

piccadily

April 08, 2022

Department of Corporate Services
BSE Limited
Phirozee Jeejeebhoy Towers,
Dalal Street, Fort, Mumbai 400 001
Scrip Code: 531694

Dear Sir/Madam,

Sub: Update on Rights Issue- approval of Draft Letter of Offer and submission of the same with BSE for in-principle approval

This is in continuation to our announcements dated August 19, 2021 and August 30, 2021 with regard to the Rights Issue of Shares by our Company.

With reference to above, we wish to inform you that the Board of Directors of the Company at their meeting held today i.e., April 08, 2022 has inter-alia approved:

1. Proposed Issue size of 1,29,19,177 (One Crore Twenty Nine Lakh Nineteen Thousand One Hundred Seventy Seven Only) ("Rights Equity Shares") fully paid-up Equity Shares of face value of Rs. 10 each ("Issue Price") for an aggregate amount up to Rs. 12,91,91,770 (Rupees Twelve Crore Ninety One Lakh Ninety One Thousand Seven Hundred Seventy Only)
2. The Rights ratio of 5:9 i.e. 5 (Five) rights Equity Shares for every 9 (Nine) fully paid-up Equity Shares held on record date to be fixed for this purpose; and
3. The Draft Letter of Offer dated April 08, 2022, in terms of SEBI (Issue of Capital & Disclosure Requirements) Regulations, 2018 and applicable provisions of the Companies Act, 2013.

Thanking You,
Yours Truly,

For **PICCADILY SUGAR AND ALLIED INDUSTRIES LIMITED**



Company Secretary and Compliance Officer
ICSI Membership No.: A60232

Place: Patran

Piccadily Sugar & Allied Industries Ltd.

CIN No. : L15424PB1993PLC013137

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