

Date: 23.08.2023

To
The Manager, Listing
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai- 400 001

Dear Sir,

SCRIP ID: 540404

Sub.: Notice of 16th Annual General Meeting

Pursuant to the provision of Regulation 30 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015, we enclose herewith the Notice of 16th Annual General Meeting of the Company schedule to be held on Friday, September 15, 2023 at 02.30 PM through Video Conferencing ("VC")/ Other Audio-Visual Means ("OAVM").

We request you to take the above submission on Record.

Thanking You

Yours Faithfully,

For Prime Fresh Limited

J. J. Doshi

Jasmin Doshi

Company Secretary & Compliance Officer

Place: Ahmedabad



Encl.: As above.

NOTICE

Notice is hereby given that 16th Annual General Meeting of the company will be held on Friday of September 15, 2023 at 2.30 PM, through Video Conferencing (“VC”)/ Other Audio-Visual Means (“OAVM”) to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited financial statements of the Company for the financial year ended March 31, 2023 including the Statement of Profit and Loss and the Cash flow statement together with the Reports of the Board of Directors and Auditors thereon.
2. To receive, consider and adopt the audited consolidated financial statements of the Company for the financial year ended March 31, 2023 including the Statement of Profit and Loss and the Cash flow statement together with the Reports of the Board of Directors and Auditors thereon.
3. To appoint a Director in place of Mr. Mayur Nanalal Thakkar (DIN: 08423444) who retires by rotation and being eligible, offers himself for re-appointment.
4. To appoint a Director in place of Mr. Gurmeetsingh Bhamrah (DIN: 02527135) who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

5. To Approve Related Party Transaction

To consider and if thought fit, to pass with or without modification(s), the following resolution as an **ORDINARY RESOLUTION**:

“**RESOLVED THAT** pursuant to section 188 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Meeting of Board and its Powers) Rules, 2014, in terms of Regulations 23 of SEBI (Listing Obligations and Disclosure Requirements) Rule, 2015 (including any statutory modifications or enactment thereof for the time being in force), and also pursuant to the consent of Audit Committee and the board of director vide resolution passed in the meeting, approval of the members be and is hereby accorded for entering into related party transactions up to Rs. 24 Crores for each companies for the Financial year 2023-24 which were in the ordinary course of business and at arm’s length basis and up to the maximum amounts as appended below:

Particulars of Proposed Transactions for the purpose of approval u/s 188 of the Companies Act, 2013 Maximum value of contract / transaction

Name of the Related Parties	Nature of Transaction	Amount of Transaction
Florens Fresh Supply Solutions Private Limited	Purchase of Goods	Up to Rs. 5 Cr
	Sale of Goods	Up to Rs. 19 Cr
Florens Farming Private Limited	Purchase of Goods	Up to Rs. 5 Cr
	Sale of Goods	Up to Rs. 19 Cr

“**RESOLVED FURTHER THAT** for the purpose of giving to this Resolution, any one of the Director or Company Secretary of the Company be and is hereby authorized to do such act, deeds, matters, and things and to give such directions as may be necessary or expedient, and to settle any question, difficulty or doubt that may arise in this regards as the Board in its absolute discretion may deem necessary or desirable, and its decision shall be final and binding.”

6. TO ISSUE, OFFER AND ALLOT EQUITY SHARES ON PREFERENTIAL BASIS:

To consider and, if thought fit, to approve with or without modification the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 23, 42, 62 and other applicable provisions, if any, of the Companies Act, 2013, and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) (“Act”), the rules and regulations issued by the Securities and Exchange Board of India (“SEBI”), including the Chapter V of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the “SEBI ICDR Regulations”), the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the “Listing Regulations”) and the policies, rules, regulations, guidelines, notifications and circulars, if any, issued by the Government of India or any other competent authority, from time to time, to the extent applicable including the provisions of the Memorandum of Association and Articles of Association of the Company, and subject to the permissions, consents, sanctions and approval by any authority, as may be necessary, and subject to such conditions and modifications as might be prescribed while granting such permissions, consents, sanctions and approvals which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the “Board”, which term shall be deemed to include any committee(s) constituted/to be constituted by the Board to exercise its powers including the powers conferred by this Resolution) and subject to any other alterations, modifications, conditions, corrections, changes and variations that may be decided by the Board in its absolute discretion, the consent of the Company be and is hereby accorded to the Board to create, issue, offer, and allot, 13,60,500 (Thirteen Lacs Sixty Thousand Five Hundred) equity shares of face value of Rs. 10 (Rupees Ten only) each fully paid up, on a preferential basis, at a price of Rs. 220.50 (Rupees Two Hundred Twenty Rupees and Fifty Paise only) per equity share [including premium of Rs. 210.50 (Rupees Two hundred Ten rupees and Fifty Paise only) per equity share], which is determined in accordance with the relevant regulations under Chapter V of SEBI ICDR Regulations aggregating to Rs.29,99,90,250/- (Rupees Twenty nine Crore Ninety Nine Lacs Ninety Thousand two hundred Fifty only), on preferential allotment basis in such manner and on such other terms and conditions, as may be approved by the Board.”

Details of Allottees:
Non Promoter Investors

Issue of 13,60,500 Equity Shares at a price of Rs. 220.50 (Rupees Two Hundred Twenty Rupees and Fifty Paise only), aggregating to Rs.29,99,90,250/- (Rupees Twenty nine Crore Ninety Nine Lacs Ninety Thousand two hundred Fifty only), as per details mentioned below:

SR. NO.	NAME	NO. OF EQUITY SHARES ALLOTTED	AMOUNT @220.50 PER EQUITY SHARES (IN RS.)
1	Kapil M Jhaveri	319412	70430346.00
2	Sonal Kutmutia	68027	14999953.50
3	Nikki F Das	113379	25000069.50
4	Prafulla Prakashchandra Joshi	22614	4986387.00
5	Mehul Patel	4535	999967.50
6	Shaktidhar S Menon	9000	1984500.00
7	Rakesh Purshottamlal Vijay	20000	4410000.00

