



We deliver fresh
Date: 31.03.2021

PRIME FRESH LIMITED

(FORMERLY KNOWN AS PRIME CUSTOMER SERVICES LIMITED)

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

Dear Sir / Madam,

Sub: Postal Ballot Notice
Ref: Company Code: BSE: 540404

In furtherance of our intimation dated 26TH March, 2021 and in terms of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Please find enclosed herewith copy of Notice of Postal Ballot.

The Postal Ballot notice is being sent to members whose names appear on the Register of Members or in the list of beneficial owners, received from National Securities Depository Limited and Central Depository Services (India) Ltd as on Friday 26th March, 2021.

You are requested to please take a note of the same and arrange to inform the members of exchange and public at large accordingly.

Thanking you,

Yours faithfully,

For Prime Fresh Limited
(Formerly Known as Prime Customer Services Limited)

Riya Doshi
Company Secretary and Compliance officer
Place: Ahmedabad



POSTAL BALLOT NOTICE

Dear Member(s),

Notice is hereby given, pursuant to Section 108 and Section 110 of the Companies Act, 2013 (the "Act") read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 (the "Rules") (including any statutory modification(s) or re-enactment thereof for the time being in force), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) and the relaxations and clarifications issued by Ministry of Corporate Affairs ("MCA") vide General Circular No. 14/2020 dated 08th April, 2020, General Circular No.17/2020 dated 13th April, 2020 and General Circular No. 39/2020 dated 31st December, 2020 ("MCA Circulars"), in relation to passing of ordinary and special resolutions by companies under the Companies Act, 2013 through electronic voting (remote e-voting).

The proposed Special Resolution and explanatory statement pertaining to the aforesaid resolution setting out the material facts concerning each item and the reasons thereof are annexed hereto for your consideration.

In compliance with Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and pursuant to the provisions of Sections 108 and 110 of the Act read with the Rules and the MCA Circulars and due to pandemic of COVID-19 (Coronavirus) and extended lockdown, the Company has extended only the remote e-voting facility for its Members, to enable them to cast their votes electronically instead of submitting the postal ballot form. The instructions for remote e-voting are appended to this Notice.

The Board of Directors of the Company (the "Board") at its meeting held on March 26, 2021 has appointed Mr. Alpesh Dhandhlya, Practising Company Secretary (COP: 12119), Ahmedabad as the Scrutinizer for conducting the remote e-voting process in a fair and transparent manner. In the event the resolution as set out in the notice is assented by the requisite majority by means of remote e-voting, they shall be deemed to have been passed as Special Resolutions by way of Postal Ballot / e-voting. The Resolution, if passed by requisite majority, shall be deemed to have been passed on the last date specified by the Company for receipt of duly completed remote e-voting process.

You are requested to carefully read the instructions in this Notice and record your assent (FOR) or dissent (AGAINST) through the remote e-voting process not later than 5.00 p.m. on April 30, 2021. The assent or dissent received after such date and time shall be treated as if reply from the Member has not been received.

The Scrutinizer after completion of the scrutiny will submit his report to the Chairman of the Company. Thereafter the results of the voting conducted through the remote e-voting process would be announced by the Chairman or Company Secretary of the Company on the website of the Company (www.primefreshlimited.com;) and communicated to the stock exchange on or before 2nd May, 2021. The aforesaid result would be displayed on the Stock Exchange (www.bseindia.com) where the shares of the Company are listed, along with the Scrutinizer's report on the Company's Website i.e. www.primefreshlimited.com;

ITEM NO. 1

To Consider the Issue of Bonus shares

To consider and, if thought fit, to give assent or dissent to the following resolution proposed to be passed as **Ordinary Resolution**:

