



KAL/COR/BSE/09/190/2023

11th May, 2023

The Manager

Dept. of Corporate Services
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400 001.

Dear Sir,

Sub.: Outcome of the Board Meeting held on 11th May 2023 in accordance with Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations")

This is with reference to the above-mentioned subject, we, Kerala Ayurveda Limited (the "**Company**") would like to inform you that the Board of Directors of the Company at its meeting held today i.e. 11th May 2023 has, inter-alia, considered and approved the following:

1. Approved the adoption of new set of Articles of Association ("AOA") of the Company containing regulations in conformity with the Companies Act, 2013 subject to the approval of the shareholders.

Further, the brief details of adoption of the new AOA as required under Regulation 30 read with Part A of the Schedule III of the SEBI Listing Regulations are annexed herewith as **Annexure-A**.

2. Issue of upto 7,00,000 (Seven Lakh) Equity Shares of face value Rs. 10/- (Rupees Ten Only) each ("**Equity Shares**") for cash at a price of Rs. 104/- (including a premium of Rs. 94/- per Equity Share) for an amount upto Rs. 7,28,00,000/- (Rupees Seven Crore Twenty Eight Lakhs only) to the below mentioned Non-Promoter persons, ("**Proposed Allottees**"), on a preferential basis ("**Preferential Issue**") in accordance with Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("**SEBI (ICDR) Regulations**"),

Kerala Ayurveda Limited

CIN - L24233KL1992PLC006592

Regd. Office: Athani P O, Aluva, Ernakulam, Kerala - 683 585, India. Ph: +91 484 2476301/2/3/4,
E-mail : info@keralaayurveda.biz, Website : www.keralaayurveda.biz





Meeting and such regulatory/ statutory authorities as may be applicable:



Sr. No.	Name of the Proposed Allottees	Category	No. of Equity Shares	Issue Price (in Rs.)	Amount (in Rs.)
1.	Shree Varma	Non-Promoter Group (Public Shareholder – Indian Resident)	6,00,000	104	6,24,00,000
2.	Pragya Thakur	Non-Promoter Group (Public Shareholder – Indian Resident)	1,00,000	104	1,04,00,000
Total			7,00,000		7,28,00,000

The information in this regard pursuant to Regulation 30 of the SEBI Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015, is enclosed as **Annexure-B**.

- The Board has approved draft Notice of the Extraordinary General Meeting (EGM) to be held on Wednesday, 07th June 2023, at 11:00 A.M (IST) through Video Conferencing ('VC') or other Audio-Visual Means ('OAVM') for seeking shareholder's approval for the matters mentioned above.

The Meeting of the Board of Directors commenced at 11:30 A.M. and concluded at 02:15 P.M.

We request you to take this information on your records & kindly acknowledge the receipt of the same.

Thanking You,

Yours faithfully,

For **Kerala Ayurveda Limited**



Jyothi Gulecha

Company Secretary

Membership No: ACS 63350

Encl.: a/a.

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ANNEXURE – A

Summary of new set of ("AOA") of the Company:-

Changes	
Objective	<ul style="list-style-type: none"> The Companies Act, 2013 ("the Act") has been amended frequently by way of notifications and amendment acts. Similarly, securities laws including Securities and Exchange Board of India Act, 1992 and Rules and Regulations ("Securities Laws") framed thereunder have been changed by way of numerous circulars and notifications issued by SEBI or Central Government in this behalf. In view of frequent changes, it was thought fit by the Board of the Company that the existing AOA of the Company should be amended/modified to bring it in line with the Companies Act, 2013 and to align the same with the prevailing provisions of the Act and rules made thereunder and the Securities Laws referred hereinabove. Since the changes required for aligning the existing AOA with the Companies Act 2013 and the rules made thereunder and Securities laws were numerous, it was considered expedient to adopt a new AOA in substitution of the existing AOA which was as per Companies Act, 1956.
Salient Changes in the New AOA	<ul style="list-style-type: none"> The New AOA has been restructured and aligned with the provisions of the Companies Act, 2013 and the Secretarial Standards issued by the Institute of Company Secretaries of India and other applicable laws; References to the sections, sub-sections, clauses etc. of the erstwhile Companies Act, 1956 are substituted with the new provisions of the Companies Act 2013. The new AOA to be substituted in place of the existing AOA is based on "Table-F" of the Companies Act, 2013 which sets out the model AOA for a company limited by shares replacing the "Table-A" of the erstwhile Companies Act, 1956. Provisions of the Companies Act, 2013 which permit the Company to do certain acts when authorised by AOA, or, which require the Company to do acts in a prescribed manner unless the AOA otherwise provides, have been specifically included. Detailed provisions relating to dematerialization of securities are also incorporated in the new AOA as compared to the existing AOA.



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ANNEXURE - B

Disclosures as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/ 4/2015 dated September 9, 2015 are as under:

1.	Type of securities proposed to be issued (viz. Equity shares, convertibles etc.);	Equity Shares						
2.	Type of issuance (further public offering, rights issue, depository receipts (ADR/GDR), qualified institutions placement, preferential allotment etc.);	Preferential Allotment						
3.	Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately);	Upto 7,00,000 (Seven Lakh) Equity Share of face value Rs. 10/- (Rupees Ten Only) each for cash at a price of Rs. 104/- (including a premium of Rs. 94/- per Equity Share) for an amount upto Rs. 7,28,00,000/- (Rupees Seven Crore and Twenty-Eight Lakhs only)						
4.	In case of preferential issue, the listed entity shall disclose the following additional details to the stock exchange(s):							
(i)	Names and number of the investors:	<table><tr><th>Names of the investors:</th><th>No. of Shares to be subscribed in preferential allotment</th></tr><tr><td>Shree Varma</td><td>6,00,000</td></tr><tr><td>Pragya Thakur</td><td>1,00,000</td></tr></table>	Names of the investors:	No. of Shares to be subscribed in preferential allotment	Shree Varma	6,00,000	Pragya Thakur	1,00,000
Names of the investors:	No. of Shares to be subscribed in preferential allotment							
Shree Varma	6,00,000							
Pragya Thakur	1,00,000							
(ii)	Post allotment of securities: - Outcome of the Subscription	Refer Annexure – I						
(iii)	Issue Price	Issue Price is Rs. 104/- per Equity Share including Face Value of Rs. 10 per Equity Share and premium						



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		of Rs. 94/- per Equity Share.
(iv)	Number of Investors;	2 (Two)
(v)	Category	Non-Promoter
(vi)	In case of convertibles - intimation on conversion of securities or on lapse of the tenure of the instrument;	Not Applicable

For **Kerala Ayurveda Limited**

Jyothi Gulecha

Company Secretary

Membership No: ACS 63350



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Annexure – I

Post allotment of securities-outcome of the subscription:

Sr. No.	Name of the Proposed Allottees	Pre-Issue Shareholding		Issue of Equity Shares (Present Issue) (No.)	Post Issue Shareholding		
		No. of Shares	% of Share holding		No. of Shares	% of Share holding	
1.	Shree Varma	2	Negligible	6,00,000	6,00,002		5.3307
2.	Pragya Thakur	1,351	0.0128	1,00,000	1,01,351		0.9004

For **Kerala Ayurveda Limited**

Jyothi Gulecha
Company Secretary
Membership No: ACS 63350