8	Param Patel	9000	1984500.00
9	Kajol Bhatia	22000	4851000.00
10	Sejal Ullas Shah	10000	2205000.00
11	Prafulla Kishorchandra Sanghvi	11338	2500029.00
12	Harsha Sandip Mehta	11338	2500029.00
13	Varsha Vijay Patel	11338	2500029.00
14	Daksha Apurva Mehta	11338	2500029.00
15	Devyani Janak Zaveri	56689	12499924.50
16	Khayati Himanshu Mistry	22676	5000058.00
17	Nimesh Bipin Sanghrajka	22676	5000058.00
18	Girish Anil Arondekar	11338	2500029.00
19	Siddhi P Savarkar	11338	2500029.00
20	Pramod Sahaderaao Uke	11338	2500029.00
21	Manan Ratanchand Jhaveri	5669	1250014.50
22	Kapil Narendra Kothari	5669	1250014.50
23	Preyasee D Shah	5669	1250014.50
24	Sarojben M Desai	5669	1250014.50
25	Dharmi V Desai	5669	1250014.50
26	Mayur Ramniklal Mehta	5669	1250014.50
27	Shital Mayur Mehta	11338	2500029.00
28	Sharmil Manoj Shah	11338	2500029.00
29	Dhawani Vakharia	11338	2500029.00
30	Avni Gaurang Shah	11338	2500029.00
31	Amish Shah	11338	2500029.00
32	Poonam Shah	11338	2500029.00
33	Saurabh Ghosalkar	11338	2500029.00
34	Manish Rasiklal Shah	22676	5000058.00

35	Chetan Hasmukhlal Mehta Huf	22676	5000058.00
36	Ripal Bharat Kumar Gandhi	34014	7500087.00
37	Alka Chaplot	22676	5000058.00
38	Surekha J Vora	22676	5000058.00
39	Bhogilal Mavji Vora	34014	7500087.00
40	Rocky Rasiklal Vora	22676	5000058.00
41	Chintan Saratchandra Shah	11338	2500029.00
42	Kantilal Talakshi Shah	35000	7717500.00
43	Ranjan Kantilal Shah	35000	7717500.00
44	Vaishali Parkar Kumar	35000	7717500.00
45	Lata Suresh Ambekar	35000	7717500.00
46	Dilip Suresh Ambekar	35000	7717500.00
47	Harbans Kaur Vasan	100000	22050000.00

“RESOLVED FURTHER THAT in accordance with the provisions of Chapter V of the SEBI ICDR Regulations, the “Relevant Date” for the purpose of determining the minimum issue price for the issue of equity shares is 14TH August, 2023, which is 30 (Thirty) days prior to the date of Annual General Meeting i.e. 15th September, 2023

“RESOLVED FURTHER THAT without prejudice to the generality of the above, the issue of aforesaid equity shares shall subject to applicable laws as well as the Memorandum and Articles of Association of the Company, be made fully paid up at the time of allotment and shall rank pari-passu with the existing equity shares of the Company in all respects and the same shall be subject to lock-in for such period as may be prescribed under Chapter V of the SEBI ICDR Regulations and any other applicable law for the time being in force.

“RESOLVED FURTHER THAT the price determined shall be subject to appropriate adjustments, if required, as permitted under the rules, regulations, and laws, as applicable from time to time.

“RESOLVED FURTHER THAT the equity shares be issued and allotted by the Company to the Proposed Allottee in dematerialized form within a period of 15 (Fifteen) days from the date of receipt of Members’ approval, provided that, where the issue and allotment of the said equity shares is pending on account of pendency of any approval by any Regulatory Authority (including, but not limited to the RBI, National Stock Exchange of India Limited, BSE Limited and/or SEBI) or the Government of India, the issue and allotment shall be completed within a period of 15 (Fifteen) days from the date of receipt of last of such approvals or such other extended period as may be permitted in accordance with SEBI ICDR Regulations, as amended from time to time.

“RESOLVED FURTHER THAT the equity shares issued to the Proposed Allottee shall be listed on the Stock Exchanges where the existing equity shares of the Company are listed.

“RESOLVED FURTHER THAT the monies received by the Company from the Proposed Allottee for application of the equity shares pursuant to this Preferential Issue shall be kept by the Company

in a separate account opened by the Company for this purpose and shall be utilized by the Company for the purpose for which the amount is raised in accordance with the provisions of applicable law.

“RESOLVED FURTHER THAT subject to the receipt of such approvals as may be required under applicable law, consent of the Members of the Company be and is hereby accorded to record the name and details of the Proposed Allottee in Form PAS-5 and the Board be and is hereby authorized to make an offer to the Proposed Allottee through Private Placement Offer Letter cum application letter in Form PAS 4 or such other Notice form as prescribed under the Act and SEBI ICDR Regulations containing the terms and conditions.

“RESOLVED FURTHER THAT the Board be and is hereby authorized to, do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary or desirable to give effect to the above resolutions, including without limitation to issue and allot Equity Shares, including making applications to Stock Exchanges for obtaining of in-principle approval, filing of requisite documents with the Registrar of Companies, National Securities Depository Limited (NSDL), Central Depository Services (India) Limited (CDSL) and/ or such other authorities as may be necessary for the purpose, seeking approvals from lenders (where applicable), to take all steps as may be necessary for the admission of the Equity Shares with the depositories, viz. NSDL and CDSL and for the credit of such Equity Shares to the respective dematerialized securities account of the Proposed Allottees, and to delegate all or any of the powers conferred by the aforesaid resolutions on it to any committee of directors or any director(s) or officer(s) of the Company and to revoke and substitute such delegation from time to time, as deemed fit by the Board, to give effect to the above resolutions and also to initiate all necessary actions for and to settle all questions, difficulties, disputes or doubts whatsoever that may arise, including without limitation in connection with the issue and utilization of proceeds thereof, and take all steps and decisions in this regard.”

