

EMPYREAN CASHEWS LIMITED

CIN No. L74120MH2014PLC254748

Registered Office: 1309, Lodha Supremus, Saki Vihar Road, opp. MTNL Office, Powai, Mumbai-400072.

Tel no.: 8779558264, **Website:** www.krishival.com, **Email:** info@krishival.com

NOTICE OF EXTRAORDINARY GENERAL MEETING

Notice is hereby given that the Extra-Ordinary General Meeting (“EGM”) of the Members of **Empyrean Cashews Limited** (the “Company”) will be held on **Saturday, March 04, 2023 at 12.00 Noon** through Video Conferencing (“VC”)/other Audio Visual Means (“OAVM”) to transact the following business:

SPECIAL BUSINESS:

ITEM 1: ISSUE OF CONVERTIBLE WARRANTS ON PREFERENTIAL BASIS TO PERSONS BELONGING TO NON-PROMOTER CATEGORY

To consider and if thought fit, to pass with or without modification(s), the following resolution as a **SPECIAL RESOLUTION:**

“**RESOLVED THAT** pursuant to (i) Sections 23, 42, 62 and other applicable provisions, if any, of the Companies Act, 2013 (the “**Companies Act**”) read with the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other applicable provisions, if any, of the Act any other procedural rule(s), regulation(s), circular(s), notification(s), order(s) etc., issued thereunder including any statutory amendment(s) or modification(s) thereto or enactment(s) or re-enactment(s) thereof for the time being in force; (ii) the applicable provisions of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the “**ICDR Regulations**”), (iii) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (the “**SAST Regulations**”), (iv) the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 (the “**PIT Regulations**”), (v) the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “**Listing Regulations**”), (vi) any other rules / regulations / guidelines, if any, prescribed by the Securities and Exchange Board of India (“**SEBI**”), the Reserve Bank of India, Emerge Platform of National Stock Exchange of India Limited (“**NSE**”) where the shares of the Company are listed (hereinafter referred to as the “**Stock Exchange**”) and/or any other statutory / regulatory authority; (vii) the provisions of the Foreign Exchange Management Act, 1999 (the “**FEMA**”) and rules and regulations framed thereunder as amended, (including any statutory modification(s) thereto or re-enactment(s) thereof for the time being in force), (viii) Any other applicable procedural laws made under any of the above mentioned statutes in the form of any other procedural rule(s), regulation(s), circular(s), notification(s), order(s) etc, and pursuant to the provisions of any other substantive and/or procedural laws that may be applicable in this regard; (ix) the memorandum and articles of association of the Company; (x) and subject to the approval(s), consent(s), permission(s) and/or sanction(s), if any, of the appropriate authorities, institutions or bodies as may be required, and subject to such conditions and modifications, as may be prescribed by any of them while granting any such approval(s), consent(s), permission(s), and/or sanction(s), and which may be agreed to by the Board of Directors of the Company (the “**Board**”, which term shall be deemed to include any committee which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this resolution), the approval of the members of the Company be and is hereby accorded to issue and allot 25,00,000 (Twenty Five Lakhs Only) convertible warrants (“**Warrants**”) and each Warrants are convertible in to one equity shares of face value of Rs. 10/- each fully paid-up (“**Equity Share**”) of the Company at any time within 18 months from the date of allotment of the Warrants as per the ICDR Regulations for cash, to Non-Promoters on preferential issue basis at a Price of Rs. 257/- (Rupees Two Hundred and Fifty Seven Only) per Warrant (including Premium of Rs. 247/-)(Rupees Two Hundred and Forty Seven Only) at an aggregate consideration not exceeding Rs. 64,25,00,000/- (Rupees Sixty Four Crores and Twenty Five Lakhs Only) and on such other terms and conditions as may be determined in accordance with the ICDR Regulations or other

applicable provisions of the law as may be prevailing at the time, subject to it being in compliance with the minimum price calculated in accordance with Regulations 164 for Preferential Issue contained in Chapter V of the ICDR Regulations to the following:

