

RICHIRICH INVENTURES LIMITED

CIN-L65990MH1986PLC039163

A-1 Ground Floor Emperor Court Church View Yashwant Nagar Vakola Santacruz East Mumbai-400055
Tel: 022-79664656 website: www.richirichinventures.com email: richagro@yahoo.co.in

To,

Date: 05.07.2023

BSE Limited
P.J. Towers, Dalal Street,
Mumbai-400 001
Dear Sir/ Madam,

Sub: Outcome of Board Meeting held on 05.07.2023 - pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Unit: Richirich Inventures Limited (BSE Scrip code: 519230)

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI (LODR) Regulations, 2015"), we would like to inform the Exchange that the Board of Directors of Richirich Inventures Limited in its meeting held on 05.07.2023 at 2:00 p.m. at the registered office of the Company inter-alia has considered and approved the following:

1. Issue of up to 40,00,000 (Forty Lakhs only) Equity Shares at an issue price of Rs. 6/- (Rupees Six only) per share to non-promoter cum acquirer by way of preferential allotment, subject to the approval of the shareholders in the ensuing Extra Ordinary General Meeting of the Company. Details are enclosed as Annexure I.
2. Amendment of Main Objects of the Company.
3. Shifting of Registered Office of the Company from the State of Maharashtra to the State of Telangana.
4. Increasing the Borrowing Limits of the company up to Rs. 100 Crores.
5. Creation of Charge on the Assets of the Company.
6. Convene an Extra-Ordinary General Meeting on Wednesday, the 2nd day of August 2023 at 11:30 a.m. through video conference/ other Audio Visual means to seek approval of the shareholders for all the above mentioned items.

The Meeting of the Board of Directors commenced at 2.00 p.m. and concluded at 5:00 p.m.

Thanking you.

Yours sincerely

For Richirich Inventures Limited

Ashok Jain

Ashok Jain

Director

DIN: 00094224

Encl: Annexure - 1

Annexure-I

The details regarding the issuance of Equity Shares on preferential allotment as required under the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 read with SEBI Circular CIR/CFD/CMD/4/2015 dated September 09, 2015 are given as under:

S. No.	Particulars	Description									
1.	Type of securities proposed to be issued	Equity Shares									
2.	Type of issuance	Preferential allotment/ Private Placement									
3.	Total number of securities Proposed to be issued or the total amount for which the securities will be issued (approximately)	Up to 40,00,000 (Forty Lakhs only) equity shares of the Company having face value of Rs.5/- (Rupees Five Only) each at an issue price of Rs. 6/- (Rupees Six only) per share (including a premium of Re.1/- per share) aggregating up to Rs. 2,40,00,000/- (Rupees Two Crores and Forty Lakhs Only).									
Additional information in case of preferential issue:											
A.	Name of the Investors	<table border="1"> <thead> <tr> <th>Sl. No</th> <th>Name of the proposed Allottee</th> <th>Maximum No. of Equity Shares to be Allotted</th> </tr> </thead> <tbody> <tr> <td colspan="3">A. Non-Promoter</td> </tr> <tr> <td>1.</td> <td>Rajani Nanavath</td> <td>40,00,000</td> </tr> </tbody> </table>	Sl. No	Name of the proposed Allottee	Maximum No. of Equity Shares to be Allotted	A. Non-Promoter			1.	Rajani Nanavath	40,00,000
		Sl. No	Name of the proposed Allottee	Maximum No. of Equity Shares to be Allotted							
		A. Non-Promoter									
1.	Rajani Nanavath	40,00,000									
B.		<p>Post allotment of securities - outcome of the subscription, number of investors</p> <p>Post allotment, the promoters will hold *74,39,994 equity shares constituting 84.55% of the post issue paid up capital and public will hold 13,60,006 equity shares constituting 15.45% of post issue capital</p> <p>*74,39,994 equity shares shall include 11,51,994 equity shares held by present promoters who are proposed to enter into Share Purchase Agreement with the Acquirer, 40,00,000 Equity shares proposed to be allotted to the acquirer on preferential basis and assuming 22,88,000 equity shares which constitutes 26% of the post issue capital of the company will be surrendered by the public shareholders in the proposed open offer.</p> <p>In case Minimum Public Shareholding (MPS) falls below 25% of the post issue capital of the company, the</p>									

		Promoter will dilute her stake to maintain the public shareholding to at least 25% of the post issue capital of the company by following the norms prescribed by SEBI.
C.	Issue price/ allotted price	Rs. 6/- (Rupees Six only) per Share
D.	Number of Investors	1
E.	In case of convertibles - Intimation on conversion of securities or on lapse of the tenure of the instrument	Not Applicable
F.	Any cancellation or termination of proposal for issuance of securities including reasons thereof.	Not Applicable