



We deliver fresh
Date:26.03.2021

PRIME FRESH LIMITED

(FORMERLY KNOWN AS PRIME CUSTOMER SERVICES LIMITED)

To,
The Manager Listing,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai-400001

Dear Sir/Ma'am,

Sub.: Outcome of Board Meeting (09-2020/21)

Ref.: Company Code: BSE: 540404

With regard to above, this is to inform you that a meeting of Board of Directors was held today, Friday, 26th March, 2021, at the registered office of the company, which commenced at 04:45 p.m. and concluded at ~~05:30~~ 05:30 p.m. and the Board considered and approved the following agendas along with other agenda:

1. Considered, discussed and approved the proposal of Bonus issue of Equity shares in the ratio of 2 i.e, (Two) Bonus Equity Share of face value of Rs. 10/- each for every 1 (One) existing Equity share of face value Rs. 10/- each fully paid up, held by the shareholders in accordance with Articles of Association of the Company, subject to approval of members of the Company.

[Additional Details as required under 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 is annexed to this Letter as Annexure 1]

2. Considered, discussed and approved the Proposal of Migration of Company from SME Platform of BSE Limited to the Main Board of BSE Limited.
3. Considered, discussed and approved the Proposal to Recommend the Appointment of Mr. Gaurav R Meena (DIN: 07678312) as a Non-Executive Independent Director subject to approval from Members through Postal Ballot

Details along with the brief profile as per Regulation 30 enclosed herewith as Annexure- 2.

4. Considered, discussed and approved the Proposal of Increase in Authorized Share Capital from Rs. 15,00,00,000/- (Rupees Fifteen Crores only) divided into 1,50,00,000 (One Crore Fifty Lakhs) Equity Shares of Rs. 10/- (Rupees Ten only) each to Rs. 30,00,00,000/- (Rupees Thirty Crores only) divided into 3,00,00,000 (Three Crores) Equity shares of Rs. 10/- (Rupees Ten only) each.

- Such Increase in Authorized Share Capital of the Company will require consequent amendment in Capital Clause of Memorandum of Association of the Company, subject to approval of Shareholders of the Company through Postal Ballot.
5. Considered, discussed and approved to increase the limits of borrowing by the Board of Directors of the Company under Section 180(1)(c) of the Companies Act, 2013 from Rs. 25 Crore to Rs. 40 Crore, subject to approval of Shareholders of the Company through Postal Ballot
 6. Considered, discussed and approved to make loan(s) and to give guarantee(s), provide security (ies) or make investment(s) in excess of the prescribed limit under Section 186 of the Companies Act, 2013, subject to approval of Shareholder of the company through Postal Ballot
 7. Considered, discussed and approved the Notice of Postal Ballot to seek approval for agenda mentioned above in Sr. 1 to 7.
 8. Approved the appointment of Mr. Alpesh_Dhandhlya Proprietor of M/S Alpesh Dhandhlya & Associates, Practicing Company Secretaries (COP No.: 12119) of company as Scrutinizer for conducting the postal ballot process in a fair and transparent manner for the migration & allied matters thereto.
 9. Considered, discussed and approved the Revise Policy of Insider Trading
 10. Discussed and approve the calendar of Events (for e-voting through postal ballot and other incidentals matters & allied there to).

We request you to take note of the same.

Thanking You,

Yours Faithfully

For Prime Fresh Limited

(Formerly Known as Prime Customer Services Limited)

Jinen Ghelani

Jinen Ghelani
Managing Director & CFO
DIN: 01872929
Place: Ahmedabad



ANNEXURE 1

Details regarding the proposed Bonus Issue as per SEBI circular dated September 09, 2015 read with Regulation 30

Sr No.	Particulars	Description												
1	Whether bonus is out of free reserves created out of profits or share Premium Account	The Bonus shares will be issued out of Share premium account and Free Reserves Account												
2	Bonus Ratio	2 i.e (Two) Bonus shares of Rs. 10/- each fully paid up for every 1 (One) existing equity shares of Rs. 10/- each fully paid up held.												
3	Details of Share Capital- Pre and Post Bonus issue	<table border="1"> <thead> <tr> <th colspan="3">Paid Up Equity Share Capital</th> </tr> <tr> <th></th> <th>No of Shares*</th> <th>Amount in Rs.</th> </tr> </thead> <tbody> <tr> <td>Pre Bonus Issue</td> <td>39,42,916</td> <td>3,94,29,160</td> </tr> <tr> <td>Post Bonus Issue</td> <td>1,18,28,748</td> <td>11,82,87,480</td> </tr> </tbody> </table> <p>*Fully Paid up Equity Share having face value of Rs. 10/- and ranking pari –passu</p>	Paid Up Equity Share Capital				No of Shares*	Amount in Rs.	Pre Bonus Issue	39,42,916	3,94,29,160	Post Bonus Issue	1,18,28,748	11,82,87,480
Paid Up Equity Share Capital														
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Pre Bonus Issue	39,42,916	3,94,29,160												
Post Bonus Issue	1,18,28,748	11,82,87,480												
4	Free reserves and/or share premium required for implementing the bonus issue	Share Premium required for implementing the Bonus issue are Rs. 6,52,77,820.00/- and Free Reserves required for implementing the Bonus issue are Rs. 1,35,80,500.00/-												
5	Free reserves and/or share premium available for capitalization and the date as on which such balance is available	Share premium account as on 31 st January, 2021 is Rs. 6,52,77,820.00/- Other Free Reserves as on 31 st March, 2020 is Rs. 4,26,31,666/-												
6	Whether the aforesaid figures are audited	Share premium account is Un-Audited and Other Free Reserves are Audited.												
7	Estimated date by which such bonus shares would be credited/dispatched	Within 2 months from the date of receipt of approval from the Board of Directors i.e. 26.03.2021												

Jinero Shelani
PRIME FRESH LIMITED
AHMEDABAD

Annexure: 2

To recommend the appointment of Mr. Gaurav R Meena as a Non-Executive Independent Director on the Board of Prime Fresh Limited (Formerly Known as Prime Customer Services Limited)

Reason for change	Appointment subject to approval of Shareholder through Postal Ballot
Term of Appointment	To hold office for term of 5 years from 01.05.2021, subject to approval of Shareholder through Postal Ballot
Date of Birth	05/11/1993
Brief Profile	Entrepreneurial and driven Executive, with 6 years of leading industry expertise in founding numerous companies in domestic and international marketplaces. Facilitator and builder of world class technology management and product development teams, with specialty in both start-up and scaled growth stages. Proven fundraising and networking skills, building fruitful partnerships with hundreds of clients and delivering bottom-line growth.
Disclosure of Relationship between the Directors	Nil
No. of shares held in the Company	Nil

Jinesh Ghelani