Sr. No.	Name of Proposed Allottee	Category	Proposed No. of Warrants to be issued
1.	Tano Investment Opportunities Fund	Non-Promoter	22,00,000
2.	Ecotek General Trading LLC	Non- Promoter	3,00,000
	Total		25,00,000

RESOLVED FURTHER THAT in accordance with the provision of Chapter V of the ICDR Regulations, the relevant date for the purpose of calculating the floor price for the Preferential Issue of Warrants be and is hereby fixed as Thursday, February 02, 2023, (“**Relevant Date**”) being 30 days prior to the date of the Extra Ordinary General Meeting (“**EGM**”) i.e. Saturday, March 04, 2023;

RESOLVED FURTHER THAT the issue and allotment of the Warrants shall be on the following terms and conditions:

- i. The Warrant holders shall, subject to the ICDR Regulations and other applicable rules, regulations and laws, be entitled to exercise the Warrants in one or more tranches within a period of 18 (Eighteen) 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. The Company shall accordingly issue and allot the corresponding number of Equity Shares of face value of Rs. 10/- each to the Warrant holders.
- ii. An amount equivalent to 25% of the Warrant Issue Price shall be payable at the time of subscription and allotment of each Warrant and the balance 75% shall be payable by the Warrant holder(s) on the exercise of the Warrant(s).
- iii. 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.
- iv. The price determined above and the number of Equity Shares to be allotted on exercise of the Warrants shall be subject to appropriate adjustments as permitted under the rules, regulations and laws, as applicable from time to time.
- v. Apart from the said right of adjustment mentioned in (iv) above, the Warrants by themselves, until exercise of the conversion option and allotment of Equity Shares, do not give the Warrant holder thereof any rights akin to that of shareholder(s) of the Company.
- vi. The Company shall procure the listing and trading approvals for the Equity Shares to be issued and allotted to the Warrant holders upon exercise of the Warrants from the Stock Exchange in accordance with the Listing Regulations and all other applicable laws, rules and regulations.
- vii. The Equity Shares so allotted on exercise of the Warrants shall be in dematerialized form and shall be subject to the provisions of the Memorandum and Articles of Association of the Company and shall rank pari-passu in all respects including dividend, with the then existing Equity Shares of the Company.
- viii. The Warrants and Equity Shares issued pursuant to the exercise of the Warrants shall be locked-in as prescribed under the ICDR Regulations from time to time.

RESOLVED FURTHER THAT subject to the ICDR Regulations and other applicable laws, the Board be and is hereby authorized to decide, approve, vary, modify and alter the terms and conditions of the issue of the Warrants, as it may, in its sole and absolute discretion deem fit within the scope of this approval of Members and expedient and to make an offer to the Allottees through private placement offer cum application letter (in Form PAS-4 as prescribed under the Companies Act), without being required to seek any further consent or approval of the Members;

RESOLVED FURTHER THAT pursuant to the provisions of the Companies Act complete record of private placement offers be recorded in Form PAS-5 for the issue of invitation to subscribe to the Equity Shares;

RESOLVED FURTHER THAT for the purpose of giving effect to the above, the Board be and is hereby authorised to do all such acts, deeds, matters and things as they may in their sole and absolute discretion consider necessary, desirable or expedient for the purpose of giving effect to the above resolutions, including:

(a) to make application(s) to the Stock Exchange for obtaining in-principle approval for issuance of the subscription and listing of the Securities; (b) to file requisite documents / make declarations / filings with Ministry of Corporate Affairs, Reserve Bank of India, SEBI, Stock Exchange(s) and any other statutory authority for and on behalf of the Company; (c) to represent the Company before any Government / regulatory authorities; (d) to appoint any merchant bankers or other professional advisors, consultants and legal advisors, and (e) to execute and deliver any and all documents, regulatory filings, certificates or instruments (including a certified copy of these resolutions), undertakings and to do or cause to be done any and all acts, deeds or things as may be necessary, appropriate or advisable solely in order to carry out the purposes and intent of, and to give effect to the foregoing resolutions, including any forms and documents that may be required to be filed with the concerned Registrar of Companies and other concerned regulatory authorities and to resolve and settle any questions and difficulties that may arise in the proposed issue, offer and allotment of the Shares, utilization of issue proceeds, as may be required.”

