



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 :

February 22, 2024

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 Thursday, February 22, 2024

Dear Sir/Ma'am,

In terms of Regulation 30 read with Schedule III 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. Thursday, February 22, 2024, *inter-alia* considered and approved the following businesses:

1. FUND RAISING TO AUGMENT THE LONG-TERM FINANCIAL RESOURCES

in terms of the company's long-term business growth plans and to augment the long-term financial resources of the Company through raising of funds by way of following methods:

A. Preferential Issue of Rs. 9,894 Lakhs

by way of creating, issuing and allotting up to 10,20,00,000 (Ten Crores and Twenty Lakhs Only) fully Convertible Warrants ("Warrants"), carrying a right exercisable by the Warrant holder to subscribe to one Equity Share having face value of Re.1/- per Warrant, to persons belonging to "Non-Promoter, Public Category", as detailed in **Annexure-I**, on preferential basis at an issue price of Rs. 9.70/- (Nine Rupees and Seventy Paise Only) per Warrant, which is higher than the floor price determined in accordance with the provision of Chapter V of SEBI ICDR Regulations, payable in cash for aggregating amount of up to Rs. 9,894 Lakhs, subject to approval of shareholders and other regulatory authorities, as may be applicable in accordance with the provisions of Section 42 and Section 62(1)(c) of the Companies Act, 2013, as amended ("Act") read with Companies (Prospectus and Allotment of Securities) Rules, 2014, and Companies (Share Capital and Debentures) Rules, 2014 as amended ("Rules"), Chapter V of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("SEBI ICDR Regulations") and other applicable laws, regulations, guidelines and rules;

*Disclosure with respect to the Preferential Issue under Regulation 30 of SEBI Listing Regulations read with SEBI circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 is enclosed as **Annexure II** to this letter.*



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B. QIP or any other Issue of not exceeding Rs. 100 Cr.

by issuance and allotment of equity shares for another aggregate amount not exceeding Rs. 100 Crore (Rupees One Hundred Crore), by way of QIP's, ADR, GDR, FCCB or any other method or combination thereof including series of Right Issue(s), each tranche not exceeding Rs. 50 Crore (Rupees Fifty Crores Only), on such terms (to be decided by the Board or a duly constituted committee of the Board at a later date) as are in accordance with the Companies Act, 2013 and the rules made thereunder and the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, and other applicable regulations, guidelines etc. as amended up to date.

2. INCREASE IN AUTHORIZED SHARE CAPITAL OF THE COMPANY

to increase the Authorised Share Capital of the Company from Rs. 100,00,00,000 (Rupees One Hundred Crores Only) consisting of 100,00,00,000 (One Hundred Crores Only) Equity Shares of Re. 1/- each to Rs. 120,00,00,000 (Rupees One Hundred and Twenty Crores Only) consisting of 120,00,00,000 (One Hundred and Twenty Crores Only) Equity Shares of Re. 1/- each and consequent amendment in the Capital Clause (Clause V) of Memorandum of Association of the Company, subject to members' approval.

3. MEMBERS' APPROVAL IN EXTRA-ORDINARY GENERAL MEETING

decided to seek approval of the shareholders of the Company through an Extraordinary General Meeting ("EGM") for today's board decision to be held on March 16, 2024 and approved draft notice of the EGM and authorized Director/ KMP to issue the same to the concerned, appointment of Scrutinizer and matters related thereto. The notice of the said EGM will be sent separately to the Stock Exchange(s) and to the Members of the Company and will also be available on the Company's website at www.sarveshwarfoods.com and on the website of the stock exchange(s) i.e. i.e. National Stock Exchange of India Limited and BSE Limited, in due course.

The Board Meeting commenced at 10:00 p.m. and concluded at 11:58 p.m.

We request you to kindly take the above information on record and disseminate to all concerned.

