



PRIME INDUSTRIES LIMITED

CIN : L15490PB1992PLC012662

Regd. Office : Master Chambers, SCO-19,
Feroze Gandhi Market, Ludhiana-141001. Punjab

TEL.: 0161-5043500

E-mail : prime_indust@yahoo.com

Website : www.primeindustrieslimited.com

April 03, 2023

To,

The Secretary

BSE Limited

Department of Corporate Services

Phiroze Jeejeebhoy Towers,

Dalal Street, Mumbai - 400 001

Scrip Code: 519299, PRIMIND

Sub: Outcome of Meeting of board of directors pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("SEBI LODR Regulations")

Dear Sir/Madam (s),

In terms of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform your good office that the Board of Directors of the Prime Industries Limited, in their meeting held today i.e., Monday, April 03, 2023 at 3:00 PM inter alia, considered and approved the following business:


1. **Increase of Authorised Share Capital of the Company from Rs. 8,00,00,000.00/- to Rs. 11,00,00,000.00/-**

Increase of Authorised Share Capital of the Company from existing Rs. 8,00,00,000.00/- (Rupees Eight Crore Only) consisting of 1,60,00,000 (One Crore Sixty Lakh only) equity shares of face value Rs. 5.00/- each to 11,00,00,000.00/- (Rupees Eleven Crore Only) consisting of 2,20,00,000 (Two Crore Twenty Lakhs Only) equity shares of face value Rs. 5.00/- each, and consequent alteration in Clause V of the Memorandum of Association of the Company relating to the share capital of the Company, subject to the approval of the shareholders at the ensuing Extraordinary General Meeting ("EGM").

2. **Issuance of warrants convertible into equity shares of the Company on preferential basis:**

To issue upto 53,50,000 warrants, each convertible into, or exchangeable for, one fully paid-up equity share of the Company of face Value Rs. 5/- (Rupees Five only) ("Warrants") at a price of Rs. 13.00/- (Rupees Thirteen Only) each payable in cash ("Warrant Issue Price") aggregating upto Rs. 6,95,50,000.00/- (Rupees Six Crore Ninety Five Lakhs Fifty Thousand Only) ("Total Issue Size") to (as listed in Annexure I), ("Proposed Allottees") who are belonging to promoter group and non-promoter group, the preferential issue which will be in accordance with provisions of section 23, 42 and 62(1) (C) of the Companies Act, 2013 as amended, read with Companies (Prospectus and Allotment of Securities) Rules, 2014, and Companies (Share Capital and Debentures) Rules, 2014 as amended, Chapter V of Securities and Exchange Board of India

For Prime Industries Ltd.


Managing Director



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(Issue of Capital and Disclosure Requirements) Regulations, 2018 as amended ("SEBI ICDR Regulations"), SEBI LODR Regulations and such other acts / rules / regulations as may be applicable and subject to necessary approval of the shareholders of the Company at the ensuing Extraordinary General Meeting and other regulatory authorities, as may be applicable.

Necessary information in respect of issuance of securities as per SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 read with Regulation 30 -Para A of Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time are annexed herewith as **Annexure A**.

3. Convening an Extraordinary General Meeting (EGM) for the approval of the shareholders of the Company.

The Board of Directors of the Company have decided to hold an EGM of the Company on Monday, 1st May 2023 at 11.00 AM at Master Chambers, 19, Feroze Gandhi Market Ludhiana Punjab - 141001 and approved the draft notice of the EGM and matters related thereto to be issued to the shareholders for convening the EGM.

4. Cut off date to determine the eligibility of the members for remote e-voting

The Company has fixed Monday, April 24, 2023 as the cut-off date for determining the eligibility of the members, entitled to vote by remote e-voting and e-voting at the ensuing EGM of the Company schedule to be held on Monday, 1st May, 2023 at 11:00 A.M. at Master Chambers, 19, Feroze Gandhi Market Ludhiana Punjab - 141001.

5. Appointment of Scrutinizer

The Board has appointed Mr. Ansh Bhambri, Practicing Company Secretary, Proprietor of M/s Bhambri & Associates (C.P. No. 22626) as a Scrutinizer for the purpose of conducting the e-voting process at the Extraordinary General Meeting EGM of the Company.


