

CIN: L15421MP2011PLC027287

GSTIN: 23AAGCP3350D1ZW

Parvati Sweetners And Power Limited

Registered Office: Hall No. 2. Shopping Complex, Gomantika Parisar, Jawahar Chowk,
Bhopal- 462003 (MP), Ph. No. 0755 – 4009254, Email: info@parvatisweetners.com

PSPL/SE/PC/2020-21

26th February, 2021

Online filing at www.listing.bseindia.com

To,
The General Manager
DCS-CRD
BSE Ltd.
Rotunda Building
P.J. Tower, Dalal Street, Fort
Mumbai – 400001

Scrip Code: 541347

Symbol: PARVATI

ISIN: INE295Z01015

Dear Sir/Ma'am,

Sub: Outcome of Board Meeting held on 26th February, 2021 under Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations")

Further to our letter no. PSPL/SE/PC/2020-21 dated 23rd February, 2021 and in accordance with Regulation 30 read with Schedule III of the SEBI Listing Regulations, we wish to inform you that the board of directors ("Board") of Parvati Sweetners And Power Limited ("Company"), at its Meeting held on Friday, 26th February, 2021, inter alia approved the following matters:

- 1. Approve and recommend to shareholders the Rescinding of Resolution passed in the 09th Annual General Meeting dated August, 14, 2020 in item no.6.**

**Subject to approval of the shareholders, the Board has approved the rescinding of resolution which was passed at 09th Annual General Meeting dated August, 14, 2020 in item no.6. regarding increase of authorized share capital of the Company from INR 40,00,00,000 divided into 8,00,00,000 equity shares of INR 5 each to INR 90,00,00,000 divided into 18,00,00,000 equity shares of INR 5 each and consequent alteration in Clause V of the Memorandum of Association of the Company relating to share capital of the Company.*

- 2. Approved the Increase of authorised share capital of the Company and consequent alteration of Capital Clause V of Memorandum of Association of the Company.**

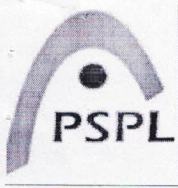
"Subject to approval of the shareholders, the Board has approved the increase of authorized share capital of the Company from INR 40,00,00,000 divided into 8,00,00,000 equity shares of INR 5 each to INR 55,00,00,000 divided into 11,00,00,000 equity shares of INR 5 each and consequent alteration in Clause V of the Memorandum of Association of the Company relating to share capital of the Company."

For Parvati Sweetners and Power Ltd.

Director/Authorised Signatory



Factory: Village Sankhini, Tehsil Bhitwar, Distt. Gwalior – 475220 (MP) Ph. No. 07524 -405005



CIN: L15421MP2011PLC027287
GSTIN: 23AAGCP3350D1ZW

Parvati Sweetners And Power Limited

Registered Office: Hall No. 2. Shopping Complex, Gomantika Parisar, Jawahar Chowk, Bhopal- 462003 (MP), Ph. No. 0755 – 4009254, Email: info@parvatisweetners.com

3. **Approval for taking in-principle approval of stock exchange for allotment of 35,42,695 equity shares against the outstanding unsecured loan of M/s. Ananjay Construction and Contracts Private Limited (“Proposed Allottee”) of Rs. 1,77,13,475 under section 62(3) of the Companies Act, 2013.**

Subject to approval of the stock exchange and such other regulatory/government approvals as may be required, the Board has approved to take the in-principle approval of stock exchange for the allotment of 35,42,695 equity shares against the outstanding unsecured loan of M/s. Ananjay Construction and Contracts Private Limited of Rs. 1,77,13,475 under section 62(3) of the Companies Act, 2013 and the rules made there under and Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and other applicable laws:

4. **Approve and recommend to shareholders the Rescinding of Resolution passed in the 09th Annual General Meeting dated August, 14, 2020 in item no.7.**

***Subject to approval of the shareholders, the Board has approved the rescinding of resolution which was passed at 09th Annual General Meeting dated August, 14, 2020 in item no.7. regarding allot 2,91,46,083 (Two Crore Ninety One Lakh Forty Six Thousand Eighty Three only) equity shares of face value of Rs. 5/- (Five) each of the Company on preferential basis (the “Preferential Issue”) to proposed allottees against cash at Rs. 2.05/- per Share for an aggregate consideration of Rs.5,97,49,471/considering relating to preferential allotment of the Company.*

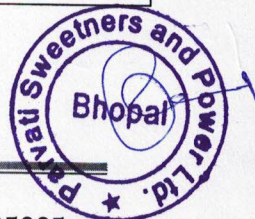
5. **Approved the Issue and allotment of 2,56,03,388 equity shares at the price of Rs. 5/- per share aggregating to Rs. 12,80,16,940 on preferential basis (“preferential allotment).**

Subject to approval of the shareholders of the Company and such other regulatory/governmental approvals as may be required, the Board has approved to create, offer, issue and allot on preferential basis, 2,56,03,388 equity shares to the Proposed Allottees for consideration aggregating to approximately INR 12,80,16,940 (Indian Rupees Twelve Crore Eighty Lakh Sixteen Thousand Nine Hundred and Forty Rupee Only) in accordance with the provisions of the Companies Act, 2013 and the rules made there under and Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and other applicable laws:

Sr. No.	Proposed Allottees	Category	PAN	No. of Equity shares	Consideration
01	M/s Kalchuri Contractors Limited	Promoter	AADCK0016E	35,42,695	Other than Cash (Conversion of Unsecured Loan)
02	Mr. Yogesh Chouksey	Non-Promoter	AHDPC7061R	22,06,070	Cash
03	Mr. Jitendra Rawat	Non-Promoter	ARTPR7003A	22,06,069	Cash
04	Mr. Vijay Suryawansi	Non-Promoter	AJAPS5221L	88,24,277	Cash
05	Mr. Parth Suryawansi	Non-Promoter	GNOPS0806R	88,24,277	Cash
			TOTAL	2,56,03,388	

For Parvati Sweetners and Power Ltd.

