



CIN : L24232MP1983PLC002320

PANJON[®] LIMITED

Date: 31st August, 2023

To,
Department of Corporate Services,
BSE Limited,
25th Floor,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400 001.

BSE CODE: 526345

SUBJECT: BOARD MEETING OUTCOME

Dear Sir/Madam,

In pursuant to Regulation 29(1) and 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform you that Board Meeting of the Company was held today i.e. **on Thursday, August 31, 2023 at 02:00 p.m.** at the registered office of the Company, the Board has considered and approved the following:


1. Take on record the Resignation of Mr. Amit Mehta (DIN: 02610151) and Mr. Prakash Doshi (DIN: 00910638) from the post of Non-Executive Independent Director of the Company w.e.f. 29th, August, 2023;

Disclosure of information pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015 enclosed and marked as **Annexure- 1 and Annexure- 2 respectively;**

2. Approved the Appointment of Mr. Athak Mahajan (DIN: 10292097) and Mr. Rajiv Kumar (DIN: 10292119) as an Additional Director (Non-Executive Independent Director) of the company w.e.f. 31st August, 2023;

Disclosure of information pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015 enclosed and marked as **Annexure- 3 and Annexure- 4 respectively;**

For Panjon Limited,


Managing Director

01, Panjon Farm House, Near Hinkargiri Jain Tirth,
Airport- Bijasan Road, Indore 452005 (M.P.) INDIA
Phone : +91-731-2622503, +91 9300008787
Website: www.panjon.in • E-mail: info@panjon.in






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3. Conversion of loan into convertible warrants into equity shares - As on date the total outstanding loan is Rs. 1,24,05,000 from Mr. Jay Kothari – promoter and director of the company. This amount will be utilised for subscription of Convertible Warrants by the Mr. Jay Kothari promoter of the company. In future any loans & advances on periodic basis shall be used for the unpaid portion of the convertible warrants to make it fully paid up in one or multiple tranches and accordingly listing and trading approval will be taken from the Exchange.
4. Issue of 2563532 Convertible Warrants into Equity shares to Mr. Jay Kothari – Promoter and director of the company in accordance with Securities and Exchange Board of India (Issue of capital and Disclosure requirements) Regulations 2018 on a Preferential basis at an issue price Rs. 15 each of a face value of Rs. 10 per share or such price as calculated as per the Securities and Exchange Board of India (Issue of capital and Disclosure requirements) Regulations 2018. Company has taken valuation report from Bhavesh M Rathod – SEBI Registered valuer (IBBI/RV/06/2019/10708) dated 31st August, 2023 and fixed 31st August, 2023 as the relevant date for the preferential issue;
5. Mrs. Anju Kothari (DIN: 00567422) Director, who retires by rotation offered herself for re-appointment. The Board recommended her re-appointment at the Board Meeting for 40th AGM ;
6. Approved the Board Report and other annexure, Management Discussion and Analysis and Corporate Governance Report of the company for the Financial year 2022-23 ;
7. Company has entered into trademark agreement between Mr. Jay Kothari and M/s. Panjon Limited on 31-08-2023;
8. Pursuant to the provisions of Section 91 of the Companies Act, 2013 read with Rule 10(1) of the Companies (Management and Administration) Rules 2014 and as per Regulations 42 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 the Register of Beneficial Owners / Register of Members and share Transfer Books of the Company will remain closed From Sunday, September 24, 2023 to Saturday , September 30, 2023 (both days inclusive) and Company has fixed Saturday, 23rd September, 2023 as the “Cut-off Date” for the purpose of determining the Members eligible to vote on the resolutions set out in the Notice of the Annual General Meeting and to attend the Annual General Meeting ;



For Panjon Limited,


Managing Director

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9. Decided to provide the e-voting facility to the shareholders of the company for the ensuing 40th Annual General Meeting and for this National Securities Depositories Limited ("NSDL") has been appointed to provide remote e-voting and Voting at the Annual general Meeting (AGM) facility to the shareholders of the Company for the ensuing 40th Annual General Meeting ;
10. Appointed Mrs. Parul Dwivedi, Practicing Company Secretary (CP No. 20933) as a Scrutinizer to Scrutinize the e-voting and submit their report as prescribed under Companies Act, 2013; and
11. Approved the Notice of the 40th Annual General Meeting ("AGM") of the Company, which is scheduled to be held on **Saturday, September 30, 2023 at 12:30 p.m.** at the registered of the company i.e. 01, Panjon Farm House, Near Hinkargiri Jain Tirth, Airport-Bijasan Road Indore 452005(MP).