By order of the Board of Directors
For **Empyrean Cashews Limited**

Sd/-

Aparna Morale Bangar
Chairperson & Managing Director
DIN: 05332039

Date: February 02, 2023

Place: Mumbai.

Registered Office:

1309, Lodha Supremus, Saki Vihar Road,
opp. MTNL Office, Powai, Mumbai-400072,
Maharashtra, India.

Website: www.krishival.com.

NOTES:

1. In view of the outbreak of CoVID-19 pandemic, social distancing norms is being followed and pursuant to the General Circular No. 14/2020 dated April 8, 2020, No. 17/2020 dated April 13, 2020 and No. 20/2020 dated May 5, 2020, No. 02/2021 dated January 13, 2021, No. 2/2022 dated May 5, 2022, General Circular No.19/2021 dated 08th December 2021 and 21/2021 dated 14th December 2021, No. 3/2022 December 28, 2022 issued by the Ministry of Corporate Affairs ('MCA Circulars') and Circular No. SEBI/HO/CFD/CMD/1/CIR/P/2020/79 dated May 12, 2020 and EBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022 and SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 5, 2023 issued by Securities & Exchange Board of India ("SEBI Circular") and in compliance with the provisions of the Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations"), physical attendance of the Members at the EGM venue is not required and EGM can be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate at the ensuing EGM through VC/OAVM.
2. Pursuant to the General Circular No. 02/2022 dated 05th May, 2022, issued by the Ministry of Corporate Affairs (MCA), the facility to appoint proxy to attend and cast vote on behalf of the members is not applicable for this EGM. Hence the Proxy Form and Attendance Slip are not annexed to this Notice. However, the Body Corporates are entitled to appoint authorised representatives to attend the EGM through VC / OAVM and participate thereat and cast their votes through e-Voting.
3. The Members can join the EGM in the VC / OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice.
4. Institutional / Corporate Shareholders (i.e. other than individuals / HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/Authorization etc., authorizing its representative to attend the EGM through VC / OAVM on its behalf and to vote through remote e-voting. The said Resolution/Authorization shall be sent to the Scrutinizer by email through its registered email address to cs@krishival.com with a copy marked to Registrar and Share Transfer Agent (RTA) at support@purvashare.com.
5. In compliance with the aforesaid MCA Circulars and SEBI Circular dated May 05, 2022, Notice of the EGM is being sent only through electronic mode to those Members whose email addresses are registered with the Company / Depositories as on February 03, 2023. Members may note that the Notice and will also be available on the Company's website www.krishival.com and website of the Stock Exchange i.e. Emerge Platform of National Stock Exchange of India Limited at www.nseindia.com and on the website of Central Depository Services (India) Limited www.evotingindia.com.
6. Members attending the EGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
7. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address or demise of any member as soon as possible. Members holding shares in electronic form are requested to advise change of their address to their Depository Participants. Members are also advised not to leave their demat account(s) dormant for a long period. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified.
8. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant of securities market. Members holding shares in electronic form are therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holdings shares in physical form can submit their PAN details to the Company.
9. Members holding shares in physical form, in their own interest, are requested to dematerialize the shares to avail the benefits of electronic holding / trading.

10. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone / mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to their DPs in case the shares are held by them in electronic form to their Depositories.
11. Members, holding shares in physical form, are requested to notify / send the following to the Registrar and Share Transfer Agent (Purva Sharegistry (India) Pvt. Ltd) of the Company: -
 - a) any change in their address / bank mandate.
 - b) particulars of their bank account, in case they have not been sent earlier.
 - c) nomination in Form SH-13, in duplicate, as provided under Section 72 of the Companies Act, 2013, in case they have not been sent earlier.
 - d) share certificate(s) held in multiple accounts in identical names or joint accounts in the same order of names, for consolidation of such shareholdings into one account.
12. In compliance with the provisions of Section 108 of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, and Regulation 44 of the SEBI Listing Regulations, the Members are provided with the facility to cast their vote electronically, through the e-Voting services provided by Central Depository Services (India) Limited (CDSL), on all the resolutions set forth in this Notice. Members holding shares either in physical form or in dematerialized form, as on Saturday, February 25, 2023 i.e. cut-off date, may cast their vote electronically. The e-voting module shall be disabled by Central Depository Services (India) Limited (CDSL) for voting thereafter. Those Members, who are present in the EGM through VC / OAVM facility and have not cast their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system during the EGM.
13. The Members who have cast their vote by remote e-voting prior to the EGM may also attend/ participate in the EGM through VC / OAVM but shall not be entitled to cast their vote again.
14. The Voting rights of members shall be in proportion to their shares of the paid-up equity share capital of the Company as on the Cut-off date Saturday, February 25, 2023. Members whose names appear on the Register of Members / List of Beneficial Owners as on Cut-off date i.e Saturday, February 25, 2023 will be considered for the purpose of availing Remote e-Voting or Vote in the Extra-Ordinary General Meeting. A person who is not a member as on the cut-off date should treat this Notice for information purposes only.
15. The board has appointed M/s. MNB & Co. LLP, Practising Company Secretary, holding certificate of practice (CP No.9307) issued by the Institute of Company Secretaries of India (ICSI) as the Scrutinizer to Scrutinize the e-Voting process in a fair and transparent manner. The result will be declared on March 06, 2023.
16. The Scrutiniser shall, immediately after the conclusion of voting at Extra-Ordinary general meeting, unblock the votes cast through remote e-Voting in the presence of at least two witnesses not in the employment of the Company. Scrutiniser shall within 2 working days of conclusion of the meeting submit the report to the Chairman / Chief Financial Officer & Company Secretary of the Company.
17. The voting results of the Extra-Ordinary General Meeting will be declared and communicated to the Stock Exchanges and would also be displayed on the Company's website at www.krishival.com and will also be available in website of Central Depository Services (India) Limited (CDSL) www.evotingindia.com.

THE INSTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING:

- Step 1** Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

Step 2 Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- (i) The voting period begins on, March 01, 2023 at 10.00 a.m. and ends on March 03, 2023 at 5.00 p.m. during this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. Saturday, February 25, 2023 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

Step 1: Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

- (iv) In terms of SEBI circular **no. SEBI/HO/CFD/CMD/CIR/P/2020/242** dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting **for Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL Depository	<ol style="list-style-type: none"> 1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit cdsi website www.cdslindia.com and click on login icon & New System Myeasi Tab. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.

	<ol style="list-style-type: none"> 3. If the user is not registered for Easi/Easiest, option to register is available at cdsl website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
<p>Individual Shareholders holding securities in demat mode with NSDL Depository</p>	<ol style="list-style-type: none"> 1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsd.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select “Register Online for IDeAS “Portal or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.
<p>Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.</p>

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL.

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no.

	1800 22 55 33
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

(v) Login method for Remote e-Voting for **Physical shareholders and shareholders other than individual holding in Demat form.**

- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
- 2) Click on “Shareholders” module.
- 3) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

For Physical shareholders and other than individual shareholders holding shares in Demat.	
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> • Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> • If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.