Thanking you,
Yours Faithfully,

for Sarveshwar Foods Limited

Sadhvi Sharma
Company Secretary and Compliance Officer



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ANNEXURE I

THE NAMES OF THE PROPOSED ALLOTTEES OF WARRANTS, TO BE ALLOTTED ON PREFERENTIAL BASIS TO NON-PROMOTER, PUBLIC CATEGORY:

S. No.	Name of the Proposed Allottees	Category	Warrants Quantity
1	Eminence Global Fund PCC - Eubilia Capital Partners Fund I	FPI/FII	4,75,00,000
2	Radiant Global Fund-Class B Participating Shares	FPI/FII	2,55,00,000
3	Nova Global Opportunities Fund PCC-Touchstone	FPI/FII	1,60,00,000
4	Rajesh Rathore	Individual	32,00,000
5	Ranjeev Sharma	Individual	21,00,000
6	Rohit Gupta	Individual	31,00,000
7	Rama Gupta	Individual	10,00,000
8	Saurabh Jandial	Individual	10,00,000
9	Savita Mahajan	Individual	7,00,000
10	Govardhan Dass Gupta	Individual	6,00,000
11	Akshit Lakhotia	Individual	4,00,000
12	Kanishka Gupta	Individual	4,00,000
13	Raunak Gupta	Individual	3,00,000
14	Rajat Mengi	Individual	2,00,000
Total			10,20,00,000



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ANNEXURE II

THE DETAILS AS REQUIRED UNDER REGULATION 30 OF SEBI LISTING REGULATIONS READ WITH SEBI CIRCULAR SEBI/HO/CFD/CFD-POD-1/P/CIR/2023/123 DATED JULY 13, 2023 ARE AS UNDER:

S. No.	Particulars	Disclosures																								
1	Type of securities proposed to be Issued	Fully Convertible Warrants ('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	Up to 10,20,00,000 Fully Convertible Warrants convertible into equal number of Equity Shares of face value of Re. 1/- each, to persons belonging to "Non-Promoter, Public Category" at an issue price Rs. 9.70/- (Nine Rupees and Seventy Paise Only) which is higher than the floor price determined in accordance with the provision of SEBI ICDR Regulations, payable in cash aggregating amount of up to Rs. 9,894 Lakhs																								
In case of preferential issue, the listed entity shall disclose the following additional details to the stock exchange(s):																										
4	Name and number of the Investor(s)	As per the list attached as Annexure-I																								
5	Issue price	Rupees Rs. 9.70/- per Warrant																								
6	post allotment of securities - outcome of the subscription,	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th rowspan="2" style="width: 20%;">Category</th> <th colspan="2" style="width: 20%;">Pre preferential issue</th> <th colspan="2" style="width: 20%;">Post preferential issue</th> </tr> <tr> <th style="width: 10%;">No of Shares</th> <th style="width: 10%;">%</th> <th style="width: 10%;">No of Shares</th> <th style="width: 10%;">%</th> </tr> </thead> <tbody> <tr> <td>Promoters and Promoter Group (A)</td> <td style="text-align: right;">53,74,68,000</td> <td style="text-align: right;">54.91</td> <td style="text-align: right;">53,74,68,000</td> <td style="text-align: right;">49.73</td> </tr> <tr> <td>Public (B)</td> <td style="text-align: right;">44,13,48,000</td> <td style="text-align: right;">45.09</td> <td style="text-align: right;">54,42,48,000</td> <td style="text-align: right;">50.31</td> </tr> <tr> <td>Total (A) + (B)</td> <td style="text-align: right;">97,88,16,000</td> <td style="text-align: right;">100</td> <td style="text-align: right;">108,17,16,000</td> <td style="text-align: right;">100</td> </tr> </tbody> </table>	Category	Pre preferential issue		Post preferential issue		No of Shares	%	No of Shares	%	Promoters and Promoter Group (A)	53,74,68,000	54.91	53,74,68,000	49.73	Public (B)	44,13,48,000	45.09	54,42,48,000	50.31	Total (A) + (B)	97,88,16,000	100	108,17,16,000	100
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7	in case of convertibles - intimation on conversion of securities or on lapse of the tenure of the instrument	Upto 10,20,00,000 warrants convertible into Equal number of Equity Shares of the face value of Re. 1/- each at an issue price higher than the floor price determined in accordance with the provision of SEBI ICDR Regulations, within a maximum period of 18 months from the date of allotment of such Warrants.
8	Nature of Consideration	Cash
9	Any cancellation or termination of proposal for issuance of securities including reasons thereof.	Not Applicable