"RESOLVED THAT, pursuant to the provisions of Article 42 of the Articles of Association of the company and pursuant to the provision of Section 63 and other applicable provision of the Companies Act, 2013 read with rule 14 of the Companies (Share Capital and Debentures) Rules, 2014 (Including any statutory modification(s) or re-enactment thereof for the time being in force), the Securities and Exchange Board of India (Listing Obligation and Disclosures Requirement) Regulations, 2015 and the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and other applicable regulations and guidelines issued by Securities Exchange Board of India ("SEBI") and Reserve Bank of India (the "RBI") (Including any statutory modification(s) or re-enactment thereof for the time being in force) and such necessary approval, permissions and sanctions as may be required in this regard, the consent of Members be and are hereby accorded to the Board of Directors of the Company ("the Board", which term shall include any person and/or Committee authorized by the Board to exercise its powers including powers conferred on the Board by this resolution) for Capitalization of a sum to the extent of Rs. 7,88,58,320/- from and out of securities premium and profit and loss account of the company, as may be considered necessary by the Board, for the purpose of issuance of bonus equity shares of face value of Rs. 10/- (Rupees ten only) each, credited as fully paid up shares to the holders of the existing equity shares of the company, whose names appears in the Register of Members maintained by the Company's Registrar and Transfer Agent/List of Beneficial Owners, as received from the National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL), as on the record date to be decided by the Board of Director for this purpose, in the proportion of 2 (Two) fully paid up Equity share for every 1 (One) existing fully paid up Equity Shares held by the Members.

"RESOLVED FURTHER THAT the new equity shares of Rs. 10 (Rupees Ten Each) to be allotted as Bonus shares shall be subject to the terms and conditions contained in the Memorandum and Article of association of the company and shall be rank pari passu with the existing fully paid up equity share of the company in all respects and shall be entitle to participate in full in any dividends and any other corporate action declared after the new equity shares are allotted.

"REOSLVED FURTHER THAT the bonus shares shall be issued to the member(s) in the same mode as existing shares are held by them on the record date and the bonus equity shares in Physical form shall thereafter be dispatched to the member(s), except in respect of those member(s) who hold existing equity share in dematerializes form, within the period prescribe or that may be prescribed in this behalf, from time to time.

"RESOLVED FURTHER THAT the Board of Directors/ Committee(s) of the Board thereof, shall not issue fractional share certificate(s) and instead consolidate all such fractional entitlement(s), if any, and there upon issue and allot equity shares in lieu thereof to a nominee(s) to be selected by the Board/ Committee(s), who shall hold the equity shares as trustee(s) on behalf of the members entitled to fractional entitlement(s) with the express understanding that such nominee(s) shall sell the same in the market at such time or times may be decided by the Board/ Committee(s), and distribute their net sale proceeds after adjusting the cost and expenses in respect thereof, to the members in proportion to their respective fractional entitlement(s)."



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"RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors/Committee(s) of the Board and the Company Secretary of the Company be and is hereby authorized severally to do all such acts, deeds, matters and things as it may in its absolute discretion consider necessary, desirable or expedient including application to Stock Exchanges for obtaining of in-principle approval, listing of shares, filing of requisite documents with the Registrar of Companies, National Securities Depository Limited (NSDL), Central Depository Services (India) Limited (CDSL) and/ or such other authorities as may be necessary for the purpose, to resolve and settle any questions and difficulties that may arise in the proposed issue, offer and allotment of the said Equity Shares, signing of all deeds and documents as may be required."

ITEM NO. 2

TO CONSIDER THE MIGRATION OF COMPANY FROM SME PLATFORM OF BSE LIMITED TO THE MAIN BOARD OF BSE LIMITED

To consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution:**

"RESOLVED THAT pursuant to the Regulation 277 and other relevant provisions, laid down in Chapter IX of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulation, 2018 and other applicable provisions, if any, of the Companies Act, 2013, Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulation, 2018 and the rules framed there under, including any amendment, modification, variation or re-enactment thereof, the consent of the members of the company be and is hereby accorded for purpose of migration of the Company's present listing from BSE SME Platform of BSE Limited to Main Board of BSE Limited.

"RESOLVED FURTHER THAT any of the Directors of the Company and Company Secretary be and are hereby authorized jointly and/or severally to deal with any Government or semi government authorities or any other concerned intermediaries including but not limited to BSE Limited, Securities and Exchange Board of India, Registrar of Companies, to apply, modify, rectify and submit any application and/or related documents on behalf of the Company for the purpose of migration of the Company's present listing from BSE SME Platform of BSE Limited to the Main Board of BSE Limited.

