



Date: January 27, 2020

To,
Department of Corporate Service
BSE Limited,
P. J. Tower, Dalal Street,
Fort,
Mumbai-400 001

Dear Sir/Madam,

BSE SCRIP CODE: 509835

Sub: Outcome of Board Meeting in accordance with SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”)

The Board of Directors of the Company at their meeting held today i.e. Monday, January 27th, 2020 has inter alia, considered and approved the following:

1. Considered the insertion of following additional business activity in main Object Clause of the Memorandum of Association subject to the approval of share holders in General Meeting:-

- I. To develop and construct on all or any part of the property of the Company as building, structures, godowns, residential house, warehouse, industrial sheds and to use, sell, lease, mortgage said developed property and develop any land or building acquired by the company or in which the company may for the time being be interested for the purpose of its business.
- II. To perform and undertake activities and carry on business pertaining to leasing and warehousing and to provide facilities for storage of commodities, articles and things, and for the purpose to act as C & F agent, custodian, warehouseman, transportation and distribution agent, stockist, financier, auctioneer, importer, exporter, or otherwise to do such activities.
- III. To carry on the business of trading in all kind of agro products, industrial products, metals, textiles, chemicals, polymers, plastics, paper and other commodities.

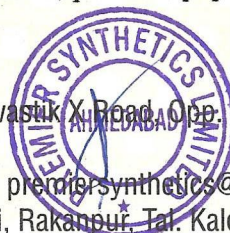
Regd. Off. : Surana House, B/h. Klassic Chambers, Swastik X Road, Opp. Narnarayan Complex, Navrangpura, Ahmedabad-380009, Gujarat.

Phone / Fax : 079-26430946, 079-26431558 **E-mail** : premiersynthetics@gmail.com **Website** : www.premiersyntheticsltd.com

Factory Add. : Plot No. 835-837, Nr. Rakanpur Chowkadi, Rakanpur, Tal. Kalol. Dist. : Gandhinagar - 382721, Gujarat.

Phone / Fax : 02764-286761

E-mail : premiersynthetics18@gmail.com





2. Considered resolution on the matter specified under Section 180 (1) (a) of the Companies Act, 2013 and to place following resolution for the approval of share holders in General Meeting:-

“RESOLVED THAT pursuant to the provisions of section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013, and the relevant Rules framed there under (including any statutory modification(s) or re-enactment thereof, for the time being in force), and the enabling provisions in the Memorandum of Association and Articles of Association of the Company, approval and consent of the members of the Company be and is hereby granted to the Board of Directors (hereinafter referred as the “Board” which term shall be deemed to include any duly constituted Committee of the Board) to sell and transfer the movable fixed assets of industrial unit of Company consisting plant and machinery, electrical, furniture and fixtures and other movable assets erected at Plot No. 835, 836 and 837, at Village Rakanpur, Dist. Gandhinagar, Gujarat by negotiation to any party, at a fair value, which in aggregate shall not be less than Rs. 3.00 Crores (Rupees Three Crores).

Resolved further that the Board be and is hereby authorized to finalize sale and transfer and to execute necessary documents, deeds, undertaking, agreements and to do all such other acts, deeds, matters and things as may be deemed necessary and/or expedient to give effect to the above resolution and resolve any questions, difficulties or doubts that may arise in this regard as they may in their absolute discretion deem fit in the interest of the Company.

Resolved further that the Board be and is hereby authorized to delegate all or any of the powers herein conferred, to any Committee of Directors or any one or more Directors or to the Chief Financial Officer or to the Company Secretary of the Company, as may be deemed necessary to give effect to this resolution.”

3. Considered resolution on the matter specified under Section 180 (1) (c) of the Companies Act, 2013 and to place following resolution for the approval of share holders in General Meeting:-

“RESOLVED THAT in supersession of all the earlier resolutions passed in this regard and subject to the provisions of Section 180 (1) (c) and other applicable provisions, if any, of the Companies Act, 2013 and relevant rules made thereto including any statutory modifications or re-enactments thereof, the consent of the shareholders of the Company

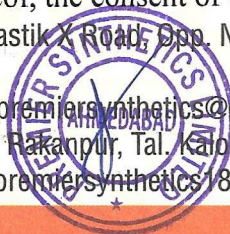
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be and is hereby accorded to the Board of Directors to borrow money, as and when required, from, including without limitation, any Bank and/or other Financial Institution and/or foreign lender and/or any body corporate/ entity/entities and/or authority/authorities, either in rupees or in such other foreign currencies as may be permitted by law from time to time, as may be deemed appropriate by the Board for an aggregate amount not exceeding a sum of Rs. 20.00 crores (Rupees Twenty Crores only), notwithstanding that money so borrowed together with the monies already borrowed by the Company, if any (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) may exceed the aggregate of the paid-up share capital of the Company and its free reserves and Securities Premium.

RESOLVED FURTHER THAT in supersession of all the earlier resolutions passed in this regard and subject to provisions of Section 180(1)(a) and other applicable provisions if any, of the Companies Act, 2013 and relevant rules made thereto including any statutory modifications or re-enactments thereof, consent of the shareholders of the company be and is hereby accorded, to the Board of Directors of the Company to pledge, mortgage, hypothecate and/or charge all or any part of the moveable or immovable properties of the Company and the whole or part of the undertaking of the Company of every nature and kind whatsoever and/or creating a floating charge in all or any movable or immovable properties of the Company and the whole of the undertaking of the Company to or in favour of banks, financial institutions, investors and any other lenders to secure the amount borrowed by the Company or any third party from time to time for the due payment of the principal and/or together with interest, charges, costs, expenses and all other monies payable by the Company or any third party in respect of such borrowings provided that the aggregate indebtedness secured by the assets of the Company does not exceed a sum of Rs. 20.00 crores (Rupees Twenty Crores only) for the Company at any time.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to take such steps as may be necessary for obtaining approvals, statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto, and to sign and to execute deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this resolution.”

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4. Approved the fresh Articles of Association as per the Companies Act, 2013. (Subject to the approval of share holders in General Meeting.
5. Approved the Notice for calling Extra Ordinary General Meeting (EGM) on Thursday, 05th March, 2020 at 03:00 PM at the Registered Office of the Company i.e. Surana House, B/h. Klassic Chambers, Swastik X Road, Opp. Narnarayan Complex, Navrangpura, Ahmedabad – 380009 along with Explanatory Statement.
6. Appointed M/s. K Jatin & Co., Practicing Company Secretaries, Ahmedabad (Certificate of Practice No. 12043) as a Scrutinizer for e-voting and ballot process at the EGM of the Company.

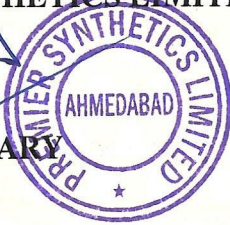
The meeting of the Board of Directors of the Company commenced at 03:30 PM and concluded at 06:00 PM.

This is for your information and record.

Thanking you,
Yours truly,

For, PREMIER SYNTHETICS LIMITED

VINOD RANA
COMPANY SECRETARY



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