**By Order of the Board of Directors
For, Prime Fresh Limited**

Date : 16.08.2023
Place : Ahmedabad

Jinen Ghelani
Managing Director & CFO
(DIN: 01872929)

Registered Office:
102, Sanskar-2, Nr. Ketav Petrol Pump,
Polytechnic Road, Ambawadi,
Ahmedabad 380015

NOTES:

1. Pursuant to the General Circular No. 20/2020 and 10/2022 dated May 5, 2020 and December 28, 2022 respectively, and other circulars issued in this respect issued by Ministry of Corporate Affairs and Circular SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 5, 2023 issued by SEBI (hereinafter collectively referred to as 'Circulars'), companies are allowed inter-alia, to hold the AGM through Video Conferencing (VC)/Other Audio Visual Means (OAVM) facility on or before 30th September 2023, in accordance with the requirements provided in paragraphs 3 and 4 of the MCA General Circular No. 20/2020. The Securities and Exchange Board of India ("SEBI") also vide its Circular No. SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated 5th January 2023 ("SEBI Circular") has provided certain relaxations from compliance with certain provisions of the SEBI (Listing Obligations and Disclosure Requirements Regulations, 2015 ("Listing Regulations"). In compliance with these Circulars, provisions of the Act and the Listing Regulations, the 16th AGM of the Company is being conducted through VC/ OAVM facility, which does not require physical presence of members at a common venue. The deemed venue for the 16th AGM shall be the Registered Office of the Company at 102 Sanskar-2, Near Ketav Petrol Pump, Polytechnic Road, Ambawadi, Ahmdabad-380015, without the physical presence of the Members at a common venue.
2. **PURSUANT TO THE PROVISIONS OF THE ACT, A MEMBER ENTITLED TO ATTEND AND VOTE AT THE AGM IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. SINCE THIS AGM IS BEING HELD PURSUANT TO THE MCA CIRCULARS THROUGH VC/OAVM, THE REQUIREMENT OF PHYSICAL ATTENDANCE OF MEMBERS HAS BEEN DISPENSED WITH. ACCORDINGLY, THE FACILITY FOR APPOINTMENT OF PROXIES BY MEMBERS WILL NOT BE AVAILABLE FOR THIS AGM AND HENCE, THE PROXY FORM, ATTENDANCE SLIP AND ROUTE MAP OF AGM ARE NOT ANNEXED TO THIS NOTICE**
3. In compliance with the MCA Circulars and SEBI Circular dated May 12, 2020, Notice of the AGM along with the Annual Report 2022-23 is being sent only through electronic mode to those Members whose email addresses are registered with the Company / Depositories. Members may note that the Notice and Annual Report 2022-23 will also be available on the Company's website www.primefreshlimited.com; websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com; and on the website of NSDL: www.evoting.nsdl.com ;
4. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The Members attending the AGM through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
5. Statement pursuant to Section 102(1) of the Companies Act, 2013 ("the Act"), in respect of the Special Businesses to be transacted at the Annual General Meeting ("AGM") along with details pursuant to Securities and Exchange Board of India ("SEBI") Regulations and other applicable laws are annexed hereto.
6. Members seeking any information with regard to the accounts or any matter to be placed at the AGM, are requested to write to the Company on or before September 13, 2023 through email (mentioning their name, demat account number/folio number, contact details etc.) on cs@primefreshlimited.com; . The same will be replied by the Company suitably.
7. The Register of Members and the Share Transfer books of the Company will remain closed from Saturday, 09th September, 2023 to Friday, 15th September, 2023 (both days inclusive) for Annual General Meeting.
8. Relevant documents referred to in the accompanying Notice and the Explanatory Statement are open for inspection by the members at the registered office of the company situated at 102, sanskar-2, Near Ketav Petrol Pump, Polytechnic Road, Ambawadi, Ahmedabd-380015, Gujarat, India on all working days (Except Sundays and Public Holidays) between 11.00 a.m. to 01.00 p.m. up to the date of this Annual General Meeting and also at the AGM.

During the AGM, the Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, the Register of

Contracts or Arrangements in which Directors are interested under Section 189 of the Companies Act, 2013 will be available electronically for inspection by the members.

9. In compliance with the provisions of Section 108 of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time, the company is pleased to provide members facility to exercise their right to vote at 16th Annual General Meeting (AGM) by electronic means /remote e voting and the business may be transacted through e-Voting Services provided by NSDL. The Instruction for Participation by Members are given in the subsequent paragraphs.
10. The remote e-voting period commences at 09.00 a.m. on Tuesday, September 12, 2023 and ends at 5.00 p.m. on Thursday, September 14, 2023. The remote e-voting module will be disabled by NSDL for voting thereafter.
11. Those Members, who will be present in the AGM through VC / OAVM facility and have not cast their vote on the Resolutions through remote e - voting, shall be eligible to vote through e-voting system during the AGM.
12. The Members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
13. A member's voting rights shall be in proportion to his/her share of the paid up equity share capital of the Company as on September 8, 2023 ('cut-off date'). A person whose name is recorded in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the depositories as on the 'cut-off date only' shall be entitled to avail the facility of remote e-voting as well as voting in the AGM. A person who is not a member as on the cut-off date should treat this Notice for information purposes only.
14. The Board of Directors of the Company has appointed Mr. Umesh Ved, proprietor of Umesh Ved & Associates, Practicing Company Secretaries, as Scrutinizers for conducting the remote e-voting and e-voting process in a fair and transparent manner.
15. The Scrutinizer will submit his/her report addressed to Mr. Jinen Ghelani, Chairman or any officer of the Company authorized by the Chairman, after completion of the scrutiny and the results of the voting will be announced on or before September 17,2023. The voting results shall be submitted to the Stock Exchanges. The same shall also be placed on the website of the Company www.primefreshlimited.com; and NSDL Website.
16. Members are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically with respective Depository Participant (if holding shares in electronic form) or the Company. (If holding shares in physical form). The requests to the Company (along with a self-attested copy of PAN card) can either be sent by way of a letter or by sending e-mail to: cs@primefreshlimited.com;
17. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address or demise of any member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified.
18. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to intimate all changes pertaining to their bank details such as bank account number, name of the bank and branch details, MICR code and IFSC code, mandates, nominations, power of attorney, change of address, change of name, e-mail address, contact numbers, etc., to their depository participant (DP). Changes intimated to the DP will then be automatically reflected in the company's records which will help the company and the company's registrars and transfer agents, **BIGSHARE SERVICES PRIVATE LIMITED** to provide better and efficient services. Members holding shares in physical form can submit their PAN details to the Company.
19. Members holding shares in physical form are requested to consider converting their holdings to dematerialized form to eliminate all risks associated with physical shares and for ease of portfolio management. Members can contact **BIGSHARE SERVICES PRIVATE LIMITED** for assistance in this regard.