"RESOLVED FURTHER THAT Directors of the Company be and are hereby authorized jointly and/or severally to do all such acts, deeds, matters and things without limitation signing of various forms and documents and take all such steps as may be, in its absolute discretion, deem necessary and with power to accede to such modification and alteration to the aforesaid resolution as may be suggested by Stock exchange or such other authority arising from or incidental to the said resolution and also power to settle questions, difficulties or doubts that may arise in this regard without requiring to secure any further approval of the members of the Company."

ITEM NO.: 3

TO CONSIDER THE RECOMMENDATION OF APPOINTMENT OF MR. GAURAV MEENA (DIN: 7678312) AS AN NON EXECUTIVE INDEPENDENT DIRECTOR

To consider and if thought fit, to pass with or without modification(s), the following resolution as an **ORDINARY RESOLUTION**:

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Act and Regulation 16(1) (b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and as per recommendation received from Nomination and Remuneration Committee and Board of directors of the Company, the Consent of the Members be and are hereby accorded to appoint Mr. Gaurav Meena (DIN: 07678312), as an Independent director (Independent Non-Executive Director) w.e.f. 1st May, 2021 to hold office for a term of five consecutive years with effect from 1st May, 2021 to 30th April, 2025 on terms and conditions as set out in Explanatory Statement and whose office shall not be liable to retire by rotation.

"RESOLVED FURTHER THAT the Board of Directors and Company Secretary of the Company be and are hereby authorized severally to take all such steps as may be necessary, proper and expedient to give complete effect to this resolution."

ITEM NO.: 4

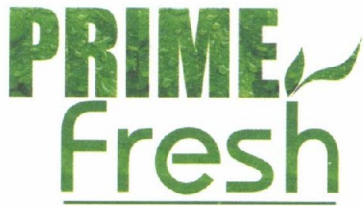
INCREASE IN THE AUTHORISED SHARE CAPITAL AND ALTERATION IN THE CAPITAL CLAUSE OF MEMORANDUM OF ASSOCIATION OF THE COMPANY:

To consider and, if thought fit, to approve with or without modification the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 13, 61, 64 of the Companies Act, 2013 and all other applicable provisions, if any, and rules framed there under (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and pursuant to the provisions of the Articles of Association of the Company, subject to the approval of Shareholders in general meeting and further subject to necessary approvals if any, the authorised Share Capital of the Company be and is hereby increased from existing Rs. 15,00,00,000/- (Rupees Fifteen Crores Only) divided into 1,50,00,000 (One Crore Fifty Lakhs Only) Equity shares of Rs. 10/- each to Rs. 30,00,00,000/- (Rupees Thirty Crores Only) divided into 3,00,00,000 (Three Crore Rupees only) Equity shares of Rs. 10/- each by creation of additional 1,50,00,000 (One Crore Fifty Lakhs only) equity shares of Rs. 10/- each ranking pari - passu with existing Equity Shares of the Company.

"RESOLVED FURTHER THAT Clause V of the Memorandum of Association of be substituted in the following manner:-

"Clause V": The Authorized Share Capital of Company is Rs. 30,00,00,000/- (Rupees Thirty Crores Only) divided into 3,00,00,000 (Three Crore Rupees only) Equity shares of Rs. 10/- (Rupees Ten) each.



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RESOLVED FURTHER THAT the Board, Committee or the person authorized as aforesaid shall be entitled to exercise all such powers and authorities and to do all such acts, deeds, matters and things, as may be necessary, relevant, usual, customary and/ or expedient for implementing and giving effect to the aforesaid resolution."

