



PRIME INDUSTRIES LIMITED

CIN : L15490PB1992PLC012662

Regd. Office : Master Chamber, SCO -19,
Feroze Gandhi Market, Ludhiana- 141 001, Punjab

Tel. : 0161- 5043500

E-mail : prime_indust@yahoo.com

Website : www.primeindustrieslimited.com

Ref.: PIL/SEC/2023-24/78

Dated: 23.02.2024

To,

**The Corporate Relationship Department
BSE Limited**

25th Floor, Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400 001

Sub- Outcome of the meeting of the Board of Directors of Prime Industries Limited (the "Company"), in terms of the provisions of Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations")

Ref: - Outcome of the meeting of the Board of Directors held on February 23, 2024

Scrip Code – 519299, Scrip ID – PRIMIND

Dear Sir/Madam (s),

Further to the prior intimation dated February 20, 2024 and in terms of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform your good office that the Board of Directors of our Company, in their meeting held today i.e., Friday, February 23, 2024, inter alia, considered and approved the following business:

1. ISSUANCE OF WARRANTS CONVERTIBLE INTO EQUITY SHARES OF THE COMPANY ON PREFERENTIAL BASIS:

To issue upto 47,03,125 (Forty Seven Lakh Three Thousand One Hundred Twenty Five) warrants, each convertible into, or exchangeable for, one fully paid- up equity share of the Company of face Value ₹ 5.00/- (Rupees Five only) ("**Warrants**") at a price of ₹210/- (Rupees Two Hundred Ten Only) each payable in cash ("**Warrant Issue Price**") aggregating upto ₹98,76,56,250/- (Rupees Ninety Eight Crore Seventy Six Lakhs Fifty Six Thousand Two Hundred Fifty Only) ("**Total Issue Size**"), to persons / entity as listed in **Annexure I** ("**Proposed Allottees**") who are belonging to non-promoter group, by way of preferential issue which will be in accordance with provisions of section 23(1)(b), 42, 62(1)(c) of the Companies Act, 2013 as amended, read with Companies (Prospectus and Allotment of Securities) Rules, 2014, and Companies (Share Capital and Debentures) Rules, 2014 as amended, and Chapter V of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 as amended ("**SEBI ICDR Regulations**"), SEBI LODR Regulations and such other acts / rules / regulations as may be applicable and subject to necessary approval of the shareholders of the Company at the ensuing Extraordinary General Meeting and other regulatory authorities, as may be applicable.

The requisite disclosure, pursuant to Para A of Part A of Schedule III of Regulation 30 of the SEBI Listing Regulations and in terms of SEBI circular no. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, is enclosed as **Annexure 'A'**.

2. APPROVED "PRIME INDUSTRIES LIMITED EMPLOYEE STOCK OPTION SCHEME- 2024" ("SCHEME"), SUBJECT TO APPROVAL OF THE SHAREHOLDERS' OF THE COMPANY.

The requisite disclosure, pursuant to Para B of Part A of Schedule III of Regulation 30 of the SEBI Listing Regulations and in terms of SEBI circular no. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, is enclosed as **Annexure 'B'**.



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3. CONVENING AN EXTRAORDINARY GENERAL MEETING (EGM) FOR THE APPROVAL OF THE SHAREHOLDERS OF THE COMPANY

The Board of Directors of the Company have decided to hold an EGM of the Company on Saturday, March 23, 2024 at 11:00 AM at Master Chambers, 19 Feroze Gandhi Market, Ludhiana, Punjab - 141001 and approved the draft notice of the EGM and matters related thereto to be issued to the shareholders for convening the EGM.

4. CUT-OFF DATE TO DETERMINE THE ELIGIBILITY OF THE MEMBERS FOR REMOTE E-VOTING

The Company has fixed Saturday, March 16, 2024 as the cut-off date for determining the eligibility of the members, entitled to vote by remote e-voting and voting at the ensuing EGM of the Company schedule to be held on Saturday, March 23, 2024 at 11.00 AM at Master Chambers, 19 Feroze Gandhi Market, Ludhiana, Punjab - 141001.

5. APPOINTMENT OF SCRUTINIZER

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

The meeting of the board of directors commenced at 2:00 P.M. and concluded at 5.45 P.M.