The meeting of the board of directors commenced at 3:00 P.M. and concluded at 4:15 P.M.

We request you to take the above information on record.

Thanking you,

Yours faithfully,

For Prime Industries Limited
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Rajinder Kumar Singhania
Managing Director
DIN: 00077540



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Annexure - A

Details required under Regulation 30 of SEBI LODR Regulations read with SEBI circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015.

S. No.	Particulars	Details												
1.	Type of securities proposed to be issued (viz. equity shares, convertibles, etc.)	Warrants, each convertible into, or exchangeable for, one fully paid-up equity share of the Company of face value Rs. 5.00/- (Rupees Five Only) each.												
2.	Type of issuance (further public offering, rights issue, depository receipts (ADR/GDR), qualified institutions placement, preferential allotment etc.)	Preferential allotment												
3.	Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately)	Upto 53,50,000 Warrants, each convertible into, or exchangeable for One fully paid-up equity share of the Company of face value Rs. 5.00/- (Rupees Five Only) each at a price of Rs. 13.00/- (Rupees Thirteen only) each payable in cash ("Warrant Issue Price"), aggregating upto Rs. 6,95,50,000/- (Rupees Six Crore Ninety Five Lakhs Fifty Thousand Only).												
4.	Additional Information in case of preferential issue the listed entity shall disclose the following additional details to the stock exchange(s):													
i.	Names of the Investors	<table border="1"> <thead> <tr> <th>Sr. No.</th> <th>Name</th> </tr> </thead> <tbody> <tr> <td>1.</td> <td>Isha Singhania</td> </tr> <tr> <td>2.</td> <td>Priyanka Thukral Arora</td> </tr> <tr> <td>3.</td> <td>Race Eco Chain Limited</td> </tr> <tr> <td>4.</td> <td>Sangeeta Pareekh</td> </tr> <tr> <td>5.</td> <td>Anisha Malik</td> </tr> </tbody> </table>	Sr. No.	Name	1.	Isha Singhania	2.	Priyanka Thukral Arora	3.	Race Eco Chain Limited	4.	Sangeeta Pareekh	5.	Anisha Malik
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4.	Sangeeta Pareekh													
5.	Anisha Malik													
ii.	Post allotment of securities - outcome of the subscription	<p>The warrants convertible into equity shares are proposed to be allotted to Promoter group and non-promoters of the Company.</p> <p>Details of shareholding in the Company, prior to and after the proposed Preferential Issue, are as under:</p> <table border="1"> <thead> <tr> <th>Name of Investor</th> <th>Pre-Preferential</th> <th>Post Preferential (Presuming full conversion of</th> </tr> </thead> <tbody> <tr> <td></td> <td></td> <td></td> </tr> </tbody> </table>	Name of Investor	Pre-Preferential	Post Preferential (Presuming full conversion of									
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				Warrants)#		
		Shares	%	Shares	%	
		Isha Singhania	-	-	100,000	0.48%
		Priyanka Thukral Arora	-	-	100,000	0.48%
		Race Eco Chain Limited	-	-	43,50,000	20.71%
		Sangeeta Pareekh	-	-	4,25,000	2.02%
		Anisha Malik	-	-	3,75,000	1.79%
iii.	Issue price	Warrants, convertible into, or exchangeable for, one fully paid-up equity share of the Company of face value Rs. 5.00/- each to be issued to the Proposed Allottees at a price of Rs. 13.00/- (Rupees Thirteen Only) each payable in cash ("Warrant Issue Price"), which is not lower than the price calculated in accordance with SEBI ICDR Regulations.				
v. w	Number of investors	05 (Five) Investors				
v.	In case of convertibles - intimation on conversion of securities or on lapse of the tenure of the instrument	Each of the Warrant is exercisable into 1 Equity Share having face value of ₹ 5.00/- (Rupees Five Only) each. The tenor of the Warrants is 18 months from the date of their allotment. The Warrants shall be convertible in one or more tranches.				
vi.	Any cancellation or termination of proposal for issuance of securities including reasons thereof	Not Applicable				

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Rajinder Kumar Singhania

Managing Director

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