ITEM NO.: 5

To increase the limits of borrowing by the Board of Directors of the Company under Section 180(1)(c) of the Companies Act, 2013

To consider and if thought fit, to pass, the following Resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 180(1)(c) of the Companies Act, 2013 (the "Act") and rules framed there under (including any statutory modification(s) and re-enactment(s) thereof for the time being in force), and any other applicable laws and the provisions of the Articles of Association of the Company, consent of the members Company be and is hereby accorded to the Board of Directors (hereinafter referred to as the 'Board', which term shall be deemed to include any Committee thereof which the Board may hereinafter constitute to exercise its powers including the powers conferred by this Resolution) to borrow money on behalf of the Company, from time to time, from one or more of the Company's banks, financial institutions, institutional investors, mutual funds, insurance companies, pension funds, individuals, firms, companies, body corporates, any other person or entity, by way of issue of debentures, commercial papers, long term/short term loans, suppliers' credit, securitised instruments such as floating rates notes, fixed rate notes, syndicated loans, fixed deposits, any other instruments/securities or otherwise permitted by law for the time being in force, designated in Indian or foreign currency, on such terms and conditions including creation of security by way of mortgage, charge, hypothecation, lien or pledge over the movable or immovable assets, properties, undertaking(s) or part thereof, any sum or sums of monies which together with the monies already borrowed by the Company (apart from temporary loans obtained or to be obtained from the Company's bankers in the ordinary course of business) may exceed the aggregate paid-up share capital of the Company, free reserves (that is to say reserves not set apart for any specific purpose) and securities premium of the Company provided that the total amount so borrowed by the Board within the meaning of Section 180(1)(c) of the Act shall not at any time exceed Rs 40 Cr (Rupees Forty Crores Only) or the limits so prescribed under Section 180(1)(c) of the Act, whichever is higher."

"RESOLVED FURTHER THAT the Board be and is hereby severally authorized to do all such acts, deeds, matters and things as may be considered necessary in this regard for and on behalf of the Company, including but not limited to, negotiating and finalizing the terms of borrowing, filing of necessary forms, returns, applications and submissions under the Act to give effect to this Resolution."

ITEM NO.: 6

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.

To consider and, if thought fit, to pass the following Resolution as a **Special Resolution**:

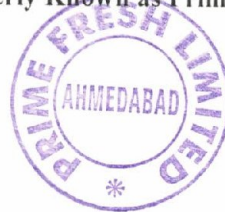
"RESOLVED THAT pursuant to Section 186 and other applicable provisions of the Companies Act, 2013 (the "Act"), the Companies (Meetings of Board and its Powers) Rules, 2014, Articles of Association of the Company and subject to necessary approvals, if required, approval of the shareholders be and is hereby given to the Board of Directors for : i) giving loans to any person or other body corporate/s; ii) giving of guarantee or providing security in connection with loan/s to any other body corporate/s or person; and / or iii) for acquiring whether by way of subscription, purchase or otherwise, the securities including shares, debentures etc. of any other body corporate/s up to an amount, the aggregate outstanding of which should not, at any time, exceed Rs. 15 Crores (Rupees Fifteen Crores only) which shall be over and above (i) the aggregate of free reserves and securities premium account, and (ii) the aggregate existing outstanding amount of loans/ guarantees/ securities/ investments, given/ provided/ made/ into, wholly owned subsidiary companies and joint venture companies, from time to time.

"RESOLVED FURTHER THAT the Company do ratify all the loan, guarantee, security and acquisition by way of subscription, purchase or otherwise the securities of any other body(ies) Corporate(s) /person(s) in or outside India, already made by the Board of Directors pursuant to Section 186 of the Act.

"RESOLVED FURTHER THAT Board of Directors of the Company be and is hereby authorized to take from time to time all decisions and steps in respect of the above loans, guarantees, securities and investment(s) including the timing, amount and other terms and conditions of such loans, guarantees, securities and investment(s) and varying the same either in part or in full as it may deem appropriate and to do and perform all such acts deeds and things as may be necessary in this regard including but not limited to the delegation of powers to any director or committee of directors or any other person as it may deem fit subject to the provision of the Act."

