

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

February 02, 2023

National Stock Exchange of India Limited

Exchange Plaza, C-1, G Block, Bandra-Kurla
Complex, Bandra (East), Mumbai – 400 051

Scrip Code: KRISHIVAL

Sub: Outcome of Board Meeting held on February 02, 2023 under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”)

Dear Sir/Madam,

With reference to above, we hereby inform you that the Board of Directors of Empyrean Cashews Limited (the “**Company**”) at their meeting held today i.e. February 02, 2023 has approved the following:

1. To Issue and Allot 25,00,000 Convertible Warrants (“**Warrants**”), each Warrant convertible into 1 Equity Share of face value of Rs. 10/- each to Non-Promoters, on a preferential basis in accordance with Chapter V of the SEBI ICDR Regulations, as amended, and other applicable laws, at a price of Rs. 257/- (Rupees Two Hundred and Fifty Seven Only) per Warrant, subject to it being in compliance with the minimum price calculated in accordance with Regulation 164 for Preferential Issue contained in Chapter V of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirement) Regulations, 2018 (“**SEBI ICDR Regulations**”) as amended, subject to the approval of regulatory/ statutory authorities and the shareholders of the Company.
2. The Board, in the aforesaid connection, approved the issue of Notice for convening an Extra Ordinary General Meeting (“**EGM**”) of the shareholders of the Company to be held on Saturday, March 04, 2023 at 12.00 Noon through video conferencing or other audio-visual means, to seek necessary approval of the shareholders for the proposed Preferential Issue.

The Information required to be submitted pursuant to Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015 is annexed herewith as **Annexure I**.

The meeting commenced at 12.00 Noon and concluded at 4.30 PM

This is for your information and records.

Thanking you.

For Empyrean Cashews Limited

 

Aparna Morale Bangar
Chairperson and Managing Director
DIN: 05332039
Encl: as above.

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Annexure I

Disclosure of Event and Information pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 read with SEBI Circular number CIR/CFD/CMD/4/2015 dated September 09, 2015.

Issuance of Securities

Sr. No.	Particulars of Securities	Details of Securities
a)	Type of securities proposed to be issued	Convertible Warrants
b)	Type of issuance	Preferential Issue in accordance with Chapter V of the SEBI ICDR Regulations and other applicable law.
c)	Total number of securities proposed to be issued or the total amount for which the securities will be issued	Upto 25,00,000 Warrants at a price of Rs. 257/- per Warrant in Cash, for an aggregate consideration of upto Rs. 64,25,00,000/-.
In case of preferential issue the listed entity shall disclose the following additional details to the stock exchange(s):		
i.	Name of Investors	1) Tano Investment Opportunities Fund – 22,00,000 Warrants 2) Ecotek General Trading LLC – 3,00,000 Warrants
ii.	Post Allotment of securities - outcome of the subscription, issue price / allotted price (in case of convertibles), number of investors;	Not Applicable
iii.	in case of convertibles - intimation on conversion of securities or on lapse of the tenure of the instrument;	25% of the Consideration of the Warrant would be payable at the time of application and the balance would be payable at the time of conversion of the Warrants into Equity Shares. Each Warrant is convertible into 1 Equity Share and the conversion can be exercised at any time within a period of 18 months from the date of allotment, in one or more tranches, as the case may be and on such other terms and conditions as applicable.