We request you to take the above information on record.

Thanking you,

Yours faithfully,

For Prime Industries Limited

Rajinder Kumar Singhania
Managing Director
DIN: 00077540



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Annexure – A

Disclosure pursuant to SEBI circular no. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023:

Preferential Issue

S. No.	Particulars	Details																								
1.	Type of securities proposed to be issued (viz. equity shares, convertibles, etc.)	Warrants, each convertible into, or exchangeable for, one fully paid-up equity share of the Company of face value ₹ 5.00/- (Rupees Five only) each.																								
2.	Type of issuance (further public offering, rights issue, depository receipts (ADR/GDR), qualified institutions placement, preferential allotment etc.)	Preferential allotment																								
3.	Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately)	Up to 47,03,125 (Forty Seven Lakh Three Thousand One Hundred Twenty Five) Warrants, each convertible into, or exchangeable for one fully paid-up equity share of the Company of face value ₹5.00/- (Rupees Five only) each at a price of ₹210/- (Rupees Two Hundred Ten Only) each payable in cash ("Warrant Issue Price"), aggregating upto ₹98,76,56,250/- (Rupees Ninety Eight Crore Seventy Six Lakhs Fifty Six Thousand Two Hundred Fifty Only) ("Total Issue Size").																								
4.	Additional Information in case of preferential issue the listed entity shall disclose the following additional details to the stock exchange(s):																									
i.	Names of the Investors	<table border="1"><thead><tr><th>Sr. No.</th><th>Name</th><th>No. of Warrants propose to be issued</th><th>Promoter/Non-Promoter</th></tr></thead><tbody><tr><td>1.</td><td>Komal Nawandhar Ramniwas Kabra</td><td>18000</td><td>Non-Promoter</td></tr><tr><td>2.</td><td>Dilip Soni</td><td>39000</td><td>Non-Promoter</td></tr><tr><td>3.</td><td>Neetu Bhootra</td><td>38000</td><td>Non-Promoter</td></tr><tr><td>4.</td><td>Anil Kumar Bhootra</td><td>80000</td><td>Non-Promoter</td></tr><tr><td>5.</td><td>Manju Devi Bhootra</td><td>41875</td><td>Non-Promoter</td></tr></tbody></table>	Sr. No.	Name	No. of Warrants propose to be issued	Promoter/Non-Promoter	1.	Komal Nawandhar Ramniwas Kabra	18000	Non-Promoter	2.	Dilip Soni	39000	Non-Promoter	3.	Neetu Bhootra	38000	Non-Promoter	4.	Anil Kumar Bhootra	80000	Non-Promoter	5.	Manju Devi Bhootra	41875	Non-Promoter
Sr. No.	Name	No. of Warrants propose to be issued	Promoter/Non-Promoter																							
1.	Komal Nawandhar Ramniwas Kabra	18000	Non-Promoter																							
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6.	Ashish Sharma	70000	Non-Promoter
7.	Bhagirathsingh Kesaram Prajapati	18000	Non-Promoter
8.	Meenu Sanjive Kumar Pathella	34500	Non-Promoter
9.	Sitaram Bang	9000	Non-Promoter
10.	Glance Finance Limited	50000	Non-Promoter
11.	Narendra Sardarsingh Karnavat	37000	Non-Promoter
12.	Dinesh Rathi	11250	Non-Promoter
13.	Kavitadevi Bihani	7500	Non-Promoter
14.	Bhanwar Lal Bhootra HUF	40000	Non-Promoter
15.	Mahesh Phophalia HUF	40000	Non-Promoter
16.	Li-Karma Financial Services LLP	35000	Non-Promoter
17.	Bhojwani Universal Impex Private Limited	35000	Non-Promoter
18.	Tehzeeb Mohamed Tariq Nakhooda	35000	Non-Promoter
19.	Pushpa Leela Kumar Jinka	18750	Non-Promoter
20.	ARK Home Interiors and Realty Private Limited	18750	Non-Promoter
21.	Parag Bharat Mehta	150000	Non-Promoter
22.	Abhishek Loonker	55000	Non-Promoter
23.	Ankushi Sanghvi	37500	Non-Promoter
24.	Mausam Nehal Shah	140000	Non-Promoter
25.	Amit Kumar Vora	75000	Non-Promoter
26.	Wallbert Trading & Consultants Private Limited	195000	Non-Promoter
27.	Devki Nandan Sharma	130000	Non-Promoter
28.	Ankur Jitendra Shah	18750	Non-Promoter
29.	Tejas Jitendra Shah	18750	Non-Promoter
30.	Jitendra	18750	Non-Promoter