Date: 26.03.2021
Place: Ahmedabad

By Order of the Board of Directors
For Prime Fresh Limited
(Formerly Known as Prime Customer Services Limited)



Jinen Ghelani
Jinen Ghelani
Managing Director & CFO
DIN: 01872929

Notes:

1. An Explanatory statement pursuant to Section 102 of the Companies Act, 2013 (the "Act") setting out the material facts and reasons for the proposed Resolutions, is annexed hereto.
2. This Notice is being sent by electronic mode (via e-mail) to those members, whose name appears in the register of members/list of beneficial owners maintained by National Securities Depository Limited ("NSDL")/Central Depository Services (India) Limited ("CDSL") as on 26th March, 2021 provided by Bigshare Services Private Limited (RTA). Members may note that this Notice is also available on Company's website viz. www.primefreshlimited.com; A person who is not a Member on the cut-off date should accordingly treat the Notice as for information purposes only.
3. This Notice is being sent electronically (via e-mail) to all Members whose e-mail addresses are registered with Company's Registrar and Share Transfer Agents ("RTA") or the Depositories.
4. Members whose e-mail addresses are not registered with RTA and the Depositories, are required to provide their email IDs and other necessary details as per below format to the Company or RTA, on or before 5:00 P.M. on 27th April, 2021 pursuant to which, any Member may receive on the e-mail ID provided by the Member this Notice and the procedure for remote e-voting:

Name of First Shareholder	
Name of Second Shareholder (In case joint shareholder)	
Permanent Account No. (PAN)	
Beneficiary Id/Client Id	
No. Share held	
Email Id	
Mobile No	
Address	

Note: Kindly provide aforesaid details through email at cs@primefreshlimited.com; /info@nsdl.co.in;

5. In compliance with the provisions of Sections 108 and 110 of the Act and Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 ("Rules"), Regulation 44 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, and as per MCA circulars the Company is pleased to provide voting by electronic means ("E-Voting") only to its Members, to enable them to cast their votes electronically. The Company has engaged the services of NSDL to provide e-voting facility to its Members. Voting rights will be reckoned on the paid-up value of share registered in the names of members on 26th March, 2021.
6. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password" or "Physical User Reset Password" option available on www.evoting.nsdl.com to reset the password.
7. The Company will issue necessary advertisements in the newspaper/ e-newspaper having all India circulation and the newspaper circulating in the District where registered office of the Company is situated for the information of Members whose e-mail addresses are not available in the records of RTA and Depositories.
8. The Communication of the assent / dissent to the Special Resolutions proposed in the Notice would take place only through remote e-voting
9. The voting period will commence on 1st April, 2021, 9:00 AM and will end on 30th April, 2021, 5:00 PM for the Members exercising their vote through electronic voting. The remote e-voting module shall be disabled by National Securities Depository Limited ("NSDL") for voting thereafter.
10. The results of the remote e-voting will be declared on or before 2nd May, 2021, by the Scrutinizer and will be furnished to the National Stock Exchange India Limited and will also be uploaded on the Company's website www.primefreshlimited.com;

The instructions for shareholders voting electronically are as under:

1. The e-voting period begins on Thursday 1st April, 2021 at 9:00 am (IST) and ends on Friday, April 30th, 2021 at 5:00 p.m. During this period Shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of Friday, March 26th, 2021 may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter.
2. The shareholders should log on to the e-voting website www.evoting.nsdl.com;
3. Click on Shareholders / Members

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/>

Step 2: Cast your vote electronically on NSDL e-Voting system.

Details on Step 1 are mentioned below:

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholders' section.
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.
Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Your password details are given below:
- If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - How to retrieve your 'initial password'?
 - If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - If your email ID is not registered, your 'initial password' is communicated to you on your postal address.
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
- Click on "**Forgot User Details/Password?**" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - Physical User Reset Password?** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Details on Step 2 is given below:

How to cast your vote electronically on NSDL e-Voting system?

