

CNI RESEARCH LIMITED

A/120 GOKUL ARCADE SAHAR ROAD VILE PARLE EAST MUMBAI 400057

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CIN NO. L45202MH1982PLC041643

08-07-2024

To,
The Manager,
Department of Corporate Services
BSE Ltd.
Dalal Street,
Fort Mumbai – 400 001

Sub: Outcome of Board Meeting held on 8th July, 2024 at 11.30 a.m. and concluded at 12.00 p.m. at the registered office of the Company.

Ref:-Scrip Code: 512018

Dear Sir/Madam,

This is to inform you that, pursuant to Listing Regulations, the meeting of Board of Directors of CNI RESEARCH LIMITED will on Monday, 08/07/2024 at 11.30 AM at the Registered Office of the Company and Concluded on 12.30 PM and transacted the following businesses:

1. Allotment of 6,60,000 (Six Lakhs Sixty Thousand) unsecured, unrated and unlisted Optionally Convertible Debentures of face value of INR 10,000/- (INR Ten Thousand) each ("**OCDs**") at a price of INR 10,000/- per OCD ("**OCD Issue Price**"), against dues, aggregating up to INR 6,60,00,00,000/- (INR Six Hundred Sixty Crores), to a consortium represented by Seed Factory Pte Ltd, Singapore (hereinafter referred to as '**Allottees**'), by way of preferential issue ", at par, as per the terms of technology agreement. OCDs held shall be converted into fully paid-up equity shares of the Company within a time frame not exceeding 3 (three) months from the date of allotment of OCDs (such equity shares shall rank pari-passu in all respects with the existing equity shares of the Company) at a conversion price of 10 /- (INR Ten) per equity share.

This may please consider as compliance in terms of applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Kindly take the above information on records.
For CNI Research Ltd

Kishor P Ostwal
Managing Director