20. Corporate members are required to send a scanned copy (PDF/JPEG Format) of its Board Resolution authorizing its representative to attend the AGM through VC/OAVM on its behalf and to vote through Remote E-voting and e-Voting during the AGM. The said Resolution/authorization shall be sent through registered email address to the scrutinizer at umesb@umesbvedcs.com;
21. In case of joint holders attending the meeting, only such holder who is higher in the order of names will be entitled to vote.
22. The record date for the purpose of determining the eligibility of the Members to attend the 16th Annual General Meeting of the Company is Friday, 08th September, 2023.
23. Any person, who acquires shares of the Company and become member of the Company after dispatch of the Notice of AGM and holding shares as of the record date i.e. 08th September, 2023 can also attend the meeting.
24. The Transfer of Unclaimed Dividend to Investor Education & Protection Fund of the Central Government as required in terms of Section 125 of the Companies Act, 2013, during the current Financial Year is not applicable.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:-

The remote e-voting period begins on Tuesday, 12th September, 2023 at 09:00 A.M. and ends on Thursday, 14th September, 2023 at 5:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. 08.09.2023, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 08.09.2023.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	1. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nSDL.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and

you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

2. If you are not registered for IDeAS e-Services, option to register is available at <https://eservices.nsdl.com>. Select **“Register Online for IDeAS Portal”** or click at <https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp>
3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
4. Shareholders/Members can also download NSDL Mobile App **“NSDL Speede”** facility by scanning the QR code mentioned below for seamless voting experience.

NSDL Mobile App is available on



Individual Shareholders holding securities in demat mode with CDSL

1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password.
2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers’ website directly.

	<p>3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.</p> <p>4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
<p>Individual Shareholders (holding securities in demat mode) login through their depository participants</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at 022 - 4886 7000 and 022 - 2499 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.
Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial

- password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?
- (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
- (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**
6. If you are unable to retrieve or have not received the " Initial password" or have forgotten your password:
- a) Click on "**Forgot User Details/Password?**"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
- b) **Physical User Reset Password?**" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
- c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
- d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.

7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to umesh@umeshvedes.com with a copy marked to evoting@nsdl.co.in. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "[Forgot User Details/Password?](#)" or "[Physical User Reset Password?](#)" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on.: 022 - 4886 7000 and 022 - 2499 7000 or send a request to Ms. Pallavi Mahtre at evoting@nsdl.co.in

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to cs@primefreshlimited.com.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to cs@primefreshlimited.com. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE EGM/AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the EGM/AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the EGM/AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are

otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the EGM/AGM.

3. Members who have voted through Remote e-Voting will be eligible to attend the EGM/AGM. However, they will not be eligible to vote at the EGM/AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the EGM/AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE EGM/AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the EGM/AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of “VC/OAVM” placed under “**Join meeting**” menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at cs@primefreshlimited.com. The same will be replied by the company suitably.

**By Order of the Board of Directors
For Prime Fresh Limited**

**Jinen C Ghelani
Managing Director & CFO
(DIN: 01872929)**

Date : 16.08.2023
Place : Ahmedabad

Registered Office:
102, Sanskar-2, Nr. Ketav Petrol Pump,
Polytechnic Road, Ambawadi,
Ahmedabad 380015

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

As required under Section 102 of the Companies Act, 2013 (“Act”), the following explanatory statement sets out all material facts relating to business mentioned under Item Nos. 5 & 6 of the accompanying Notice

ITEM: 5

As per the provision of Section 188 of the Companies Act, 2013 and other applicable provisions of the Companies Act, 2013 and rules framed thereunder, the Company is required to obtain consent of the Members by passing ordinary resolution, in case if certain transactions with related parties exceeds prescribed amount as specified in Rules. The Company is likely to enter into transactions with the following related parties. As the value of transactions may exceeds the limit prescribed under the provisions of the Companies Act, 2013 it is thought advisable to get approval of the members by way of an ordinary resolution.

1. Name of the related parties with the name of Director or Key Managerial Personnel who is related, if any and Nature of relationship:

Name of Related Parties	Name of Interested Director or KMP	Nature of relationship
Florens Fresh Supply Solutions Private Limited	Mr. Jinen Ghelani (DIN: 01872929) Managing Director & CFO	M/s. Florens Fresh Supply Solutions Private Limited is as Associate concern of M/s Prime Fresh Limited. Mr. Hiren Ghelani is a Director and Member of the Company. And Mr. Jinen Ghelani and Mrs. Neha Ghelani are relatives of Mr. Hiren Ghelani
	Mr. Hiren Ghelani (DIN: 02212587) Whole Time Director	
	Mrs. Neha Ghelani (DIN: 00197285) Whole Time Director	
Florens Farming Private Limited	Mr. Jinen Ghelani (DIN: 01872929) Managing Director & CFO	M/s. Florens Farming Private Limited is a Subsidiary of M/s Prime Fresh Limited. Mr. Jinen Ghelani & Mr. Hiren Ghelani are Directors and Mr. Hiren Ghelani is a Member of the Company
	Mr. Hiren Ghelani (DIN: 02212587) Whole Time Director	
	Mrs. Neha Ghelani (DIN: 00197285) Whole Time Director	

2. Nature, material terms, monetary value and particulars of the contract or arrangement:

Nature of transactions, period of the transactions and monetary value of the transactions are referred in the Resolution.

Mr. Jinen Ghelani (DIN: 01872929), Managing Director and CFO, Mr. Hiren Ghelani (DIN: 02212587) and Mrs. Neha Ghelani (DIN: 00197285) Whole Time Directors along with their relatives are deemed interested in the propose resolution. None of the other Directors and Key Managerial Personnel and / or their relative are concerned or interested financially or otherwise in proposed resolution.

Interested Shareholders would not be eligible to vote on the said resolution in term of Section 188 of the Companies Act, 2013 and SEBI Regulations. The Board of Directors recommends passing of the resolution as set out in this Notice as an Ordinary Resolution.

ITEM NO. 6

As per provisions of Sections 23, 42, 62 and other applicable provisions, if any, of the Companies Act, 2013, and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) (“Act”), the rules and regulations issued by the Securities and Exchange Board of India (“SEBI”), including the Chapter V of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the “SEBI ICDR Regulations”), the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the “Listing Regulations”) and such approvals, consents, permissions and sanctions as may be necessary or required from regulatory or other appropriate authorities, approval of shareholders of the Company by way of special resolution is required for allotment of Equity shares on preferential basis to Promoter/Promoter Group and Non-promoters/others.

The allotment of the Equity shares is subject to the Non Promoters and others not having sold any Equity Shares of the Company during the 90 trading days preceding the ‘relevant date’, The Non promoters and others has represented that they have not sold any equity shares of the Company during the 90 trading days preceding the relevant date.