- After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
- After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
- Select "EVEN" of company for which you wish to cast your vote.
- Now you are ready for e-Voting as the Voting page opens.
- Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
- Upon confirmation, the message "Vote cast successfully" will be displayed.
- You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
- Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to welcom2pcs@gmail.com; with a copy marked to evoting@nsdl.co.in.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "[Forgot User Details/Password?](#)" or "[Physical User Reset Password?](#)" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990 or send a request at evoting@nsdl.co.in

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No.: 1

The equity shares of your Company are listed and actively traded on BSE SME Portal. With a view to encourage the participation of small investors by making equity shares of the Company affordable, increasing the liquidity of the equity shares and to expand the retail shareholders' base and to migrate the Company's present listing from BSE SME portal to BSE Main Board as mentioned in ITEM No. 2, the company would require to increase its paid up capital therefore the Board of Directors in its meeting held on 26th March, 2021 considered, approved and recommended an issue of bonus shares in the proportion of Two new equity share of the Company of Rs. 10 each for every One existing equity shares of the Company of Rs. 10 each held by the Members on the "Record Date" to be determined by the Board by capitalizing a sum of not exceeding Rs. 7,88,58,320.00/- out of the Securities Premium and Profit and loss account of the Company as at 31st January, 2021 and 31st March, 2020 respectively.

The bonus shares, once allotted, shall rank pari-passu in all respects and carry the same rights as the existing equity shares and holders of the bonus shares shall be entitled to participate in full in any dividend and other corporate action, recommended and declared after the new equity shares are allotted.

The proposed Bonus Issue is not in lieu of Dividend.

The proposed issue of Bonus shares will be made subject to approval of the shareholders and in accordance with the provisions of Companies Act, 2013 and subject to such approvals, if required, from the statutory authorities.

Accordingly, the Board recommends the Item No. 1 to be passed as Ordinary Resolution by the Members of the Company.

None of the Directors / Key Managerial Personnel of the Company/ their relatives are, in any way, concerned or interested, financially or otherwise, in resolution set out at Item No. 1 of Notice except to the extent of their shareholding in the Company.

The Board recommends Ordinary Resolution set out at Item No. 1 of Notice for your approval.

Item No.: 2

The Company's present paid up equity capital is ₹ 3, 94, 29,160/- (divided in to 39, 42,916 Equity Shares of ₹ 10/- each). Further after issuing the Bonus shares as mentioned in the Item No. 1, Company's Paid up capital would be Rs. 11,82,87,480/- (divided into 1,18,28,748 Equity Shares of Rs. 10/- each) and hence eligible to migrate to the Main Board as per the procedures laid down under Regulation 277 of SEBI (ICDR) Regulations, 2018.

As all the members of Prime Fresh Limited (Formerly Known as Prime Customer Services Limited) are aware that the company is listed on the BSE SME w.e.f. 31st March, 2017. By SME listing of three years, the Company has gained a good experience in terms of corporate governance practices and board procedures. On the other side business of the Company has also been increased rapidly in export business. The listing of the Company has helped your Company in many aspects like enhanced branding, better transparency and accountability and overall wealth creation of the stakeholders.

Also listing on the Main Board of BSE will take the Company into a different league altogether with enhanced recognition and increased participation by retail investors. Moreover, trading of Equity Shares will happen for even 1 (One) Equity Share instead of present one lot size of 1000 equity shares; i.e. present equity shareholders will get better leverage in trading of equity shares of the Company.

As per the regulation 277 of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 with SEBI vide their circulated dated 18th May, 2010, an issuer whose specified securities are listed on a SME Platform can migrate to the Main Board after completion of two years of listing on SME platform if its shareholders approve such a migration by passing a special resolution through postal ballot to this effect and subject to fulfilment of other Main Board listing conditions.

The Board of Directors vide their meeting held on 26th March, 2021 proposed to migrate from BSE SME Segment to Main Board of Bombay Stock Exchange as it will enhance participation of retail investors in large numbers and overall market capitalization of the Company may also get increase.

The members are therefore requested to accord their approval for the migration of the Company's present listing from SME Platform of BSE to Main Board of BSE as set out in the resolution.

Pursuant to Section 102 of Companies Act, 2013, the Board or Directors of the Company do and hereby confirm that none of its Directors, Key Managerial Personnel and relatives thereof are interested, financially or otherwise, in the aforesaid resolution.

Hence the aforesaid resolution is placed before the shareholders of the Company for their consent through Postal Ballot and E-voting under Section 110 and Section 108 of the Companies Act, 2013 respectively.

