

POLO QUEEN INDUSTRIAL AND FINTECH LIMITED

Regd. Off : 303/4/ 5, A to Z Industrial Premises, G. K. Marg, Lower Parel (W),
Mumbai - 400 013 (INDIA)
CIN NO. L72200MH1984PLC094539

13th July, 2023

To,
BSE Limited
1st Floor, New Trading Wing,
Rotunda Building, P. J. Towers,
Dalal Street, Fort,
Mumbai - 400 001

Metropolitan Stock Exchange of India Ltd.
Vibgyor Towers, 4th Floor,
Plot No.C-62, G- Block,
Bandra-Kurla Complex,
Bandra (East), Mumbai — 400098

BSE Scrip Code: 540717

Symbol: PQIF

Dear Sir/Madam,

Subject: Outcome of the Board Meeting held on Thursday, 13th July, 2023

This is further in reference to our letter dated 10th July, 2023, the Board Meeting of the company held today, discussed the below points;

The meeting of Board of Directors of the Company commenced at 3.00 p.m. and concluded at 3.30 p.m.

1. Taken note of the Offer Letter received from the Government of Maharashtra conferring the status of "Mega Project" to the Company's proposed manufacturing project intended to be set up at MIDC Mahad .Dist. Raigad, Maharashtra. The Status is under Package Scheme of Incentive Policy 2019 and Agro and Food Processing Policy, GR No. PSI 2020/ CR.80/ Ind-8 dated 31.08.2020 on the basis of level of fixed capital investment and various incentives subject to the compliances of the PSI-2019.

2. Approved the proposal for fund raising for the company's proposed Agro Processing Project at MIDC, Mahad, District-Raigad, Maharashtra and Data Centre Project at MIDC, Dombivali, District- Thane, Maharashtra by way of issue of Equity Shares/ any other equity linked instruments/ debts/ securities or any combination thereof, for investing aggregate amount not exceeding Rs. 2500 Cr., through one or more Preferential Issue on a Private Placement basis or Rights Issue or Qualified Institutional Placements or through combination thereof or any other permissible mode, as may be considered appropriate in accordance with the relevant provisions of applicable law.

Mahad project is based on Agro processing with its end products having multifarious applications in the domestic and export markets in pharmaceuticals, food, industrial and poultry feed. Additionally, the proposed project will also produce bioethanol and import substitutes for pharmaceutical applications.

Further developments in this regard will be intimated to the exchange(s) in due course of time.

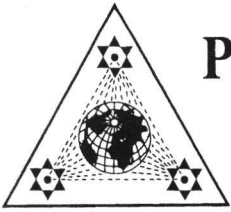
The details under Regulation 30 of the SEBI (LODR) Regulations, 2015 read with the SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015 is attached in **Annexure-1**.

This is for your information and records.

Thanking you,
For, Polo Queen Industrial and Fintech Limited

Rachana Baria
Company Secretary and Compliance Officer

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E-mail : info@poloqueen.com Website : www.poloqueen.com



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Annexure-1

Sr. No.	Details	Particulars
1.	type of securities proposed to be issued (viz. equity shares, convertibles etc.)	issue of Equity Shares/ any other equity linked instruments/ debts/ securities or any combination thereof, in accordance with applicable law, in one or more tranches.
2.	Type of issuance (further public offering, rights issue, depository receipts (ADR / GDR), qualified institutions placement, preferential allotment etc.)	through one or more Preferential Issue on a Private Placement basis or Rights Issue or Qualified Institutional Placements or through combination thereof or any other permissible mode, as may be considered appropriate in accordance with the relevant provisions of applicable law.
3.	Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately)	investing aggregate amount not exceeding Rs. 2500 Cr. (Rupees Two Thousand Five Hundred only) or an equivalent amount thereof (inclusive of such premium as may be fixed on such Securities) at such price or prices as may be permissible under applicable law.
4. In case of preferential issue the listed entity shall disclose the following additional details to the stock exchange(s): Not Applicable		
5. In case of bonus issue the listed entity shall disclose the following additional details to the stock exchange(s): Not Applicable		
6. In case of issuance of depository receipts (ADR/GDR) or FCCB the listed entity shall disclose following additional details to the stock exchange(s): Not Applicable		
7. In case of issuance of debt securities or other non-convertible securities the listed entity shall disclose following additional details to the stock exchange(s): Not Applicable		
8. Any cancellation or termination of proposal for issuance of securities including reasons thereof: Not Applicable		