) Private Limited at website:www.purvashare.com

All future correspondence in this regard may kindly be addressed to the Registrar to the Issue quoting full name of the First/ Sole Bidder Serial number of the ASBA form, number of Equity Shares bid for, Bidder DP ID, Client ID, PAN, date of submission of the Bid cum Application Form, address of the Bidder, the name and address of the Designated Intermediary where the Bid cum Application Form was submitted by the Bidder and copy of the Acknowledgment Slip received from the Designated Intermediary and payment details at the address given below:



Purva Sharegistry (India) Private Limited

9, Shiv Shakti Industrial Estate, J.R.Boricha Marg, Lower Parel (East), Mumbai - 400 011, Maharashtra

Tel.: + 91 22 23012518/8261 | Website: www.purvashare.com | Email: support@purvashare.com

Investor Grievance Id: support@purvashare.com

Contact Person: Raiesh Shah/Purva Shah/Deepali Dhuri SEBI Registration No: INR000001112

THE EQUITY SHARES OF OUR COMPANY WILL GET LISTED ON EMERGE PLATFORM OF NATIONAL STOCK EXCHANGE OF INDIA.

ON BEHALF OF BOARD OF DIRECTORS For EMPYREAN CASHEWS LIMITED Sd/-Rahul Suresh Gawande

Place: Mumbai Date: March 30. 2022

Company Secretary and Compliance Officer

THE LEVEL OF SUBSCRIPTION SHOULD NOT BE TAKEN TO BE INDICATIVE OF EITHER THE MARKET PRICE OF THE EQUITY SHARES ON LISTING OR THE BUSINESS PROSPECTS OF EMPYREAN CASHEWS LIMITED.

Disclaimer: Empyrean Cashews Limited is proposing, subject to market conditions and other considerations, public issue of its Equity Shares and has filed the Prospectus with the Registrar of Companies, Mumbai. The Prospectus is available on the website of the Lead Manager at www.systematixgroup.in; the website of the NSE Emerge i.e. www.nseindia.com and website of the Issuer Company at www.krishival.com

Investor should read the Prospectus carefully, including the Risk Factors on page 19 of the Prospectus before making any investment decision.

The Equity Shares have not been and will not be registered under the U.S. Securities Act 1933, as amended (the "Securities Act") or any state securities laws in the United States and may not be offered or sold within the United States or to, or for the account or benefit of, "U.S. persons" (as defined in Regulation S of the Securities Act), except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act. Accordingly, the Equity Shares will be offered and sold (i) in the United States only to "qualified institutional buyers", as defined in Rule 144A of the Securities Act, and (ii) outside the United States in offshore transactions in reliance on Regulation S under the Securities Act and in compliance with the applicable laws of the jurisdiction where those offers and sales occur. The Equity Shares have not been and will not be registered, listed or otherwise qualified in any other jurisdiction outside Indiaand may not be offered or sold, and Application may not be made by persons in any such jurisdiction, except in compliance with the applicable laws of such jurisdiction.