



PRIME INDUSTRIES LIMITED

CIN : L15490PB1992PLC012662

Regd. Office : Master Chamber, SCO-19,
Feroze Gandhi Market, Ludhiana - 141 001, Punjab

Tel. : 0161-3911500, 4100307-09

E-mail: prime_indust@yahoo.com

Website : www.primeindustrieslimited.com

Date: 08.07.2019

To
The Secretary
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai - 400 001

Dear Sir,

Subject: Intimation on the outcome of the Board Meeting held on 8th July, 2019 and Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosures Requirements) Regulation, 2015.

This is to inform you that the Board of Directors of the Company at its meeting held today i.e on 8th July, 2019 has inter-alia, considered and approved the following:

1. Sub-Division/Splits of Equity Shares

Sub - Division of each equity share of face value of Rs. 10/- (Rupees Ten only) each fully paid up in to equity shares of face value of Rs. 5 (Rupees Five only) each fully paid up, subject to approval of shareholders. The Intimation and details regarding sub-division of shares as per Regulation 30 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and pursuant to the requirements of the SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September, 2015 is provided as an Annexure.

2. Alteration in Capital Clause of MOA

Alteration in existing clause V- capital clause of the Memorandum of Association (MOA) of Company in connection with the splits/ sub-division of each equity shares of the company of face value Rs. 10/- fully paid up into two equity shares of face value Rs. 5/- each fully paid up, as mentioned below:

"V: The Authorised Share Capital of the Company is Rs.8,00,00,000/- (Rupees Eight Crore only) divided into 1,60,00,000 (One Crore Sixty Lakh) equity shares of Rs.5/- (Rupees Five only) each.

3. Alteration of MOA in consonance with Companies act, 2013

The draft clauses contained in the Memorandum of Association be and hereby aligned, approved and adopted in substitution, and to the entire exclusion, of the clauses contained in the existing Memorandum of Association of the Company in consonance with the Companies Act, 2013.



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4. Adoption of New Set of AOA

The new set of Articles of Association is adopted in place of existing Articles of Association of the Company which were based on the Companies Act, 1956.

5. Issuance of Postal Ballot Notice:

Issuance of Postal Ballot Notice seeking approval of shareholders for sub-division of shares, alternation of clause V- capital clause of Memorandum of Association of the Company.

6. Re-Appointment of Mr. R. K. Singhania as Managing Director of the Company

Mr. R. K. Singhania hereby re-appointed as Managing Director of the Company subject to approval of Shareholders, for the period of 5 years, with effect from 01st August, 2019 on the same terms and conditions of remuneration as were paid to him earlier.

7. Forfeiture of shares for non-payment of call

73,300 Partly Paid up Shares be and are hereby forfeited due to nonpayment of final call/Allotment Money.

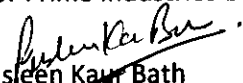
The meeting of Board of Directors commenced at 3.00 pm and concluded at 5.00 pm.

Kindly take the above information on record and acknowledge receipt.

Thanking You,

Yours Faithfully,

For Prime Industries Limited


Jasleen Kaur Bath
Company Secretary

Encl: Annexure A - Details of Sub-division of equity shares

Annexure A - Details of Sub-division of equity shares

Sr. No.	Particulars	Details
1.	Sub-division (Split) Ratio	Two equity shares of Rs. 5/- each in lieu of one equity share of Rs.10/- each.
2.	Rationale behind the Sub-division (Split)	In order to improve the liquidity of the Company's Equity Shares it is proposed to sub-divide Equity Shares of face value of Rs. 10/- each into 2 Equity shares of Rs. 5/- each, subject to the approval of the shareholders and other authorities.
3.	Pre and Post Share Capital – Authorized, Paid-up And Subscribed	<p><u>Pre Sub-division Share Capital – Authorised, Issued Subscribed and Paid-up as on date:</u></p> <p>Authorised Share Capital: Rs.8,00,00,000 (Rupees Eight Crore) divided into 80,00,000 (Eighty Lakh) Equity Shares of Rs.10/- each</p> <p>Issued Share Capital: Rs.7,90,00,000 divided into 79,00,000 Equity Shares of Rs.10/- each</p> <p>Subscribed and Paid-up Share Capital: Rs.7,82,67,000 divided into 78,26,700 Equity Shares of Rs.10/- each</p> <p><u>Post Sub-division Share Capital – Authorised, Issued Subscribed and Paid-up as on date:</u></p> <p>Authorised Share Capital: Rs.8,00,00,000 (Rupees Eight Crore) divided into 1,60,00,000 (One Crors Sixty Lakh) Equity Shares of Rs. 5/- each.</p> <p>Issued Share Capital: Rs. 7,90,00,000 divided into 1,58,00,000 Equity Shares of Rs.5/- each</p> <p>Subscribed and Paid-up Share Capital: Rs.7,82,67,000 divided into 1,56,53,400 Equity Shares of Rs. 5/- each</p>
4.	Expected time of completion	2 - 3 months from the date of approval of Board, subject to the requisite approvals from concerned authorities.

5.	Class of Shares which are Subdivided	Equity Shares of face value of Rs.10/- each.								
6.	Number of shares of each class pre and post sub-division (split)	<table border="1"> <thead> <tr> <th>Class of Shares</th> <th>Pre sub- division</th> <th>Post sub-division</th> </tr> </thead> <tbody> <tr> <td>Equity</td> <td>80,00,000</td> <td>1,60,00,000</td> </tr> </tbody> </table>			Class of Shares	Pre sub- division	Post sub-division	Equity	80,00,000	1,60,00,000
Class of Shares	Pre sub- division	Post sub-division								
Equity	80,00,000	1,60,00,000								
7.	Number of shareholders who did not get any shares in consolidation and their pre-consolidation shareholding.	Not Applicable								