Board of Directors of your Company recommends passing resolution set out in item no. 3 of the Notice as Special Resolution.

Item No.: 3

On the recommendation of Nomination and Remuneration Committee and Board of Directors of the Company had recommended the appointment of Mr. Gaurav Meena (DIN: 07678312) as an Independent Non-Executive Director of the company to hold the office up to 5 years. Mr. Gaurav Meena submitted a declarations that as an Independent Non-Executive Director of the Company under Section 149 of the Companies Act, 2013 for a term of five consecutive years to hold office from 1st May, 2021 to 30th April, 2025, subject to the approval of the members.

Mr. Gaurav Meena, aged 27 years is a Management graduate from Pacific University, Gujarat. He is 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 speciality in both start up and scaled growth stages.

Mr. Gaurav Meena does not hold by himself or for any other person on a beneficial basis, any shares in the Company.

Mr. Gaurav Meena has given declaration that he meets the criteria of independence as provided in Section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

In the opinion of the Board, Mr. Gaurav Meena fulfils the conditions specified in the Companies Act, 2013, the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 16(1)(b) of the Listing Regulations for his appointment as an Independent Non-Executive Director of the Company and is independent of the management. Draft Copy of the letter for appointment of Mr. Gaurav Meena as an Independent Non- Executive Director setting out the terms and conditions would be available for inspection without any fee by the members at the Registered Office of the Company during normal business hours (9:00 am to 5:00 pm) on any working day.

Mr. Gaurav Meena will be getting the sitting fees for attending the meetings of Board and its committees as per the limits prescribed under the Companies Act, 2013. He will not be entitled for any other remuneration. The Board considers that his association would be of immense benefit to the Company and it is desirable to avail services of Mr. Gaurav Meena as an Independent Non-Executive Director for a term of five consecutive years. He would bring his immense experience to the Company in the areas of Policymaking, Administration and Regulatory framework.

Mr. Gaurav Meena, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise. Other details as set out under Regulation 36(3) of SEBI (LODR), Regulations, 2015 are given in the annexure-1 attached to this notice.

Accordingly, based on recommendation of Nomination and Remuneration Committee, the Board recommends Ordinary Resolution as set out at Item No. 3 of the Notice of the Postal Ballot for the approval by the members.

ITEM NO.: 4

The existing authorized share capital of the Company is Rs. 15, 00, 00,000 (Rupees Fifteen Crores only) consisting of 1, 50, 00,000 (One crore Fifty Lakhs) equity shares of Rs. 10 (Rupees Ten only) each.

The existing authorized share capital of the Company is proposed to be increased to Rs. 30, 00, 00,000 (Rupees Thirty Crores only) consisting of 3, 00, 00,000 (Rupees Three Crore Only) equity shares of Rs. 10 (Rupees Ten only) each. Consequently, Article V of the Memorandum of Association of the Company is proposed to be altered.

The board of directors of the Company recommends passing of the resolutions as set out at item no. 4 relating to increase of the authorized share capital and consequently altering the capital clause of the Memorandum of Association, as an ordinary resolution.

None of the directors or key managerial personnel of the Company or their relatives is in any way concerned or interested, financially or otherwise, in the above referred resolution.

Item No.: 5

The nationwide lockdown effective March 25, 2020 due to the outbreak of COVID-19 has caused market and business disruption requiring the Company to re-evaluate its need for future funding arrangements. It is anticipated that the Company's working capital cycle may get lengthened in the short and medium term. In addition, the Company will need to maintain adequate liquidity on its balance sheet for general corporate purposes. Further, the Company is also expected to incur capital expenditure in the normal course of its business to support its growth and expansion plans. Therefore, it is important for the Company to put in place appropriate and adequate financing arrangements in order to manage the emerging and future operating requirements.

