

PEARL GREEN CLUBS AND RESORTS LIMITED

CIN-L55101GJ2018PLC100469

Regd. Off: UP GF-01, KRUSHNA COMPLEX, NEAR CHOICE, NAVRANGPURA, AHMEDABAD – 380 009

Email: info@pgcrl.com

Phone: +91 84880 86694

Date: 02nd December, 2023

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

Company Symbol: PGCRL
Scrip Code: 543540

Subject: Outcome of the Board Meeting pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 held on today, 02nd December, 2023.

Ref: In principle approval letter (LOD/PREF/AB/FIP/510/2023-24) dated 21.10.2023 for the issuance of 1695600 equity shares of Rs. 10/- each at a price not less than Rs. 185/- to promoter and non-promoters on a preferential basis.

Dear Sir/Madam,

This is to inform you that the Board of Directors of the Company at their meeting held on Saturday, 02nd December, 2023, at 05:00 P.M. at the Registered office of the Company situated at UP GF-01, Krushna Complex, Near Choice, Navrangpura, Ahmedabad – 380009, India has suppressed the shareholders' approval dated 02.08.2023 for preferential issue of 16,95,600 shares at Rs. 185/- per share on account of non-receipt of full consideration within 15 days from the date of In-principle approval dated 21.08.2023. Therefore, in order to comply with statutory requirement of SEBI (ICDR) Regulations, 2018, board has discussed & re-consider the preferential issue on the basis of revised valuation for the approval of shareholders & BSE Ltd. as follows:

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

To Issue, consider and allotment of upto 10,88,400 Equity Shares on such terms and conditions on preferential basis for cash at an issue price of Rs. 290/- (Rupees Two Hundred Ninety Only) per equity share in accordance with the SEBI ICDR Regulations) subject to the approval of shareholders, in accordance with the Companies Act, 2013 read with the rules made there under and Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("SEBI ICDR Regulations") read with other applicable regulations, if any.

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Details of preferential issue as required to be disclosed under Regulation 30 of the SEBI LODR Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 is attached as Annexure A.

2. CONVENING EXTRA-ORDINARY GENERAL MEETING:

The Board, in the aforesaid connection, approved the issue of Notice for convening an Extra Ordinary General Meeting (“EGM”) of the Shareholders of the Company to be held **on 29th December, 2023**, to seek necessary approval of the Shareholders for the proposed Preferential Issue.

3. The Board has considered and approved the appointment of scrutinizer in respect to Annual General Meeting.

The meeting of the Board of Directors commenced at 05:00 P.M. and concluded at 07:00 P.M

You are requested to take the same on record and do the needful.

Thanking you,

Yours faithfully,

**For & on behalf of
Pearl Green Clubs and Resorts Limited**

HEMANTSINGH
NAHARSINGH
JHALA

Digitally signed by
HEMANTSINGH
NAHARSINGH JHALA
Date: 2023.12.02
19:11:56 +05'30'

**Hemantsingh Naharsingh Jhala
Managing Director
DIN: 07776928**

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ANNEXURE-A

DETAILS REGARDING PREFERENTIAL ISSUE

A. Category- Equity Shares (Issued through cash and/or other than cash)

Particulars	Details of Securities Allotted
Type of securities proposed to be issued	Equity shares, having face value of INR 10/- each
Type of issuance	Preferential allotment on a private placement basis.
Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately)	Upto 10,88,400 Equity Shares
Undertaking with regard to sale of shares	Allottees have not sold/transferred any shares in the last 90 trading days preceding the relevant date
Issue Price	Rs. 290/- (Two Hundred Ninety Only) per equity shares

IN CASE OF PREFERENTIAL ISSUE, THE LISTED ENTITY SHALL DISCLOSE THE FOLLOWING ADDITIONAL DETAILS TO THE STOCK EXCHANGE(S): -

S. No.	Name of the proposed Allottees	Category	No. of Equity Shares proposed to be issued to	PAN No.
1.	Mr. Hemantsingh Naharsingh Jhala	Promoter	67,800	AAQPJ7906E
2.	M/s Adan Traders LLP	Non-Promoter	111,000	ABCFA7045E
3.	M/s Zahera Traders LLP	Non-Promoter	111,000	AABFZ3750F
4.	M/s Moonlight Multitrade LLP	Non-Promoter	110,400	AAZFM2094B
5.	M/s Nikhilesh Traders LLP	Non-Promoter	110,400	AALFN2190H
6.	M/s Mishti Traders LLP	Non-Promoter	109,800	AAZFA5927B
7.	M/s Qazi Traders LLP	Non-Promoter	109,200	AAAFQ4753E
8.	M/s Sanskruti Commotrade LLP	Non-Promoter	109,200	ACQFS7054L
9.	M/s Whamia Traders LLP	Non-Promoter	108,000	AACFW0940P
10.	Ms. Kahar Priya Sanjaybhai	Non-Promoter	26,400	EOSPK5513L
11.	Ms. Nirmala	Non-Promoter	9,600	APDPN1747B

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12.	Mr. Kapil Kumar Singhvi	Non-Promoter	18,000	BPCPS0407R
13.	Mr. Dhariwal Shalini Mithalal	Non-Promoter	18,000	AZVPD2507K
14.	Mr. Deepak Kumar Chaudhary	Non-Promoter	17,400	ACNPC9855E
15.	Ms. Ekta Chaudhary	Non-Promoter	17,400	ADXPG6190K
16.	Mr. Aarnav Chaudhary	Non-Promoter	17,400	ARJPC9302P
17.	Ms. Shreepriya Chaudhary	Non-Promoter	17,400	ARJPC9303N
	TOTAL		10,88,400	

Post Allotment of Securities - Outcome of the Subscription

S.No.	Category of Shareholder	Pre-preferential Allotment		Post Preferential Allotment	
		No. of Equity Shares	Percentage	No. of Equity Shares	Percentage
1.	Promoters & Promoters Group	1,73,75,00	73.39	18,05,300	52.24
2.	Public	6,30,000	26.61	16,50,600	47.76
	Total	2,36,75,00	100	34,55,900	100