The Board Meeting of the company commenced at 02:00 P.M. and concluded at 11:15 P.M.

Kindly acknowledge & take on record the same.

Thanking you,

For Panjon Limited,

For Panjon Limited,

Managing Director

Jay Kothari
Managing Director
(DIN: 0057254)



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"ANNEXURE-1"

Disclosure of information pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015.

Sr.no	Particulars	Details
1	Name of the Director	Resignation of Independent Director Mr. Amit Mehta (DIN: 02610151)
2	DIN	(DIN: 02610151)
3	Date of Resignation	29th August, 2023
4	Reason for Resignation	Preoccupation in other activities and her inability to devote time to the business affairs of the Company. Also, other than reason stated in my resignation letter there is no material reason for my resignation from company.
5	Brief Profile of Director	Mr. Amit Mehta is a Self Employed and has done his Bachelor of Engineering (BE) degree and has more than 15 years of experience in the business field.
6.	Name of Listed Entity in which the resigning Director holds directorship	No Directorship in any other Listed entity
	Confirmation that there is no other material reasons other than those provided	There is no other material reasons other than those provided in the Point no. 3

For Panjon Limited,
For Panjon Limited,

Jay Kothari
Managing Director
Managing Director
(DIN: 0057254)

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ANNEXURE-2

Details under Regulation 30 of the SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015 read along with SEBI Circular CIR/CFD/CMD/4/2015, dated September 09, 2015

Sr. no	Particulars	Details
1	Reason for change viz. appointment, resignation, removal, death or otherwise;	Resignation of Independent Director Mr. Prakash Doshi (DIN: 00910638)
2	Date of Resignation.	29th August, 2023
3	Brief Profile of Director.	Mr. Prakash Doshi is a Self Employed and has done his Bachelor of Arts (BA) degree from Indore university.
4	Disclosure of Relationship Between Director	No Relation with Directors - Not Applicable
5	Reason for Resignation	Pre-occupation in other activities and my inability to devote time to the business affairs of the Company. Also, other than reason stated in the resignation letter there is no other material reason for the resignation from company
6	Confirmation that there is no other material reasons other than those provided	There is no other material reasons other than those provided in Point no. 5
7	Names of the listed entities in which Director holds Directorships, indicating the category of Directorship and Membership of Board Committees before the resignation becoming effective	No Directorship in any other Listed entity

For Panjon Limited,
For Panjon Limited

Jay Kothari
Managing Director.
(DIN: 00572543)


Managing Director

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ANNEXURE-3

Details under Regulation 30 of the SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015 read along with SEBI Circular CIR/CFD/CMD/4/2015, dated September 09, 2015

Sr.no	Particulars	Details
1	Name of the Director	Mr. Athak Mahajan (DIN: 10292097)
2	DIN	10292097
3	Reason for change viz Appointment	Appointment as an Additional Director (Non-Executive- Independent)
4	Date of Appointment	31st August, 2023
5	Brief Profile of Director	Mr. Athak Mahajan is Self Employed and has done his Bachelor of Engineering (BE) degree and has more than 15 years of experience.
6	Disclosure of Relationship Between Director	Mr. Athak Mahajan is not related to any of the Directors on the Board.

For Panjon Limited,

For Panjon Limited,


Jay Kothari **Managing Director**
Managing Director.
(DIN: 00572543)

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ANNEXURE-4

Details under Regulation 30 of the SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015 read along with SEBI Circular CIR/CFD/CMD/4/2015, dated September 09, 2015

Sr.no	Particulars	Details
1	Name of the Director	Mr. Rajiv Kumar (DIN: 10292119)
2	DIN	10292119
3	Reason for change viz Appointment	Appointment as an Additional Director (Non-Executive- Independent)
4	Date of Appointment	31st August, 2023
5	Brief Profile of Director	Mr. Rajiv Kumar is Self Employed and has done his Bachelor of Arts (BA) degree and has more than 20 years of experince
6	Disclosure of Relationship Between Director	Mr. Rajiv Kumar is not related to any of the Directors on the Board.

For Panjon Limited,

For Panjon Limited

Jay Kothari Managing Director
Managing Director.
(DIN: 00572543)

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