



PRITIKA AUTO INDUSTRIES LTD

Regd. Office : Plot No. C-94, Phase VII, Industrial Focal Point, S.A.S. Nagar (MOHALI)-160 055
CIN : L28999PB2018PLC047462 Tel. : 0172-5008900, 5008901

Date: 24th January, 2024

To Department of Corporate Services, National Stock Exchange of India Ltd. Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051.	To Department of Corporate Service BSE Limited, P.J.Towers, Dalal Street, Mumbai --400 001
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NSE Symbol: PRITKAUTO

BSE Scrip Code: 539359

Dear Sir/ Madam,

Sub: Outcome of Board Meeting held on 24th January, 2024

Dear Sir/Madam,

Pursuant to Regulations 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Schedule III of the said Regulations, we inform you that the Board of Directors of the Company at its meeting held on today, i.e. Wednesday, the 24th January, 2024, **inter alia**, has approved the following items:

1. Conversion of 60,00,000 Warrants into equal number of Equity Shares of the company.

Please refer to our communique dated 16th March, 2023 w.r.t. to allotment of warrants, considered and approved the allotment of equity shares on conversion of 60,00,000 warrants into 60,00,000 equity shares of face value of Rs. 2/- each at an issue price of Rs. 19/- each (including a premium of Rs. 17/- each), to "Non-Promoters/Public Category", on preferential basis, upon receipt of balance amount aggregating to Rs. 8,55,00,000 (Rupees Eight Crore Fifty Five Lacs only) at the rate of Rs. 14.25 (Rupees Fourteen and Twenty Five Paise only) per warrant (being 75% of the issue price per warrant) from the allottees pursuant to the exercise of their rights of conversion into equity shares in accordance with the provisions of SEBI (ICDR) Regulations, 2018 and list of allottees is enclosed as **Annexure-I**.

Pursuant to members approval, these warrants were allotted, in terms of SEBI (ICDR) Regulations, 2018 to Non-Promoters/Public Category, on preferential basis, at an Issue Price of Rs. 19/- per warrant on payment of Rs.4.75 per warrant, being 25% of the Issue Price, entitling the warrants holders to get their warrants converted into equal number of Equity Shares of the Company by paying remaining 75% i.e., Rs. 14.25 within 18 months from the date of warrant allotment.



Consequent to today's conversation of warrants/allotment of Equity Shares, the issued and paid-up capital of the Company stands increased to Rs 31,87,25,334 consisting of 15,93,62,667 equity shares of Rs. 2/- each.

The new equity shares so allotted, shall rank *pari-passu* with the existing equity shares of the Company.

It may be please note that 71,50,000 total warrants are outstanding for conversion and these warrant holders are entitled to get their warrants converted into equal number of Equity Shares of the Company by paying remaining 75% i.e., Rs. 14.25/- per warrant within 18 months from the date of warrant allotment.

Disclosure under Regulation 30 of SEBI Listing Regulations read with SEBI circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 is enclosed as **Annexure II** to this letter.

2. Considered and approved raising of capital by Pritika Engineering Components Limited (PECL), subsidiary of the company, subject to the approval by the members of PECL and other required approvals and permissions, through Preferential issue of upto 32,00,000 equity shares of the face value of Rs. 10/- each to the Promoter/Promoter Group and Strategic Investors (Non Promoter-Public Category) and upto 6,00,000 Convertible Warrants to the Promoter/Promoter Group, at a price not less than the price to be determined in accordance with regulations of SEBI (Issue of Capital and Disclosure Requirement) Regulation, 2018. The Board also resolved that the shareholding of the company will not lead to lose majority control of PECL due to proposed Preferential Issue of equity shares by the subsidiary company.

3. Considered and approved Investment by the company upto 15,00,000 equity shares of the face value of Rs. 10/- each in 'Pritika Engineering Components Ltd.', (PECL) subsidiary of the company, to be issued on 'Preferential Allotment Basis' at Issue Price not less than the specified price calculated as per SEBI (Issue of Capital and Disclosure Requirements) Regulations 2018. against 'Conversion of its Outstanding unsecured Loans/advances into equity shares'.

4. Considered and approved Investment by the company upto 6,00,000 warrants convertible into equity shares of the face value of Rs. 10/- each in 'Pritika Engineering Components Ltd.', (PECL) subsidiary of the company, to be issued on 'Preferential Allotment Basis' at Issue Price not less than the specified price calculated as per SEBI (Issue of Capital and Disclosure Requirements) Regulations 2018.

The Board Meeting commenced at 3.00 P.M. and was concluded at 3.20 P.M.

You are requested to take the information on record and oblige.

Thanking you.

Yours faithfully
For Pritika Auto Industries Ltd.