Considering the urgency of the situation, the Management has evaluated various feasible financing options. Pursuant to Section 180(1)(c) of the Companies Act, 2013 (the "Act"), the Board can borrow up to Rs. 25 CR threshold limit as passed through Extra ordinary General Meeting held on 30th March, 2016. This limit excludes the temporary loans obtained from the Company's bankers in the ordinary course of business repayable on demand or within six months from the date of the loan such as short-term, cash credit arrangements, the discounting of bills and the issue of other short-term loans of a seasonal character, not being loans raised for the purpose of incurring capital expenditure. Beyond the aforesaid threshold limit, Board can borrow only with the approval of members by way of a special resolution.

In the backdrop of the context of the situation caused by the COVID-19, the Company may need to raise borrowings from time to time, which may be in excess of the limits specified above i.e Rs. 25 Crores (Rupees Twenty Five Crores Only) under Section 180(1)(c) of the Companies Act, 2013 in order to ensure seamless business continuity, to adequately support its business operations and to support associated growth and expansion opportunities.

It is therefore considered necessary to seek the approval of the members by way of Special Resolution to enhance the Company's borrowing limits From Existing limit of Rs. 25 Crore (Rupees Twenty Five crores only) to Rs. 40 Crore (Rupees Forty Crore Only) within the meaning of Section 180(1)(c) of the Companies Act, 2013, or the value of limits specified under section 180(1)(c) of the Companies Act, 2013, whichever is higher.

The Board commends the Special Resolution as set out in Item No. 5 of the Notice for approval of the Members.

None of the Directors/Key Managerial Personnel of the Company and their relatives are in any way, concerned or interested, financially or otherwise, in the Resolution set out at Item No. 5 of the Notice.

Item No.: 6

In terms of Section 186 of the Companies Act 2013 (the "Act"), no Company can give any loan to any person or other body Corporate, give any guarantee or provide security in connection with a loan to any other body corporate or person and acquire by way of subscription, purchase or otherwise, the securities of any other body corporate exceeding 60% of its paid up share capital, free reserves and securities premium or 100% of its free reserves and securities premium whichever is more. Approval of the Shareholders by way of Special Resolution is necessary for lending, investing or providing guarantees or securities beyond the aforesaid limit.

With a view to regularise the position, the Company sought the approval of the Shareholders by way of a Special Resolution for enhancement of the limit under Section 186 of the Act which was not carried with requisite majority.

The Company consistently explores various opportunities for expansion of business and growth. In the past, the Company has ceased domestic and international business opportunities through acquisitions of business entities. The Company has long term strategic vision for future business expansion and growth. Hence, in order to explore various growth opportunities, acquisition proposals and achieve strategic business interests, the Company once again seeks the approval of the members pursuant to the provisions of Section 186 of the Act authorising the Board of Directors or any duly constituted committee thereof, for making investment(s), providing loan(s), or giving guarantee(s) or providing securities in connection with loans to anybody corporate(s) or person or to acquire securities of anybody corporate or invest funds of the Company in inter corporate investments, whether in India or overseas, in excess of the limits prescribed under Section 186 of the Act up to a sum of Rs. 15 Crores (Rupees Fifteen Crores Only) .

Accordingly, the Special Resolution in item No. 6 has been proposed and the Board recommends the same for approval of the Members.

None of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the resolution except to the extent of their directorships and shareholding in the body corporate(s) in which investments maybe made or loans / guarantees may be given or securities may be provided pursuant to this Special Resolution.

Date: 26.03.2021

Place: Ahmedabad

By Order of the Board of Directors

For Prime Fresh Limited

(Formerly Known Prime Customer Services Limited)



Jinen Ghelani
Jinen Ghelani
Managing Director & CFO

Annexure: 1

Name of Director	GAURAV R MEENA
DIN	07678312
Father/Husband Name	RATI RAM MEENA
Date of Birth	05/11/1993
Educational Qualification	BBA PACIFIC UNIVERSITY In Management
Expertise in Specific Functional Area and Experience	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.
Directorship held in other Companies	Nil
Chairmanship/Membership of the committee of the Board of Directors of the Company	NIL
Committee positions held in other Companies	NIL
No. Of Equity Shares held in the Company as on 31/03/2019	NIL
Inter se Relationship	NIL
Details of remuneration sought to be paid and Remuneration last drawn by such person, if any	Nil
No. of the Board Meeting attended during the year	0