The relevant disclosures as required in terms of the Act and SEBI ICDR Regulations are as under:

a) Object(s) of the issue through preferential issue:

The new age India is roaringly ready for a new growth trajectory being well positioned economically leading to multiple - multi level growth opportunities, specifically in the Agricultural sector. India being amongst the largest Fruits & Vegetable producer offers huge opportunities in domestically as well as globally. Prime Fresh Limited (PFL) is a well-established National & global Agri Player who has laid strong foundation to actively participate and benefit from the growth of our country. Over the years, your company has grown and evolved towards Building Sustainable Future, gaining the trust and loyalty of countless farmers, Business partners, individuals and communities across the nation.

There are ample opportunities for your company (Prime Fresh Limited) from Farming to Direct consumer retailing. PFL has over the years built massive agriculture supply chain value ecosystem particularly for Fruits and vegetables sector and Going forward PFL intends to leverage its learning, expertise, network and management team capabilities through enhanced Business volumes utilizing existing and new/ diverse sales channels. Your company plans to invest in new locations, new markets, diversification of our product portfolio, introduction of cutting-edge technologies to optimize our operations, develop new DCs, new CCs & packhouses, new distribution models of F&V, invest in marketing & Senior management bandwidth along with enhancing forward and backward integration of our value chain eco system. Along with all above investments plans the Object of the issue is also to strengthen the Working capital of the Company and expand our business horizon by taking new initiatives through expansion of Distribution network, develop new sales channels, Export Business and better the business processes, upgrade the existing infrastructure.

Following are the brief of the major objectives of the Preferential Issue:

- A) Sophistication of Company's Operations at existing locations
- B) Investments in Sales/Marketing/Softwares/Technology
- C) Addition of New Locations (DCs, CCs, POP, Branches, Private Markets etc)

- D) Investments in subsidiary and associate companies (Farming, supply chain network)
- E) Pursuing inorganic growth opportunities
- F) Working Capital requirements
- G) Investments in new Business models and growth engines
- H) General Corporate Overheads
- I) Addition of Fleets, vehicles
- J) Corporate office
- K) Other Business opportunities for expansion and growth

And hence, It is therefore proposed to offer 13,60,500 (Thirteen Lacs Sixty Thousand Five Hundred) Equity shares of Rs. 220.50 (Rupees Two Hundred Twenty and Fifty Paise Only) each to Non Promoters and Others on a preferential basis.

b) Maximum number of specified securities to be issued:

The resolution set out in this Notice authorize the Board to issue 13,60,500 (Thirteen Lacs Sixty Thousand Five Hundred)) equity shares at Rs. 220.50 per equity share (face value of Rs10 and premium of Rs. 210.50 per equity share) to the Proposed Allottee by way of Preferential Issue

c) Intention of the Promoters, Directors or Key Managerial Personnel of the Company to subscribe to the Preferential Issue:

No promoter group entity, Director or key managerial personnel of the Company propose to subscribe to the offer except to the extent of their applications for Equity shares allotted to them.

d) Shareholding pattern of the Company before and after the Preferential Issue:

The shareholding pattern before and after the preferential issue offer would be as under:

Sr. No.	Particulars	Pre-Issue Shareholding		Post-Issue Shareholding *	
		No. Of Shares	Percentage to total shareholding	No. Of Shares	Percentage to total shareholding
A.	Promoter & Promoter Group Shareholding				
	Individual	6030708	48.16	6030708	43.44
	Body Corporate	1179000	9.41	1179000	8.49
	Total (A)	7209708	57.57	7209708	51.93
B.	Non Promoter Shareholding				
1	Institutional				

	Mutual Funds				
	Banks/FI				
	Central Govt/State Govt(s)				
	Venture Capital Funds				
	Insurance Companies				
	FII's				
	Foreign Venture Capital Funds				
	Foreign Portfolio Investor				
2.	Non-institutions				
	Bodies Corp.	640500	5.11	640500	4.61
	Individuals-				
	Individual shareholders holding nominal share capital up to Rs. 2 Lakhs	855960	6.84	855960	6.17
	Individual shareholders holding nominal share capital in excess of Rs. 2 Lakhs	3115050	24.87	4452874	32.07
	Any Other (specify)	385230	3.08	407906	2.94
	Non Resident Indians (Non REPAT)	316500	2.53	316500	2.28
	Total (B)	5313240	42.43	6673740	48.07
	Total (A) + (B)	12522948	100	13883448	100

e) The time within which the preferential allotment shall be completed

The equity shares be issued and allotted by the Company to the Proposed Allottee in dematerialized form within a period of 15 (Fifteen) days from the date of receipt of Members' approval, provided that, where the issue and allotment of the said equity shares is pending on account of pendency of any approval by any Regulatory Authority (including, but not limited to the RBI, National Stock Exchange of India Limited, BSE Limited and/or SEBI) or the Government of India, the issue and allotment shall be completed within a period of 15 (Fifteen) days from the date of receipt of last of such approvals or such other extended period as may be permitted in accordance with SEBI ICDR Regulations, as amended from time to time.

f) Identity of the natural persons who are the ultimate beneficial owners of the shares proposed to be allotted and/or who ultimately control the proposed allottees:

Sr. No.	Name of the Proposed Allottees and Category (Current Status)	Pre-issue Shareholding and % age	No. of Equity Shares proposed to be allotted	Name of the Proposed Allottees and Category (Post Preferential issue Status)	Post-issue shareholding and % age*	Name of the ultimate Beneficiaries/Owners
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1	Kapil Jhaveri- Non Promoter Group	48000 0.36%	319412	Kapil Jhaveri- Non Promoter Group	367412 2.65%	Kapil Jhaveri
2	Sonal Kutmutia- Non Promoter Group	37500 0.30%	68027	Sonal Kutmutia- Non Promoter Group	105527 0.76%	Sonal Kutmutia
3	Nikki Das- Non Promoter Group	0	113379	NikKi Das- Non Promoter Group	113379 0.82%	NikKi Das
4	Prafulla Prakashchandra Joshi- Non Promoter Group	0	22614	Prafulla Prakashchandra Joshi- Non Promoter Group	22614 0.16%	Prafulla Prakashchandra Joshi
5	Mehul Patel- Non Promoter Group	0	4535	Mehul Patel- Non Promoter Group	4535 0.03%	Mehul Patel
6	Shaktidhar Mennon- Non Prmoter Group	4500 0.04%	9000	Shaktidhar Mennon- Non Prmoter Group	13500 0.10%	Shaktidhar Mennon
7	Rakesh Purshottamlal Vijay- Non Promoter Group	132000 1.05%	20000	Rakesh Purshottamlal Vijay- Non Promoter Group	152000 1.09%	Rakesh Purshottamlal Vijay
8	Param Patel- Non Promoter Group	0	9000	Param Patel- Non Promoter Group	9000 0.06%	Param Patel
9	Kajol Bhatia- Non Promoter Group	0	22000	Kajol Bhatia- Non Promoter Group	22000 0.16%	Kajol Bhatia
10	Sejal Ullas Shah- Non Promoter Group	0	10000	Sejal Ullas Shah- Non Promoter Group	10000 0.07%	Sejal Ullas Shah
11	Prafulla Kishorchandra Sanghvi- Non Promoter Group	0	11338	Prafulla Kishorchandra Sanghvi- Non Promoter Group	11338 0.08%	Prafulla Kishorchandra Sanghvi
12	Harsha Sandip Mehta- Non Promoter Group	0	11338	Harsha Sandip Mehta- Non Promoter Group	11338 0.08%	Harsha Sandip Mehta
13	Varsha Vijay Patel- Non	0	11338	Varsha Vijay Patel- Non	11338	Varsha Vijay