- (vi) After entering these details appropriately, click on “SUBMIT” tab.
- (vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

- (ix) Click on the EVSN for the relevant **EMPYREAN CASHEWS LIMITED** on which you choose to vote.
- (x) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xi) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xii) After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xiii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvi) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- (xvii) **Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
 - It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
 - Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; cs@krishival.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to cs@krishival.com or support@purvashare.com.
2. For Demat shareholders -, please provide Demat account details (CDSL-16 digit beneficiary ID or NSDL-16 digit DPID + CLID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to cs@krishival.com or support@purvashare.com.
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective

Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futorex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call at toll free no. 1800 22 55 33.

STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 SETTING OUT ALL MATERIAL FACTS:

ITEM No. 1:

The Company needs to raise additional funds for working capital requirements, capacity expansion of its existing facilities and general corporate purposes. In order to meet the requirements of above objectives, the Company proposes to issue further capital by issue of Convertible Warrants on Preferential basis to persons belonging to Non-Promoter category.

Accordingly, the Company proposes to issue and allot 25,00,000 (Twenty-Five Lakhs) Convertible Warrants to the Non-Promoters, each convertible into, or exchangeable for, 1 (one) fully paid-up Equity Share each at a price of Rs. 257/- (Rupees Two Hundred and Fifty Seven Only) per warrant each payable in cash, aggregating up to Rs. 64,25,00,000/- (Rupees Sixty Four Crores and Twenty Five Lakhs Only) such price being not less than the minimum price (Floor Price) as on the 'Relevant Date' determined in accordance with the provisions of Chapter V of the ICDR Regulations.

A Company can undertake preferential allotment / private placement only after obtaining prior approval of the shareholders by way of special resolution in terms of Section 42 and 62(1)(c) of the Companies Act, 2013 read with Rules framed thereunder (the "**Companies Act**") further read with provisions of Chapter V – "Preferential Issue" of the ICDR Regulations, as amended, and on the terms and conditions and formalities as stipulated in the Companies Act and the ICDR Regulations.

The following details of the proposed preferential issue of the Warrants are disclosed in accordance with the provisions of the Companies Act and the ICDR Regulations:

A. The object / purpose of the preferential issue:

The object of the preferential issue is working capital requirements, capacity expansion of its existing facilities and for general corporate purposes.

B. The total number of shares or other securities to be issued:

The Board, at its meeting held on Thursday, February 02, 2023 had approved the preferential issue of Convertible Warrants, subject to the approval of the Members and such other approvals as may be required, involving the issue and allotment of 25,00,000 (Twenty Five Lakhs) Convertible Warrants to persons belonging to Non-Promoter category, each convertible into, or exchangeable for, 1 (one) fully paid-up Equity Share each at a price of Rs. 257/- (Rupees Two Hundred and Fifty Seven Only) per Warrant each payable in cash, aggregating up to Rs. 64,25,00,000/- (Rupees Sixty-Four Crores and Twenty Five Lakhs Only) such price being not less than the minimum price (Floor Price) as on the 'Relevant Date' determined in accordance with the provisions of Chapter V of the ICDR Regulations.

C. The price or price band at / within which the allotment is proposed:

The Convertible Warrants are proposed to be issued at an issue price of Rs. 257/- (Rupees Two Hundred and Fifty Seven Only) being a price not less than the minimum price determined as on the Relevant Date in accordance with Regulation 164 of the ICDR Regulations and applicable laws.

D. The Price at which the allotment price is proposed and Basis on which the price has been arrived at:

Report of independent registered valuer:

Considering that the allotment shall be more than 5% of the post issue fully diluted share capital of the Company, to an allottee, the price of ₹ 257/- (Rupees Two Hundred and Fifty Seven only) of the Convertible Warrants to be issued and allotted to the proposed allottees has been determined taking into account the valuation report dated February 02, 2023, issued by Bhavesh Mansukhbhai Rathod, independent registered valuer (IBBI Regd. No. IBBI/RV/06/2019/10708, having office at 12th Floor, 12D, A Wing, CTS No.165 And 163A, White Spring Rivali Park Western Express Highway, Near Metro Mall, Magathane, Borivali

(East), Mumbai, Maharashtra - 400066), in accordance with Regulation 166A of the ICDR Regulations (“**Valuation Report**”). The Valuation Report shall be available for inspection by the members and the same may be accessed on the Company’s website at the link <https://krishival.com/pages/investors>.