Harpreet Singh Nibber
Managing Director

C.C
The Calcutta Stock Exchange Limited,
7, Lyons Range
Calcutta- 700 001

CSE Scrip Code: 18096

Annexure-I

The names of the allottees of Equity Shares pursuant to conversion of warrants allotted on preferential basis to Non-Promoter/ Public Category:

S.No	Name of Allotees	No of outstanding warrants	No. of warrants applied for conversion	No of equity shares allotted	Amount received being 75% of the issue price per warrant (In Rs.)	No of warrants pending for conversion
1	Tano Investment Opportunities Fund	85,00,000	36,75,000	36,75,000	5,23,68,750	48,25,000
2	Healthy Biosciences Limited (formerly known as Healthy Biosciences Private Limited)	6,00,000	2,75,000	2,75,000	39,18,750	3,25,000
3	Akash Deep Tyagi	50,000	50,000	50,000	7,12,500	Nil
4	Ramesh Sekharampant Deshpande	20,00,000	20,00,000	20,00,000	2,85,00,000	Nil
Total		1,11,50,000	60,00,000	60,00,000	8,55,00,000	51,50,000

Annexure-II

The details as required under Regulation 30 of SEBI Listing Regulations read with SEBI circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 are as under:

S. No.	Particulars	Disclosures
1	Type of securities proposed to be Issued	Equity Shares pursuant to conversion of warrants.
2	Type of issuance	Preferential Allotment
3	Total number of securities proposed to be issued or total amount for which the securities will be issued	Allotment of 60,00,000 Equity Shares of face value of Rs. 2/- each at an issue price of Rs. 19/- each (including a premium of Rs. 17/- each), upon conversion for equal number of Warrants allotted at an issue price of Rs.19/- upon receipt of balance amount at the rate of Rs. 14.25 (Rupees Fourteen and Paise Twenty Five Only) per warrant (being 75% of the issue price per warrant) aggregating to Rs. 8,55,00,000 (Rupees Eight Crore Fifty Five Lacs only).
Additional information in case of preferential issue:		
4	Name and number of the Investor(s)	As per the list Enclosed as Annexure-I

5	Post allotment of securities - outcome of the subscription,	<table border="1"> <thead> <tr> <th>Name of the Allottee(s)</th> <th colspan="2">Equity holding before conversion of warrants</th> <th>No. of Shares allotted upon conversion of warrant</th> <th colspan="2">Post issue Equity Holding after exercise of Warrants</th> </tr> <tr> <th></th> <th>No. of shares</th> <th>%</th> <th></th> <th>No. of shares</th> <th>%</th> </tr> </thead> <tbody> <tr> <td>Tano Investment Opportunities Fund</td> <td>0</td> <td>0</td> <td>36,75,000</td> <td>36,75,000</td> <td>2.31</td> </tr> <tr> <td>Healthy Biosciences Limited (formerly known as Healthy Biosciences Private Limited)</td> <td>200000</td> <td>0.13</td> <td>2,75,000</td> <td>4,75,000</td> <td>0.30</td> </tr> <tr> <td>Akash Deep Tyagi</td> <td>50000</td> <td>0.03</td> <td>50,000</td> <td>1,00,000</td> <td>0.06</td> </tr> <tr> <td>Ramesh Sakharampant Deshpande</td> <td>0</td> <td>0</td> <td>20,00,000</td> <td>20,00,000</td> <td>1.25</td> </tr> </tbody> </table>	Name of the Allottee(s)	Equity holding before conversion of warrants		No. of Shares allotted upon conversion of warrant	Post issue Equity Holding after exercise of Warrants			No. of shares	%		No. of shares	%	Tano Investment Opportunities Fund	0	0	36,75,000	36,75,000	2.31	Healthy Biosciences Limited (formerly known as Healthy Biosciences Private Limited)	200000	0.13	2,75,000	4,75,000	0.30	Akash Deep Tyagi	50000	0.03	50,000	1,00,000	0.06	Ramesh Sakharampant Deshpande	0	0	20,00,000	20,00,000	1.25
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<p>issue price / allotted price (in case of convertibles),</p> <p>Warrants had been allotted on 16th March, 2023 carrying a right to subscribe to 1 Equity Share per warrant, on receipt of amount at the rate of Rs. 4.75 per warrant (being 25% of the issue price per warrant).</p> <p>Now, 60,00,000 Equity Shares have been allotted on receipt of balance amount at the rate of Rs. 14.25 per warrant (being 75% of the issue price per warrant)</p>																																						
6	In case of convertibles - intimation on conversion of securities or on lapse of the tenure of the instrument	Exercise of 60,00,000 warrants into 60,00,000 fully paid-up Equity Shares of Rs.2/-each.																																				