	Promoter Group			Promoter Group	0.08%	Patel
14	Daksha Apurva Mehta- Non Promoter Group	0	11338	Daksha Apurva Mehta- Non Promoter Group	11338 0.08%	Daksha Apurva Mehta
15	Devyani Janak Zaveri- Non Promoter Group	0	56689	Damayanti Janak Zaveri- Non Promoter Group	56689 0.41%	Damayanti Janak Zaveri-
16	Khayati Himanshu Mistry- Non Promoter Group	0	22676	Khayati Himanshu Mistry- Non Promoter Group	22676 0.16%	Khyati Himanshu Mistry
17	Nimesh Bipin Sanghrajka – Non Promoter Group	19500 0.16%	22676	Nimesh Bipin Sanghrajka – Non Promoter Group	42176 0.30%	Nimesh Bipin Sanghrajka
18	Girish Anil Arondekar- Non Promoter Group	0	11338	Girish Anil Arondekar- Non Promoter Group	11338 0.08%	Girish Anil Arondekar
19	Siddhi P Savarkar- Non Promoter Group	0	11338	Siddhi P Savarkar- Non Promoter Group	11338 0.08%	Siddhi P Savarkar
20	Pramod Sahaderao Uke- Non Promoter Group	0	11338	Pramod Sahaderao Uke- Non Promoter Group	11338 0.08%	Pramod Sahaderao Uke
21	Manan Ratanchand Jhaveri – Non Promoter Group	0	5669	Manan Ratanchand Jhaveri – Non Promoter Group	5669 0.04%	Manan Ratanchand Jhaveri
22	Kapil Narendra Kothari- Non Promoter Group	12750 0.10%	5669	Kapil Narendra Kothari- Non Promoter Group	18419 0.13%	Kapil Narendra Kothari
23	Preyasee D Shah – Non Promoter Group	0	5669	Preyasee D Shah – Non Promoter Group	5669 0.04%	Preyasee D Shah
24	Sarojben M Desai- Non Promoter Group	0	5669	Sarojben M Desai- Non Promoter Group	5669 0.04%	Sarojben M Desai
25	Dharmi V Desai- Non Promoter	0	5669	Dharmi V Desai- Non Promoter	5669	Dharmi V Desai

	Group			Group	0.04%	
26	Mayur Ramniklal Mehta- Non Promoter Group	0	5669	Mayur Ramniklal Mehta- Non Promoter Group	5669 0.04%	Mayur Ramniklal Mehta
27	Shital Mayur Mehta – Non Promoter Group	0	11338	Shital Mayur Mehta – Non Promoter Group	11338 0.08%	Shital Mayur Mehta
28	Sharmil Manoj Shah- Non Promoter Group	0	11338	Sharmil Manoj Shah- Non Promoter Group	11338 0.08%	Sharmil Manoj Shah
29	Dhawani Vakharia- Non Promoter Group	0	11338	Dhawani Vakharia- Non Promoter Group	11338 0.08%	Dhawani Vakharia
30	Avni Gaurang Shah- Non Promoter Group	0	11338	Avni Gaurang Shah- Non Promoter Group	11338 0.08%	Avni Gaurang Shah
31	Amish Shah- Non Promoter Group	0	11338	Amish Shah- Non Promoter Group	11338 0.08%	Amish Shah
32	Poonam Shah- Non Promoter Group	0	11338	Poonam Shah- Non Promoter Group	11338 0.08%	Poonam Shah
33	Saurabh Ghosalkar- Non Promoter Group	0	11338	Saurabh Ghosalkar- Non Promoter Group	11338 0.08%	Saurabh Ghosalkar
34	Manish Rasiklal Shah- Non Promoter Group	0	22676	Manish Rasiklal Shah- Non Promoter Group	22676 0.16%	Manish Rasiklal Shah
35	Chetan Hasmukhlal Mehta Huf – Non Promoter Group	31500 0.25%	22676	Chetan Hasmukhlal Mehta Huf – Non Promoter Group	54176 0.39%	Chetan Hasmukhlal Mehta Huf
36	Ripal Bharat Kumar Gandhi- Non Promoter Group	0	34014	Ripal Bharat Kumar Gandhi- Non Promoter Group	34014 0.24%	Ripal Bharat Kumar Gandhi
37	Alka Chaplot – Non Promoter	0	22676	Alka Chaplot – Non Promoter	22676	Alka Chaplot