The Equity Shares of the Company are listed on Stock Exchange viz. Emerge Platform of National Stock Exchange of India Limited and are frequently traded in accordance with the ICDR Regulations.

The price at which Equity Shares shall be allotted shall not be less than higher of the following:

- (a) the 90 (Ninety) trading days volume weighted average price of the Equity Shares of the Company quoted on the NSE, preceding the Relevant Date, i.e. Rs. 256.52/- (Rupees Two Hundred Fifty-Six and Paise Fifty Two only) per Equity Share;
- (b) the 10 (Ten) trading days volume weighted average price of the Equity Shares of the Company quoted on the NSE, preceding the Relevant Date, i.e. Rs. 218.68/- (Rupees Two Hundred Eighteen and Paise Sixty Eight only) per Equity Share.

Accordingly, the floor price in terms of Regulation 164 of the ICDR Regulation, is Rs. 256.52/- (Rupees Two Hundred Fifty-Six and Paise Fifty Two only) per Equity Share, being higher of the above two prices.

Also, the Articles of Association of the Company doesn’t contain any article which provides for determination of price in case of preferential issue.

The issue price is Rs.257/- (Rupees Two Hundred and Fifty Seven Only) per Convertible Warrants the said issue price is higher than the minimum floor price of Equity Shares arrived at, in accordance with the provisions of Chapter V of the ICDR Regulations.

Adjustments for Warrants: The price determined above and the number of Equity Shares to be allotted on exercise of the Warrant shall be subject to appropriate adjustments, as permitted under applicable rules, regulations and laws as applicable from time to time.

E. Relevant date with reference to which the price has been arrived at:

In terms of the provisions of Chapter V of the ICDR Regulations, relevant date for determining the floor price for the Preferential Issue of the Warrants is Thursday, February 02, 2023, (“**Relevant Date**”) being 30 days prior to the date of the Extra Ordinary General Meeting (“**EGM**”) i.e. Saturday, March 04, 2023.

F. The class or classes of persons to whom the allotment is proposed to be made:

The allotment is proposed to be made to the Proposed Allottees belonging to Non-Promoter Category as detailed in point J below.

G. The intention / proposal of the Promoters, Directors and Key Managerial Personnel of the Company to subscribe to the proposed preferential offer:

None of the Promoters, Directors and Key Managerial Personnel intends to subscribe to the Preferential Issue of Convertible Warrants to persons belonging to Non Promoter category.

H. Proposed time within which the allotment shall be completed:

The Company will issue and allot Convertible Warrants within the time limit specified under the ICDR Regulations or any longer time limit as may be permitted under the ICDR Regulations or any other law. Provided further that where the allotment to any of the Proposed Allottees is pending on account of pendency of any application for approval or permission by any regulatory authority, the allotment would be completed within 15 (fifteen) days from the date of such approval or within such further period as may be prescribed or allowed by SEBI, Stock Exchange, or other concerned authorities.

I. The identity of the proposed allottees, maximum number of Convertible Warrants proposed to be issued and the percentage of post issue capital that may be held by the proposed allottees:

The Company proposes to issue Convertible Warrants by way of preferential issue to the Non-Promoters for cash as per the details given herein below:

Sr. No	Name of the Proposed Allottees	Ultimate beneficial owners	Category	Pre-Preferential Issue		Preferential Issue of Warrants (Present Issue)	Post Preferential Issue	
				No of Shares held	% of Holding		No of shares held (assuming full conversion of Warrants into Equity shares) and shares issued through this notice	% of Holding(*)
1	Tano Investment Opportunities Fund	Ashwance Ramsurrun	Non-Promoter	0	0.00%	22,00,000	22,00,000	9.87%
2	Ecotek General Trading LLC	Madhu Sharma	Non-Promoter	0	0.00%	3,00,000	3,00,000	1.35%
	Total			0	0.00%	25,00,000	25,00,000	11.21%

(*) Assuming full conversion of Warrants into Equity shares issued through this Notice.

