

Ref: CNPCL/SE/REG.33/Q1-RESULT/2024-25

Date: 04.09.2024

To,

BSE Limited

Phiroze Jeejeebhoy Towers,

Dalal Street,

Mumbai-400001

Scrip Code : 533407

Subject: Outcome of Board Meeting

1. Considered and approved the re-classification of the Authorised Share capital by converting the 5,00,000 (Five Lacs) Preference shares of Rs.100/- (Rupees One Hundred Only) each in to Equity shares of Rs.50,00,000 Equity shares of Rs.10/- each amounting to Rs.5,00,00,000/- (Rupees Five Crores Only). Hence, the Authorised Share Capital of the Company from existing Rs.34,50,00,000/- (Rupees Thirty-Four Crores Fifty Lacs Only) divided into 2,95,00,000 (Two Crore Ninety-Five Lacs) equity shares of Rs.10/- (Rupees Ten Only) each and 5,00,000 (Five Lacs) Preference shares of Rs.100/- (Rupees One Hundred Only) each to re-classified as Rs.45,00,00,000/- (Rupees Forty-Five Crores Only) divided into 4,50,00,000 (Four Crores Fifty Lacs) equity shares of Rs.10/- (Rupees Ten Only) each and corresponding amendments to the Clause V of the Memorandum of Association of the Company subject to approval of Shareholders.
2. Approved to create, issue, offer and allot, up to 58,57,143 (Fifty-Eight Lakh Fifty-Seven Thousand One Hundred Forty-Three) Fully Convertible Warrants ("Equity Warrant(s)") each convertible into, or exchangeable for, 1 (One) fully paid up equity share of the Company of Face Value of Rs.10/- (Rupees Ten Only) each to Non-Promoters of the company, which may be exercised in one or more tranches during the period commencing from the date of allotment of the Warrants until expiry of 18 (Eighteen) months on a preferential basis ("Preferential Issue") on such terms and conditions as may be determined by the Board and subject to the approval of the Shareholders of the Company and applicable regulatory authorities as the case may be, in accordance with the provisions of Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulation, 2018 ("SEBI ICDR Regulations"), Companies Act, 2013 and other applicable laws.

3. Approve the Change of name of the Company from CIL Nova Petrochemicals Limited to True Green Bio Energy Limited or Green Leaf Biofuel Energy Limited or other names approved by MCA.
4. Approve the AGM notice, Directors Report and Annexures and Management Discussion and analysis report of the Company.
5. To fix annual General Meeting will be held on Monday 30th September, 2024 at 3.30 P.M through Video Conferencing/Other Audio Visual means (VC/OAVM) mode.

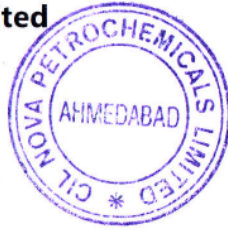
Meeting started at 18.00 p.m. and concluded at 18.45 p.m.

Please take the above on record.

For CIL Nova Petrochemicals Limited

JIGAR
HARSHADKUMAR
SHAH

Digitally signed by JIGAR
HARSHADKUMAR SHAH
Date: 2024.09.04 19:04:16
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Jigar Harshadkumar Shah
Company Secretary

Annexure A

The details relating to issuance of warrants as required under Regulation 30 of SEBI (LODR) Regulations, 2015 read with SEBI Circular dated July 13, 2023 are as under:

Sr. No.	Particulars	Details
1	Type of securities proposed to be issued (viz. Equity shares, convertibles etc.)	Convertible Equity Warrants carrying a right to subscribe 1(One) Equity Share per warrant on making full payment within Period of 18 Months.
2	Type of issuance (further public offering, rights issue, depository receipts (ADR/GDR), qualified institutions placement, preferential allotment etc.)	Preferential allotment on a private placement basis 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.
3	Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately)	<p>Up to 58,57,143 (Fifty-Eight Lakh Fifty-Seven Thousand One Hundred Forty-Three) Warrants each convertible into or exchangeable for 1(One) fully paid up equity shares of the Company having face value of Rs. 10/- each at a Price (including the warrant subscription price and the warrant exercise price) of Rs.70/- (Rupees Seventy Only) each payable in cash ("Warrants issue Price") aggregating up to Rs. 41,00,00,010/- (Rupees Forty-one Crore Ten Rupees and Zero paisa Only).</p> <p>The price of the warrants has been determined in accordance with the ICDR Regulations. The preferential issue will be undertaken for cash consideration.</p> <p>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) on the exercise of Warrant(s).</p>
4	In case of preferential issue, the listed entity shall disclose the	As under



	following additional details to the stock exchange(s):																									
	i. Name of Investors	As per Annexure I																								
	ii. Post allotment of securities- outcome of the subscription, issue price / allotted price (in case of convertibles), number of investors	<p>The details of securities prior to and after the proposed preferential allotment, are as under;</p> <p>Post Allotment of Securities-Outcome of the Subscription:</p> <table border="1"> <thead> <tr> <th>Sr. No.</th> <th>Category Shareholder</th> <th>Pre- Preferential Issue</th> <th>%</th> <th>Post- Preferential Issue*</th> <th>%</th> </tr> </thead> <tbody> <tr> <td>1.</td> <td>Promoter & Promoter Group</td> <td>2,01,92,792</td> <td>74.51</td> <td>2,01,92,792</td> <td>61.27</td> </tr> <tr> <td>2.</td> <td>Public</td> <td>69,07,208</td> <td>25.49</td> <td>1, 27,64,351</td> <td>38.73</td> </tr> <tr> <td colspan="2">TOTAL</td> <td>2,71,00,000</td> <td>100.00</td> <td>3,29,57,143</td> <td>100.00</td> </tr> </tbody> </table>	Sr. No.	Category Shareholder	Pre- Preferential Issue	%	Post- Preferential Issue*	%	1.	Promoter & Promoter Group	2,01,92,792	74.51	2,01,92,792	61.27	2.	Public	69,07,208	25.49	1, 27,64,351	38.73	TOTAL		2,71,00,000	100.00	3,29,57,143	100.00
Sr. No.	Category Shareholder	Pre- Preferential Issue	%	Post- Preferential Issue*	%																					
1.	Promoter & Promoter Group	2,01,92,792	74.51	2,01,92,792	61.27																					
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TOTAL		2,71,00,000	100.00	3,29,57,143	100.00																					
	iii. in case of convertibles - intimation on conversion of securities or on lapse of the tenure of the instrument;	<p>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 allotment of warrants until the expiry of 18(eighteen) months from the date of allotment of the warrants.</p> <p>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 warrants holders on such warrants shall stand forfeited by the Company.</p>																								
	iv. Issue Price	Each Warrant is convertible into or exchangeable for, 1 (one) fully paid up equity share of the Company of face value of Rs. 10.00 each at an issue price of Rs. 70.00 per equity share (inclusive of a premium of Rs. 60.00 per equity share).																								
	v. Any cancellation or termination of proposal for issuance of securities including reasons thereof.	Not Applicable																								

***The Post preferential issue shareholding is calculated assuming full exercise of Warrants and consequent allotment of the Equity Shares of the Company.**



Annexure I**Names and Number of the investors for Equity warrants - 08 (Eight)- Non Promoter/Public Category**

Sr. No.	Name of Proposed Allotees	Category of Allottee	No of Convertible Warrants proposed to be issued
1.	Vikasa India EIF I Fund	Non-Promoter	3035714
2.	Elysian Wealth Fund	Non-Promoter	2021429
3.	Nilesh Marwadi	Non-Promoter	150000
4.	Panchal Mitaben	Non-Promoter	150000
5.	V Joshi Impex Private Limited	Non-Promoter	140000
6.	Shruti Vikas Shah	Non-Promoter	130000
7.	Minerva Ventures Fund	Non-Promoter	130000
8.	Falguni Samir Bhuta	Non-Promoter	100000

