



EVEREST ORGANICS LIMITED

CIN : L24230TG1993PLC015426

An ISO 9001:2015 & WHO GMP Certified Company

Corporate Office : # 1st Floor, Lakeview Plaza, Plot No.127 & 128, Amar Co-operative Society,
Opp. Madhapur Police Station Road, Near Durgam Cheruvu, Madhapur, Hyderabad - 500 033.
Tel : 040- 40040783

December 13, 2024

To,
The Secretary,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001

Scrip Code: 524790

Sub: Corrigendum to the Outcome of Board Meeting held on December 12, 2024 under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations")

Dear Sir/Madam,

This corrigendum is being issued in continuation to our letter dated 12th December, 2024 w.r.t Outcome of the Board Meeting. We would like to inform you that the Board of Directors of the company at their meeting held on December 12, 2024 further approved the following items:

- Approved to convene the Extraordinary General Meeting ("EGM") of the members of the Company on **Wednesday, January 08, 2025** at 02:00 p.m. (IST) through Video Conferencing ("VC")/Other Audio-Visual Means ("OAVM") to seek the approval of the shareholders of the Company inter alia in relation to the preferential issue of convertible warrants and equity shares.
- Appointed Sri. Y. Ravi Prasada Reddy, (M. No: FCS 5783, CP No: 5360), Proprietor of M/s RPR & Associates, Practicing Company Secretaries to act as Scrutinizer to scrutinize the voting during the EGM and remote e-voting process in a fair and transparent manner.

Further, we would like to inform you that in the Board Meeting Outcome given on December 12, 2024, the Relevant Date was inadvertently mentioned as December 12, 2024 instead of **Monday, December 09, 2024**, being the date 30 days prior to the date of the Extra-Ordinary General Meeting of the shareholders of the Company scheduled to be held on **Wednesday, January 08, 2025**.



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The details relating to issuance of equity shares and convertible warrants on preferential basis as required under Regulation 30 of SEBI (LODR) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 , SEBI circular SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 and SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 are as under:

| Particulars | Description |
|--|--|
| Type of securities proposed to be issued (viz. equity shares, convertibles etc.) | Equity Shares and Convertible Warrants each convertible into, or exchangeable for, 1 (one) fully paid-up equity share of the Company |
| Type of issuance (further public offering, rights issue, depository receipts (ADR/GDR), qualified institutions placement, preferential allotment etc.) | Preferential allotment in accordance with the provisions of the Companies Act, 2013 and the rules made thereunder and SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("ICDR Regulations") and other applicable laws |
| Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately) | <u>Equity Shares</u> Issue of upto 17,10,526 No. of Equity Shares of face value of Rs. 10 each at a price of Rs. 152/- (including a premium of Rs. 142/- per equity share) aggregating to Rs. 25,99,99,952 (Rupees Twenty Five Crore Ninety Nine Lakh Ninety Nine Thousand Nine Hundred and Fifty Two only) on preferential basis to persons belonging to Non-Promoter Category. <u>Convertible Warrants</u> Issue of Upto 2,63,157 Convertible Warrants, each convertible into, or exchangeable for, 1 (one) fully paid-up equity share of the Company having face value of Rs.10/- ("Equity Share(s)") each at a price (including the Warrant Subscription Price and the Warrant Exercise Price) of Rs. 152/- (Rupees One Hundred and Fifty-Two only) |



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| | |
|--------------------------|---|
| | <p>each payable in cash ("Warrant Issue Price"), aggregating upto Rs. 3,99,99,864/- (Rupees Three Crore Ninety Nine Lakh Ninety Nine Thousand Eight Hundred and Sixty Four only)</p> <p>The price of the equity shares and warrants has been determined in accordance with the SEBI ICDR Regulations. The preferential issue will be undertaken for cash consideration. 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) at the time of exercise of the right attached to Warrant(s) to subscribe to equity share(s). The price of the warrants and the number of Equity Shares to be allotted on conversion of warrants shall be subject to appropriate adjustments as permitted under applicable laws.</p> |
| Names of the Investor(s) | As provided in Annexure I below |
| Issue Price and Size | <p><u>Equity Shares</u></p> <p>Issue of upto 17,10,526 No. of Equity Shares of face value of Rs. 10 each at a price of Rs. 152/- (including a premium of Rs. 142/- per equity share) aggregating to Rs. 25,99,99,952 (Rupees Twenty Five Crore Ninety Nine Lakh Ninety Nine Thousand Nine Hundred and Fifty Two only) on preferential basis to persons belonging to Non-Promoter Category.</p> <p><u>Convertible Warrants</u></p> <p>Issue of Upto 2,63,157 Convertible Warrants, each convertible into, or exchangeable for, 1 (one) fully paid-up equity share of the Company having face value of Rs.10/- ("Equity Share(s)") each at a price (including the Warrant Subscription Price and the Warrant Exercise Price) of Rs. 152/-</p> |



