



PALM JEWELS LIMITED

CIN : U36910GJ2005PLC046809

Date: 28th January 2022

To
Corporate Relations Department
BSE Limited
PJ Towers, 25th Floor
Dalal Street
Mumbai - 400001

Dear Sir / Madam,

Subject: Outcome of Board Meeting of the Company held 28th January 2022 - Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Ref.: Palm Jewels Limited (Scrip Code: 541444)

In relation to the Board Meeting of the Company held 13th January 2022, the Board has revised and approved the various matters, which are as under:

- (1) Considered and approved, subject to receipt of relevant approvals from Regulatory authorities, as may be required, Issue of Equity Shares by way of Rights Issue to the existing shareholders of the Company on a record date for an amount not exceeding Rs. 49 Crores in accordance with SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended and the circulars issued by SEBI in this regard.

The Board of Directors of the Company has also approved the formation of a Committee of Directors for the said Rights Issue to decide the terms and conditions of the Rights Issue including the rights entitlement ratio, the issue price, record date, timing of the Rights Issue and other related matters.

- (2) The Board of Directors of the Company have approved to increase authorised share capital of the Company from existing Rs. 10,04,10,000 divided into 1,00,41,000 equity shares of Rs. 10/- each to Rs. 30,15,00,000 divided into 3,01,50,000 equity shares of Rs. 10/- each by creation of additional 2,01,09,000 equity shares of Rs. 10/- each ranking pari-passu with the existing equity shares of the Company, subject to approval of shareholders.
- (3) The Board has approved the notice of EGM and decided to hold EGM on Thursday, March 3, 2022 at 11:00 a.m. at the Registered Office of the Company and appointed M/s. Shikha Patel & Associates, Practicing Company Secretaries as the scrutiniser to scrutinise the remote e-Voting in a fair and transparent manner.

The Meeting commenced at 4:00 p.m. and concluded at 5:30 p.m.

Thanking you,

Yours faithfully,

For, Palm Jewels Limited


Rohit Shah
Managing Director
DIN: 00543440