Director/Authorised Signatory



Factory: Village Sankhini, Tehsil Bhitwar, Distt. Gwalior – 475220 (MP) Ph. No. 07524 -405005



CIN: L15421MP2011PLC027287
GSTIN: 23AAGCP3350D1ZW

Parvati Sweetners And Power Limited

Registered Office: Hall No. 2. Shopping Complex, Gomantika Parisar, Jawahar Chowk, Bhopal- 462003 (MP), Ph. No. 0755 - 4009254, Email: info@parvatisweetners.com

The above raising of capital by way preferential allotment is exercised keeping in view the increase in creeping acquisition limit by SEBI for fresh acquisition by promoters in the listed entity under the takeover code vide SEBI Notification- SEBI/LAD-NRO/GN/2020/14 dated 16th June, 2020

The details regarding the issuance of securities as required pursuant to SEBI Circular CIR/CFD/CMD/4/2015 dated 09 September 2015 are as in Annexure-I to this letter.


6. The Board has approved to conduct 01/2020-21 Extra Ordinary General Meeting (EGM) of the Company on Thursday, 25th March, 2021 at 10:00 A.M. at 31, Shaymla Hill, Bharat Bhavan Road, Bhopal - 462002 (MP) along with the draft notice convening the meeting to be issued to the shareholders for seeking their approval on the above mentioned matters:
7. Finalization of Book Closure of the company for the extraordinary general meeting to be held on 25th March, 2021 at the Registered office of the Company;
8. Finalization of cut-off date & remote e-voting period for the ensuing extraordinary general meeting;
9. Finalization of appointment of Shri CS Piyush Bindal as Scrutinizer for the process of remote E-voting as well as voting at the Extra-Ordinary general meeting.

The Board Meeting commenced at 3:30 P.M. (IST) & concluded at 8:00 P.M. (IST).

You are requested to please take on record our above said information for your reference and place the same on the website of the BSE for information of the investors/members of the Company.

Thanking you.
Yours faithfully

For, Parvati Sweetners And Power Limited

PC

POONAM CHOUKSEY
MANAGING DIRECTOR
DIN NO.:02110270



For Parvati Sweetners and Power Ltd.


Director/Authorised Signatory

Factory: Village Sankhini, Tehsil Bhitwar, Distt. Gwalior - 475220 (MP) Ph. No. 07524 -405005



CIN: L15421MP2011PLC027287
 GSTIN: 23AAGCP3350D1ZW

Parvati Sweetners And Power Limited

Registered Office: Hall No. 2. Shopping Complex, Gomantika Parisar, Jawahar Chowk, Bhopal- 462003 (MP), Ph. No. 0755 – 4009254, Email: info@parvatisweetners.com

ANNEXURE-A

Details Regarding Preferential Allotment

1. Type of securities proposed to be issued (viz. Equity shares, convertibles etc.);

Equity shares of the face value of Rs. 5/- each of the Company bearing ISIN-INE295Z01015

2. Type of issuance (further public offering, rights issue, depository receipts (ADR/GDR), QIP, 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 2,56,03,388 equity shares at the price of Rs. 5/- per shares aggregating to Rs. 12,80,16,940/- (Indian Rupees Twelve Crore Eighty Lakh Sixteen Thousand Nine Hundred and Forty Rupee Only)

4. In case of preferential issue the listed entity shall disclose the following additional details to the Stock Exchanges:

A. Name & No. of Investors: (5 Investors) Kalchuri Contractors Limited (Promoter), Yogesh Kumar Chouksey (Non-Promoter), Jitendra Rawat (Non-Promoter), Vijay Suryawansi (Non-Promoter), Parth Suryawanshi (Non-Promoter)

B. Post Allotment of Securities- Outcome of the Subscription

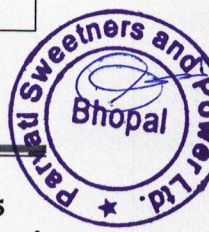
Details of Shareholding & Voting Rights post allotment of securities are as under:

Sr.No.	Name of the Proposed Allottee	Category	Pre-Issue No. of Equity Shares	No. of Equity Shares	Post Issue No. of Equity Shares	% of Post issue holding
1.	Kalchuri Contractors Limited	Promoter	22496646	3542695	26039341	26.03
2.	Yogesh Chouksey	Non-Promoter	--	2206070	2206070	2.21
3.	Jitendra Rawat	Non-Promoter	--	2206069	2206069	2.21
4.	Vijay Suryawansi	Non-Promoter	--	8824277	8824277	8.82
5.	Parth Suryawanshi	Non-Promoter	--	8824277	8824277	8.82

For Parvati Sweetners and Power Ltd.

PC

Director/Authorised Signatory



Factory: Village Sankhini, Tehsil Bhitwar, Distt. Gwalior – 475220 (MP) Ph. No. 07524 -405005