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| | |
|--|---|
| | <p>(Rupees One Hundred and Fifty-Two only) each payable in cash ("Warrant Issue Price"), aggregating upto Rs. 3,99,99,864/- (Rupees Three Crore Ninety Nine Lakh Ninety Nine Thousand Eight Hundred and Sixty Four only)</p> <p>The price of the equity shares and warrants has been determined in accordance with the SEBI ICDR Regulations. The preferential issue will be undertaken for cash consideration. 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) at the time of exercise of the right attached to Warrant(s) to subscribe to equity share(s). The price of the warrants and the number of Equity Shares to be allotted on conversion of warrants shall be subject to appropriate adjustments as permitted under applicable laws.</p> |
| Nature of consideration | Cash |
| post allotment of securities -outcome of the subscription, issue price / allotted price (in case of convertibles), number of investors | Attached in Annexure I below |
| in case of convertibles-intimation on conversion of securities or on lapse of the tenure of the instrument; | The tenure of the warrants shall not exceed 18 (eighteen) months from the date of allotment. Each warrant shall carry a right to subscribe 1 (one) Equity Share per warrant, which may be exercised in one or more tranches during the period commencing from the date of allotment of warrants until the expiry of 18 (eighteen) months from the date of allotment of the warrants as may be mutually agreeable. 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 |



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| | |
|--|---|
| | warrant holders on such Warrants shall stand forfeited by the Company |
|--|---|

The notice of the said EGM will be sent separately to the Stock Exchange and to the Members of the Company and will also be available on the Company's website at <https://www.everestorganicsltd.com/> and on the website of the stock exchange in due course of time.

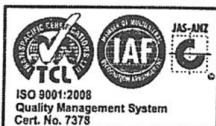
The meeting of the Board of Directors concluded at 09.20 p.m. (IST)

Kindly take the same on record and display the same on the website of your exchange

Thanks & Regards,

For Everest Organics Limited

Srikakarlapudi Sirisha
Managing Director
DIN: 06921012



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Annexure I

| S. No | Name of the proposed allottee | Category (promoter/non promoter) | Pre Issue Equity holding | | No. of warrants proposed for allotment | No. of Equity Shares proposed for allotment | Total Consideration Amount In Rs. | Post issue Equity holding (including conversion of Warrants) | |
|-------|----------------------------------|----------------------------------|--------------------------|--------------|--|---|-----------------------------------|--|----------------|
| | | | No. of shares | % of holding | | | | No. of shares | % of holding * |
| 1 | Srikakarlapudi Sirisha | Promoter | 1,07,856 | 1.35 | 2,63,157 | - | 3,99,99,864 | 3,71,013 | 3.72 |
| 2 | Pankaj Raina | Non Promoter | 4,170 | 0.04 | | 32,895 | 50,00,040 | 37,065 | 0.37 |
| 3 | Venkata Narayana Ravuri | Non Promoter | - | - | | 7,56,579 | 11,50,00,008 | 7,56,579 | 7.59 |
| 4 | Sai Prasanna Manchineni | Non Promoter | - | - | | 98,684 | 1,49,99,968 | 98,684 | 0.99 |
| 5 | Greenpath Energy Private Limited | Non Promoter | - | - | | 8,22,368 | 12,49,99,936 | 8,22,368 | 8.25 |
| | Total | | 1,12,026 | 1.39 | 2,63,157 | 17,10,526 | 25,99,99,952 | 20,85,709 | 20.91 |

Notes:

1. Assuming that the entire warrants shall be converted into equity shares on exercise of options by the allottees.
2. The Pre Issue Shareholding of the company is 80,00,000 Equity Shares of Face Value of Rs. 10 each aggregating to Rs. 8,00,00,000.
3. Post Issue Shareholding considering conversion of entire warrants into equity shares shall be 99,73,683 of face value of Rs. 10 each aggregating to Rs. 9,97,36,830.

For Everest Organics Limited

Srikakarlapudi Sirisha
Managing Director
DIN: 06921012



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