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	Kanchanlal Shah		
31.	Sejal Amish Shah	9375	Non-Promoter
32.	Kamim Ajay Kapasi	37500	Non-Promoter
33.	Yash Ramesh Brahmbhatt	37500	Non-Promoter
34.	Kishor Bagri	37500	Non-Promoter
35.	Manish Kumar	12750	Non-Promoter
36.	Priyanka Amit Rustagi	160000	Non-Promoter
37.	Ageless Capital & finance Private Limited	75000	Non-Promoter
38.	Kaleido Capital Advisors LLP	300000	Non-Promoter
39.	Dhirendra Nath Tiwari	112500	Non-Promoter
40.	Antique Securities Private Limited	112500	Non-Promoter
41.	Madhu Sudan Jangid	9375	Non-Promoter
42.	Krupali Jay Parekh	9375	Non-Promoter
43.	Ankita Chaturvedi	37500	Non-Promoter
44.	Astha Aditya Kanodia	75000	Non-Promoter
45.	Rajendra Shantilal Shah (HUF)	75000	Non-Promoter
46.	Jyotivardhan Jaipuria & Santosh Jaipuria	75000	Non-Promoter
47.	Parveen Bansal	170000	Non-Promoter
48.	Ajay Garg & Meenu Agarwal	40500	Non-Promoter
49.	Usha Shantikumar Loonker	12500	Non-Promoter
50.	Viresh Pravin Shah	6250	Non-Promoter
51.	Cumulative Ventures LLP	18000	Non-Promoter
52.	Dhruva Das Mall	5000	Non-Promoter
53.	MadhuSudan Narainlal Sarda	38000	Non-Promoter
54.	Pushpa Prakash Sarda	6250	Non-Promoter
55.	Amitkumar Sarda	12500	Non-Promoter
56.	Ravi Bharatbhai Ruparel	23937	Non-Promoter



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57.	Kaushal Bharat Ruparel	23938	Non-Promoter
58.	Nevil Vinod Dedhia	12500	Non-Promoter
59.	Usha Maheshwari	12500	Non-Promoter
60.	India Equity Fund 1	150000	Non-Promoter
61.	Sanjay Kukreja & Son HUF	25000	Non-Promoter
62.	Shyam Mohan Gupta HUF	25000	Non-Promoter
63.	Sushant Behl	25000	Non-Promoter
64.	Rama Nand Gupta	25000	Non-Promoter
65.	Jitendra Kumar Agarwal	50000	Non-Promoter
66.	Sarthak Agarwal	100000	Non-Promoter
67.	Manit Sawhney	25000	Non-Promoter
68.	Chhavi Rastogi	25000	Non-Promoter
69.	Suman Tyagi	25000	Non-Promoter
70.	Sangita Gupta	40000	Non-Promoter
71.	Arika Securities Private Limited	100000	Non-Promoter
72.	Pushp Lata Sharma	50000	Non-Promoter
73.	Devinder Garg	25000	Non-Promoter
74.	Radhika Batra Taneja	40000	Non-Promoter
75.	Atul Goel Family Trust (Through its trustee ASG Trading Private Limited)	130000	Non-Promoter
76.	Atul Kumar Agarwal	50000	Non-Promoter
77.	Sahil Jain HUF	25000	Non-Promoter
78.	Radhika Pareekh	15000	Non-Promoter
79.	Madhusudan Khurana	25000	Non-Promoter
80.	Atul Saluja HUF	25000	Non-Promoter
81.	Rakesh Laroia	100000	Non-Promoter
82.	Shashi Kiran Bhauka	37500	Non-Promoter
83.	Saket Agarwal	100000	Non-Promoter
84.	Gurjeev Singh Anand	37500	Non-Promoter
85.	Richie Arora	25000	Non-Promoter
86.	Veena Rani Jain	25000	Non-Promoter
87.	Aryan Malik	150000	Non-Promoter



