

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

March 18, 2023

National Stock Exchange of India Limited

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

Scrip Code: KRISHIVAL

Re: Allotment of 25,00,000 Convertible Warrants at a price of Rs. 257/- per Warrant.

Dear Sir(s),

This is with reference to the In-principle approval granted by your good office vide letter No. NSE/LIST/34352 dated February 16, 2023.

Pursuant to the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform you that the Board of Directors of the Company at their meeting held on March 18, 2023 has allotted 25,00,000 Convertible Warrants at a price of Rs. 257/- each by way of Preferential Issue to the non-promoter investors.

The requisite details as required in terms of SEBI circular CIR/CFD/CMD/4/2015 dated September 09, 2015 are provided at **Annexure I**.

The meeting commenced at 11.30 AM and concluded at 12.15 PM

Kindly take the aforesaid information on your 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)	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/-.
iii.	Number of Investors	2 (Two)
iii.	in case of convertibles - intimation on conversion of securities or on lapse of the tenure of the instrument;	<p>On Allotment of Warrants: 25% of the total consideration towards respective Warrants are paid by the respective allottees prior to the allotment and the balance shall be payable on or before conversion of the Warrants into Equity Shares.</p> <p>Conversion Ratio and Timeline: Each Warrant is convertible into one (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.</p> <p>Intimation on conversion of securities: Shall be duly communicated at an appropriate time</p> <p>On lapse of the tenure of the instrument: Shall be duly communicated at an appropriate time</p>