	Group			Group	0.16%	
38	Surekha J Vora-Non Promoter Group	0	22676	Surekha J Vora-Non Promoter Group	22676 0.16%	Surekha J Vora
39	Bhogilal Mavji Vora – Non Promoter Group	0	34014	Bhogilal Mavji Vora – Non Promoter Group	34014 0.24%	Bhogilal Mavji Vora
40	Rocky Rasiklal Vora- Non Promoter Group	0	22676	Rocky Rasiklal Vora- Non Promoter Group	22676 0.16%	Rocky Rasiklal Vora
41	Chintan Saratchandra shah – Non Promoter Group	0	11338	Chintan Saratchandra Shah – Non Promoter Group	11338 0.08%	Chintan Saratchandra Shah
42	Kantilal Talakshi Shah – Non Promoter Group	0	35000	Kantilal Talakshi Shah – Non Promoter Group	35000 0.25%	Kantilal Talakshi Shah
43	Ranjan Kantilal Shah – Non Promoter Group	0	35000	Ranjan Kantilal Shah – Non Promoter Group	35000 0.25%	Ranjan Kantilal Shah
44	Vaishali Parkar Kumar – Non Promoter Group	0	35000	Vaishali Parkar Kumar – Non Promoter Group	35000 0.25%	Vaishali Parkar Kumar
45	Lata Suresh – Non Promoter Group Ambekar	0	35000	Lata Suresh – Non Promoter Group Ambekar	35000 0.25%	Lata Suresh
46	Dilip Suresh Ambekar – Non Promoter Group	0	35000	Dilip Suresh Ambekar – Non Promoter Group	35000 0.25%	Dilip Suresh Ambekar
47	Harbans Kaur Vasani – Non Promoter Group	0	100000	Harbans Kaur Vasani – Non Promoter Group	100000 0.72%	Harbans Kaur Vasani

The proposed preferential allotment will not result in any change in management control of the Company.

g) Class or classes of persons to whom the allotment is proposed to be made and the current and post allotment status of the Proposed Allottee:

The Preferential Issue, if approved, is proposed to be made to the following Allottees;

Sr No	Name of the Proposed allottees	Pre Issue Status	Post Issue Status
1	Kapil M Jhaveri	Non Promoter	Non Promoter

2	Sonal Kutmutia	Non Promoter	Non Promoter
3	Nikki F Das	Non Promoter	Non Promoter
4	Prafulla Prakashchandra Joshi	Non Promoter	Non Promoter
5	Mehul Patel	Non Promoter	Non Promoter
6	Shaktidhar S Menon	Non Promoter	Non Promoter
7	Rakesh Purshottamlal Vijay	Non Promoter	Non Promoter
8	Param Patel	Non Promoter	Non Promoter
9	Kajol Bhatia	Non Promoter	Non Promoter
10	Sejal Ullas Shah	Non Promoter	Non Promoter
11	Prafulla Kishorchandra Sanghvi	Non Promoter	Non Promoter
12	Harsha Sandip Mehta	Non Promoter	Non Promoter
13	Varsha Vijay Patel	Non Promoter	Non Promoter
14	Daksha Apurva Mehta	Non Promoter	Non Promoter
15	Devyani Janak Zaveri	Non Promoter	Non Promoter
16	Khayati Himanshu Mistry	Non Promoter	Non Promoter
17	Nimesh Bipin Sanghrajka	Non Promoter	Non Promoter
18	Girish Anil Arondekar	Non Promoter	Non Promoter
19	Siddhi P Savarkar	Non Promoter	Non Promoter
20	Pramod Sahadera Uke	Non Promoter	Non Promoter
21	Manan Ratanchand Jhaveri	Non Promoter	Non Promoter
22	Kapil Narendra Kothari	Non Promoter	Non Promoter
23	Preyasee D Shah	Non Promoter	Non Promoter
24	Sarojben M Desai	Non Promoter	Non Promoter
25	Dharmi V Desai	Non Promoter	Non Promoter
26	Mayur Ramniklal Mehta	Non Promoter	Non Promoter
27	Shital Mayur Mehta	Non Promoter	Non Promoter
28	Sharmil Manoj Shah	Non Promoter	Non Promoter

29	Dhawani Vakharia	Non Promoter	Non Promoter
30	Avni Gaurang Shah	Non Promoter	Non Promoter
31	Amish Shah	Non Promoter	Non Promoter
32	Poonam Shah	Non Promoter	Non Promoter
33	Saurabh Ghosalkar	Non Promoter	Non Promoter
34	Manish Rasiklal Shah	Non Promoter	Non Promoter
35	Chetan Hasmukhlal Mehta Huf	Non Promoter	Non Promoter
36	Ripal Bharat Kumar Gandhi	Non Promoter	Non Promoter
37	Alka Chaplot	Non Promoter	Non Promoter
38	Surekha J Vora	Non Promoter	Non Promoter
39	Bhogilal Mavji Vora	Non Promoter	Non Promoter
40	Rocky Rasiklal Vora	Non Promoter	Non Promoter
41	Chintan Saratchandra Shah	Non Promoter	Non Promoter
42	Kantilal Talakshi Shah	Non Promoter	Non Promoter
43	Ranjan Kantilal Shah	Non Promoter	Non Promoter
44	Vaishali Parkar Kumar	Non Promoter	Non Promoter
45	Lata Suresh Ambekar	Non Promoter	Non Promoter
46	Dilip Suresh Ambekar	Non Promoter	Non Promoter
47	Harbans Kaur Vasan	Non Promoter	Non Promoter

h) Basis on which the price (including premium) has been arrived:

The issue price has been determined based on consideration of:

i) The Valuation Report dated August 16, 2023 from an independent Registered Valuer, Gaurav Jain, on the floor price determined as Rs. 220.50/- per equity share for the proposed Preferential Issue of the Company. Further the Valuation Report from Registered Valuer has been hosted on company

website i.e. www.primefreshlimited.com; too <https://primefreshlimited.com/wpcontent/uploads/2023/08/Valuation-Report.pdf>

The Valuation Report was sought pursuant to Regulation 166A(1) of the SEBI ICDR Regulations; and

ii) Pricing based on the pricing formula prescribed under Regulation 164 of Chapter V of SEBI ICDR Regulations.

The Company is listed on BSE Limited and the equity shares of the Company are frequently traded in accordance with the SEBI (ICDR) Regulation. The issue of equity shares arising issued on preferential basis shall be made at a price not less than higher of the following:

- a) The 90 trading days volume weighted average price of the related equity shares quoted on the recognised stock exchange preceding the relevant date; or (i.e.:213.73/-)
- b) The 10 trading day's volume weighted average prices of the related equity shares quoted on a recognised stock exchange preceding the relevant date. i.e. (Rs. 220.50/-)

In view of the above, the issue price of the equity shares to be issued to the Proposed Allottee is Rs. 220.50/- (Rupees Two Hundred Twenty Rupees and Fifty Paise only) per equity share i.e., the higher of the price determined under the Valuation Report of the Registered Valuer and the price of the equity shares as calculated in accordance with the provisions of SEBI ICDR Regulations.