J. Shareholding Pattern of the Company before and after the preferential issue of Convertible Warrants:

Shareholding pattern before and after the proposed preferential issue of Convertible Warrants is provided as **Annexure A** to the Notice.

K. Change in control, if any, in the company that would occur consequent to the preferential issue:

The existing Promoters of the Company will continue to be in control of the Company and there will not be any change in the management or control of the Company as a result of the proposed preferential issue.

L. Number of persons to whom allotment on preferential basis has been made in terms of number of securities as well as price:

The Company has not made any preferential allotment during the period from April 01, 2022 till the date of this Notice. However, the Company will ensure that the number of persons to whom allotment on preferential basis will be made during the financial year 2022-23 will not exceed the limit specified in the Act and Rules made thereunder.

M. The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer:

This is not applicable in the present case since the Company being a listed Company the pricing is in terms of ICDR Regulations. Further, the proposed allotment is for cash.

N. Lock-in Period:

The Warrants and Equity Shares arising out of conversion of warrants into Equity shares to be allotted to such warrant holders shall be subject to a Lock-in for such period as specified under Regulation 167 of the ICDR Regulations.

O. Requirements as to re-computation of price:

Since the Equity Shares of the Company are listed on recognized stock exchange for more than 90 (Ninety) trading days, the price computation and lock-in extensions, required pursuant to Regulations 164(3) and 167(5) of the ICDR Regulations and the disclosures and undertakings required pursuant to Regulation 163(1)(g) and (h) of the ICDR Regulations are not applicable.

P. Practicing Company Secretary's Certificate:

The Company has obtained a certificate from M/s. Sharma and Trivedi LLP, Practicing Company Secretaries certifying that the Preferential Issue is being made in accordance with the requirements contained in the ICDR Regulations and same shall be placed at the website of the Company <https://krishival.com/pages/investors> to facilitate online inspection of relevant documents until the end of EGM.

Q. Material terms of the proposed Preferential Issue of the Warrants:

The material terms of the proposed preferential issue of the Warrants are stipulated in the special resolution as set out at Item No. 1 of this Notice.

R. Disclosure pertaining to wilful defaulters and fugitive economic offender:

- a. Neither the Company nor any of its Promoters or Directors is wilful defaulter or a fraudulent borrower and hence disclosures as specified in Schedule VI of the ICDR Regulations are not applicable.
- b. None of the Company's Promoters or Directors is a fugitive economic offender as defined under the ICDR Regulations.

S. Other Disclosures:

- a. The Equity shares arising out of conversion of warrants into Equity shares being issued pursuant this preferential issue shall be rank pari-passu with the existing Equity Shares of the Company.
- b. The proposed allottee has not sold or transferred any Equity Shares during the 90 (Ninety) trading days preceding the relevant date.
- c. The Company is eligible to make the Preferential Issue under Chapter V of the ICDR Regulations.

Accordingly, the approval of the Members by way of Special Resolution is required in term of the applicable provisions of Sections 42 and 62 of the Act read with applicable rules thereto and relevant provisions of the ICDR Regulations and accordingly the approval of the Members of the Company is being sought.

The Board of Directors of the Company believe that the proposed issue is in the best interest of the Company and its Members and therefore recommends the Special Resolution as set out Item No. 1 in the accompanying notice for your approval.

None of the Directors and/or Key Managerial Personnel of the Company and/or their relatives is deemed to be concerned or interested, financially or otherwise, in the said resolution except to the extent of their shareholding, if any.

By order of the Board of Directors
For Empyrean Cashews Limited

Sd/-
Aparna Morale Bangar
Chairman & Managing Director
DIN: 05332039

Date: February 02, 2023
Place: Mumbai.