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		88.	Leelamma Sainu	50000	Non-Promoter
		89.	Kanti Lal Jain	50000	Non-Promoter
		90.	Veena Jain	25000	Non-Promoter
		91.	Swaroop Narain Agarwal	25000	Non-Promoter
		92.	Fintellectual advisors LLP	5000	Non-Promoter
ii.	Post allotment of securities - outcome of the subscription, Issue price, Number of investors	Not Applicable			
iii.	In case of convertibles - intimation on conversion of securities or on lapse of the tenure of the instrument	Each of the Warrant is convertible into, or exchangeable for 1 Equity Share having face value of ₹5.00/- (Rupees Five only) each. The tenor of the Warrants is 18 months from the date of their allotment. The Warrants shall be convertible in one or more tranches. In the event that the Proposed Allottee(s) does not exercise the option for Equity Shares against any of the warrants within a period of eighteen months from the date of allotment of such Warrants, the unexercised Warrants shall lapse, and the consideration paid by the Proposed Allottee(s) shall be forfeited by the Company.			
iv.	Any cancellation or termination of proposal for issuance of securities including reasons thereof	Not Applicable			



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Annexure – B

Disclosure pursuant to SEBI circular no. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023:

“Prime Industries Limited Employee Stock Option Scheme– 2024”

Sr. No.	Particulars	Details
1.	Brief details of options granted	On the recommendations of the Nomination and Remuneration Committee (NRC), the Board of Directors of the Company have approved the formulation of “Prime Industries Limited Employee Stock Option Scheme– 2024”, with the authority to grant not exceeding 7,82,000 (Seven Lakh eighty two thousand only) employee stock options to such Eligible Employees of the Company, as may be determined by the NRC (also designated as Compensation Committee), in one or more tranches, from time to time, which in aggregate shall be exercisable into not more than 7,82,000 (Seven Lakh eighty two thousand only) equity shares of face value of Rs. 5/- (Rupees Five Only) each fully paid-up, subject to approval of the shareholders at their meeting and such other regulatory/statutory approvals as may be necessary.
2.	Whether the scheme is in terms of SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (if applicable)	Yes
3.	Total number of shares covered by these options	The maximum number of shares that may be issued pursuant to exercise of option granted shall not exceed 7,82,000 (Seven Lakh eighty two thousand only) equity shares of face value of Rs. 5/- (Rupees Five Only) each fully paid-up, corresponding to 5% of the total existing paid-up equity share capital of the Company.
4.	Pricing Formula	The Exercise Price of any Option granted under the Plan shall be the price for Exercise of Options as determined by the NRC which shall not be less than the face value of the equity shares and not more than the closing market price as on the day of the date of Grant communicated to the Participating Employee vide the Option Grant Agreement or such other mode as the NRC may deem fit. Once granted, the Exercise Price of the Options may be varied by the NRC to account for any rights issues, mergers, stock splits, bonus issue or share consolidations etc.
5.	Options Vested	Not Applicable
6.	Time within which options may be exercised	To be decided by the NRC in accordance with the scheme.



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7.	Options exercised	Not Applicable
8.	Money realized by exercise of options	Not Applicable
9.	The total number of shares arising as a result of exercise of option	The maximum number of shares that may be issued pursuant to exercise of option granted shall not exceed 7,82,000 (Seven Lakh eighty two thousand only) equity shares of face value of Rs. 5/- (Rupees Five Only) each fully paid-up, corresponding to 5% of the total existing paid-up equity share capital of the Company.
10.	Options lapsed	Not Applicable
11.	Variation of terms of options	NRC may make modifications, changes, variations, alterations or revisions in the Plan as it may deem fit, from time to time in its sole and absolute discretion, not unfavorable or prejudicial to the allottees under the Plan except due to change in laws/regulations, and in conformity with the provisions of the Companies Act, 2013, the Memorandum and Articles of Association of the Company, SBEB Regulations and any other applicable laws.
12.	Subsequent changes or cancellation or exercise of such options	Not Applicable
13.	Diluted earnings per share pursuant to issue of equity shares on exercise of options	To be determined at the time of issuance of shares.

Thanking you,

Yours faithfully,

For Prime Industries Limited

Rajinder Kumar Singhania

Managing Director

DIN: 00077540