The issuer hereby declares that the issuer, promoters, or directors, have not been or are not identified as willful defaulters or a fraudulent borrower by any bank or financial institution (as defined under the Companies Act, 2013) or consortium thereof, in accordance with the guidelines on willful defaulters or a fraudulent borrower issued by the Reserve Bank of India.

i) Relevant Date:

The relevant date for the purpose of pricing shall be Monday, 14th August, 2023 being the date 30(thirty) days prior to the date on which meeting of the shareholders is going to be held to approve the proposed preferential issue, in accordance with the Chapter V of SEBI (ICDR) Regulations 2018.

j) Practicing company secretary's Certificate:

A copy of the certificate of the Company's Practicing Company Secretary certifying that the issue is being made in accordance with the requirements of the Chapter V of SEBI ICDR Regulations 2018 will be available for inspection at the Registered Office of the Company during working hours, on all working days except Sunday and National Holiday till the date of AGM i.e. 15th September, 2023. Further the Certificate has been hosted on company website i.e. www.primefreshlimited.com; too. https://primefreshlimited.com/wp-content/uploads/2023/08/PCS_Certificate-for-Preferential-Issue-Prime-Fresh-2023.pdf

k) Lock-in Period

The equity shares to be allotted on a preferential basis to the Proposed Allottee, shall be subject to lock-in for such period(s), as may be applicable, in accordance with the provisions of Chapter V of the SEBI ICDR Regulations and any other applicable law for the time being in force.

Further, the entire pre-Preferential Issue shareholding of the Proposed Allottee, shall be locked-in from Relevant Date up to a period of 90 trading days from the date of trading approval of proposed Preferential Issue, as per the SEBI ICDR Regulations.

l) Undertaking by the Company:

The Company hereby undertakes that it shall re-compute the price of the Equity Shares in terms of the provisions of the SEBI (ICDR) Regulations where it is required to do so. The Company undertakes that if the amount payable on account of the re-computation of price, if any, is not paid within the time stipulated in the SEBI (ICDR) Regulations, the Equity Shares shall continue to be locked-in till the time such amount is paid by the Proposed Allottees.

The Board of Directors at its meeting held on Monday, 7th August, 2023 has approved the issue and allotment of Equity shares on preferential basis in the manner stated above subject to approval of the members of the Company by way of Special Resolution.

m) Report of a Registered Valuer:

The price of the equity shares has been determined taking into account the Valuation Report of the independent Registered Valuer (i.e., Valuation Report dated August 16, 2023 prepared by Gaurav Jain, Registered Valuer appointed by the Company).

The name and address of the Registered Valuer appointed by the Company is as follows:

Name: Mr. Gaurav Jain

Registered Valuer

Address: 1511/1512, R.G. Trade Tower, Netaji Subhash Place, Pitampura, New Delhi-110034, India
IBBI Regn No. –IBBI/RV/06/2021/13914

n) Other Disclosures:

- I.** The Proposed Allottee have not sold or transferred equity shares of the Company during the 90 trading days preceding the Relevant Date.
- II.** Issue of the equity shares pursuant to the Preferential Issue would be within the authorized share capital of the Company.
- III.** During the period from April 01, 2022 till date of notice of this Postal Ballot, the Company has not made any Preferential Issue of equity shares.
- IV.** The Company has obtained the Permanent Account Number of the Proposed Allottee
- V.** The Company is in compliance with the conditions of continuous listing of equity shares as specified in the listing agreement with the Stock Exchange(s) where the equity shares of the Company are listed and the SEBI Listing Regulations, as amended. The Company is eligible to make the Preferential Issue under Chapter V of the SEBI ICDR Regulations
- VI.** Neither the Company nor any of its Directors or Promoters are categorized as willful defaulter(s) or fraudulent borrower by any bank or financial institution or consortium thereof, in accordance with the guidelines on wilful defaulter(s) issued by the Reserve Bank of India. Consequently, the disclosures required under Regulation 163(1)(i) of the SEBI ICDR Regulations are not applicable.
- VII.** Neither the Company nor any of its Directors and/ or Promoters is a fugitive economic offender as defined under the SEBI ICDR Regulations.
- VIII.** The requirement of obtaining Valuation Report from a Registered Valuer as prescribed under Regulation 163(3) of SEBI ICDR Regulations is not applicable for the present Preferential Allotment.
- IX.** The Company does not have any outstanding dues towards SEBI, the Stock Exchanges or the Depositories.
- X.** The Company will make an application to the Stock Exchanges seeking its in-principle approval for the issuance of equity shares to the Proposed Allottee.

None of the Directors or Key Managerial Personnel of the Company or their relatives is in any way concerned or interested, financially or otherwise, in the above referred resolution in item No.6.

The Board recommends the Resolution set out at Item No.6 for your approval.

**By Order of the Board of Directors
For Prime Fresh Limited**

**Jinen C Ghelani
Managing Director & CFO
(DIN: 01872929)**

Date : 16.08.2023
Place : Ahmedabad

Registered Office:

102, Sanskar-2, Nr. Ketav Petrol Pump,
Polytechnic Road, Ambawadi,
Ahmedabad 380015

ANNEXURE TO THE NOTICE

Additional Information of Directors recommended for re-appointment in terms of Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 and Secretarial Standards on General Meeting (SS-2):

Annexure to Item No: 3 & 4

Name of Director	GURMEETSINGH BHAMRAH	MAYUR NANALAL THAKKAR
DIN	02527135	08423444
Date of birth/ age	09.11.1971	01/04/1977
Qualification	Doctor of Philosophy (PHD H.C)	B.Tech in Chemical Engineering & Post Graduate Diploma in Business and Entrepreneurship Management
Expertise in Specific Functional Area and Experience	10 Years	25 Years
Date of First Appointment on the Board	NA	NA
Terms and Conditions of appointment/reappointment	Appointment as Non-Executive Director whose term of office is liable to retire by Rotation	Appointment as Non-Executive Director whose term of office is liable to retire by Rotation
Remuneration sought to be paid	NIL	NIL
Details of Last drawn remuneration	NA	NA
Directorship held in other Companies	11	0
Chairmanship held in committees of Board of Director	0	0
Membership held in Committees of Board of Director	0	0
Shareholding in the Company	2,62,500	0
Relationship with other Director & KMP of the Company	NIL	NIL
No. of Board Meeting attended during the F.Y. 2022-23	1	3
Names of Listed entities in which the person holds he directorship as on 31.03.2023 along with entities from which person has resigned in past 3 years	1. Prime Fresh Limited	1. Prime Fresh Limited