



SARVESHWAR FOODS LIMITED

(Formerly Known As Sarveshwar Organic Foods Limited)

CIN : L15312JK2004PLC002444

Regd. Off : Sarveshwar House, Below Gumat, Jammu, (J&K) - 180001

Ph. : 0191-2483981, 2481954, Fax : 0191-2481941, Email : info@sarveshwarrice.com

Ref. No. :

Dated :

August 14, 2023

Listing Compliance Department
National Stock Exchange of India Limited
Exchange Plaza, Bandra- Kurla Complex Bandra
(E), Mumbai 400051

Listing Compliance Department
BSE Limited
Phirozee Jeejeebhoy Towers,
Dalal Street, Fort, Mumbai - 400 001

Symbol: SARVESHWAR

Scrip Code : 543688

Sub: Outcome of Board Meeting held on Monday, August 14, 2023

Dear Sir/Madam,

In terms of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of the Company in their meeting held on today i.e Monday, August 14, 2023, *inter-alia*:

1. Considered, approved and taken on record the Unaudited Financial Results (Standalone and Consolidated) along with the Limited Review Reports issued by the Statutory Auditors of the Company thereon for the quarter ended June 30, 2023. Copy of the same is attached herewith for your reference.

The aforesaid Financial Results will be made available on the Company's website at www.sarveshwarfoods.com.

2. In furtherance to our communique dated May 30, 2023, w.r.t. to allotment of equity shares, considered and approved the further conversion of 20,30,000 warrants into 20,30,000 equity shares of face value of Rs. 10/- each to the "promoter and non-promoter, public category", on preferential basis, upon receipt of balance amount aggregating to Rs. 12,36,27,000/- (Rupees Twelve Crore Thirty Six Lakhs Twenty-Seven Thousands only), at the rate of Rs. 60.90 (Rupees Sixty and Ninety Paise Only) per warrant (being 75% of the issue price per warrant) from the allottees pursuant to the exercise of their rights of conversion into equity shares in accordance with the provisions of SEBI (ICDR) Regulations, 2018. list of allottees is enclosed as **Annexure-I**.

Pursuant to members approval obtained in the extra-ordinary general meeting held on January 13, 2023, the Board of Directors of the Company allotted the abovesaid warrants on February 03, 2023, in terms of SEBI (ICDR) Regulations, 2018 to promoters and non-promoters/public, on preferential basis, at an Issue Price of Rs. 81.20/- per warrant on payment of Rs. 20.30 per warrant, being 25% of the Issue Price, entitling the warrants holders to get their warrants converted into equal number of Equity Shares of the Company by paying remaining 75% i.e. Rs. 60.90/- within 18 months from the date of warrant allotment.



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Consequent to today's conversation of warrants/allotment of Equity Shares, the issued and paid up capital of the Company stands increased to Rs 32,62,72,000/-consisting of 3,26,27,200 equity shares of Rs. 10/- each.

It may be please note that no warrant is pending for conversion and all the warrants have been converted into equity share after receiving balance consideration.

The new equity shares so allotted, shall rank *pari-passu* with the existing equity shares of the Company.

Disclosure under Regulation 30 of SEBI Listing Regulations read with SEBI circular dated September 9, 2015, bearing reference no. CIR/CFD/CMD/4/2015 ("SEBI Circular'), are provided in **Annexure II.**

3. Approval for Appointment of **Mr. Suresh Kumar Pillay, Practicing Company Secretary** to act as Scrutinizer for the e-voting for the AGM.
4. To take note of Resignation of Mr. Manish Kella from the post of Chief Financial Officer of the Company with effect from 14th August,2023.
5. Approval of Annual Report along with the Board of Director's Report, Management Discussion and Analysis, Notice of the Annual General Meeting, cut-off date
6. Approval of Mr. Harbans Lal for reappointment as they are retiring by rotation.

The Board Meeting commenced at 5.00 P.M. and was concluded at 9:55 P.M.

You are requested to take the information on record and oblige.

Thanking you,

Yours Faithfully,

For Sarveshwar Foods Limited

Sadhvi Sharma
Company Secretary and Compliance Officer

Encl: a/a



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Annexure I

The names of the allottees of Equity Shares pursuant to conversion of warrants allotted on preferential basis:

S.No	Name of Allotees	No of warrants held	No. of warrants applied for conversion	No of equity shares allotted	No of warrants pending for conversion
Promoter Category					
1	Mr. Rohit Gupta	8,60,000	8,60,000	8,60,000	NIL
Public Category					
2	Mr. Sahil Gupta	1,25,000	1,25,000	1,25,000	NIL
3	Mr. Lalit Gupta	60,000	60,000	60,000	NIL
4	Mr. Ranjeev Gupta	3,50,000	3,50,000	3,50,000	NIL
5	Mr. Sushil Kumar Gupta	1,35,000	1,35,000	1,35,000	NIL
6	M/s. Nexpact Limited	5,00,000	5,00,000	5,00,000	NIL
Total		20,30,000	20,30,000	20,30,000	NIL



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Annexure II

The details as required under Regulation 30 of SEBI Listing Regulations read with SEBI Circular dated September 9, 2015 are as under:

S. No.	Particulars	Disclosures												
1	Type of securities proposed to be Issued	Equity Shares pursuant to conversion of warrants.												
2	Type of issuance	Preferential Allotment												
3	Total number of securities proposed to be issued or total amount for which the securities will be issued	Allotment of 20,30,000 Equity Shares of face value of Rs. 10/- each upon conversion for equal number of Warrants at an issue price of Rs. 81.20 each (Rupees Eight One and Twenty Paise only) upon receipt of balance amount at the rate of Rs. 60.90 (Rupees Sixty and Ninety Paise Only) per warrant (being 75% of the issue price per warrant) aggregating to Rs. 12,36,27,000/- (Rupees Twelve Crore Thirty Six Lakhs Twenty-Seven Thousands only).												
Additional information in case of preferential issue:														
4	Name and number of the Investor(s)	<p>Promoter Category</p> <table border="1"><tr><td>1</td><td>Mr. Rohit Gupta</td></tr></table> <p>Public Category</p> <table border="1"><tr><td>2</td><td>Mr. Sahil Gupta</td></tr><tr><td>3</td><td>Mr. Lalit Gupta</td></tr><tr><td>4</td><td>Mr. Ranjeev Gupta</td></tr><tr><td>5</td><td>Mr. Sushil Kumar Gupta</td></tr><tr><td>6</td><td>M/s. Nexfact Limited</td></tr></table>	1	Mr. Rohit Gupta	2	Mr. Sahil Gupta	3	Mr. Lalit Gupta	4	Mr. Ranjeev Gupta	5	Mr. Sushil Kumar Gupta	6	M/s. Nexfact Limited
1	Mr. Rohit Gupta													
2	Mr. Sahil Gupta													
3	Mr. Lalit Gupta													
4	Mr. Ranjeev Gupta													
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	exercise of Warrant(s); 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 the Company
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