Registered Office:
1309, Lodha Supremus, Saki Vihar Road,
opp. MTNL Office, Powai, Mumbai-400072,
Maharashtra, India.
Website: www.krishival.com.

Shareholding pattern before and after the proposed preferential issue of Convertible Warrants:

Sr. No.	Category of Shareholders	Pre-Preferential Shareholding Pattern		Preferential Issue	Post Preferential Shareholding Pattern (Proposed)	
		No. of Equity Shares	% of Holding	Convertible warrants to be allotted	No. of Equity Shares	% of Holding (*)
A	Promoter and Promoter Group					
1	Indian					
a	Individuals/Hindu undivided Family	82,90,641	41.88	0	82,90,641	37.19
b	Financial Institutions/ Banks	0	0.00	0	0	0.00
c	Any Other (specify)	0	0.00	0	0	0.00
	Sub-Total (A)(1)	82,90,641	41.88	0	82,90,641	37.19
2	Foreign					
a	Individuals (Non-Resident Individuals/ Foreign Individuals)	0	0.00	0	0	0.00
b	Government	0	0.00	0	0	0.00
c	Institutions	0	0.00	0	0	0.00
d	Foreign Portfolio Investor	0	0.00	0	0	0.00
e	Any Other (specify)	0	0.00	0	0	0.00
	Sub-Total (A)(2)	0	0.00	0	0	0.00
	Total Shareholding of Promoter and Promoter Group (A) = (A)(1)+(A)(2)	82,90,641	41.88	0	82,90,641	37.19
	Public Shareholder					
1	Institutions	0	0.00	0	0	0.00
a	Mutual Funds/	0	0.00	0	0	0.00
b	Venture Capital Funds	0	0.00	0	0	0.00
c	Alternate Investment Funds	0	0.00	0	0	0.00
d	Foreign Venture Capital Investors	0	0.00	0	0	0.00
e	Foreign Portfolio Investors	0	0.00	25,00,000	25,00,000	11.21
f	Financial Institutions/ Banks	0	0.00	0	0	0.00
g	Insurance Companies	0	0.00	0	0	0.00
h	Provident Funds/ Pension Funds	0	0.00	0	0	0.00
i	Any Other (specify)	0	0.00	0	0	0.00
	Sub-Total (B)(1)	0	0.00	25,00,000	25,00,000	11.21
2	Central Government/ State Government(s)/ President of India	0	0.00	0	0	0.00
	Sub-Total (B)(2)	0	0.00	0	0	0.00
3	Non-institutions					
a	Individuals	1,01,94,500	51.50	0	1,01,94,500	45.73
b	NBFCs registered with RBI	0	0.00	0	0	0.00
c	Employee Trusts	0	0.00	0	0	0.00

d	Overseas Depositories (holding DRs) (balancing figure)	0	0.00	0	0	0.00
e	Any Other (specify)	1,91,000	0.96	0	1,91,000	0.86
	Hindu Undivided Family	0	0.00	0	0	0.00
	Trusts	0	0.00	0	0	0.00
	Non Resident Indians Non Repatriable	0	0.00	0	0	0.00
	Non Resident Indians	12,000	0.06	0	12,000	0.05
	LLP	0	0.00	0	0	0.00
	Clearing Member	0	0.00	0	0	0.00
	Bodies Corporate	11,07,000	5.59	0	11,07,000	4.97
	Unclaimed or Suspense or Escrow Account	0	0.00	0	0	0.00
	Sub-Total (B)(3)	1,15,04,500	58.12	0	1,15,04,500	51.60
	Total Public Shareholding (B)= (B)(1)+(B)(2)+(B)(3)	1,15,04,500	58.12	25,00,000	1,40,04,500	62.81
	Total shareholding (A+B)	1,97,95,141	100.00	25,00,000	2,22,95,141	100.00

(*) Assuming full conversion of Warrants into Equity shares issued through this Notice.