



# PRIME INDUSTRIES LIMITED

CIN : L15490PB1992PLC012662

**Regd. Office :** Master Chambers, SCO-19,  
Feroze Gandhi Market, Ludhiana-141001. Punjab

TEL.: 0161-5043500

E-mail : prime\_indust@yahoo.com

Website : www.primeindustrieslimited.com

Ref.: **PIL/SEC/2023-24/28**

**Date: July 03, 2023**

To,  
The Secretary  
**BSE Limited**  
Department of Corporate Services  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai – 400 001

**Scrip Code: 519299, PRIMIND**

**Sub: OUTCOME OF MEETING OF BOARD OF DIRECTORS PURSUANT TO REGULATION 30 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, AS AMENDED ("SEBI LODR REGULATIONS")**

Dear Sir/Madam (s),

Pursuant to the approval of the Board of Directors at its meeting held on July 03, 2023 and approval of the members of the Company at their Extra-Ordinary General Meeting held on Monday, May 01, 2023 and pursuant to In-principle approvals granted by BSE Limited vide their respective letter dated June 20, 2023 and upon receipt of an amount aggregating to Rs. 1,73,87,500 (Rupees One Crores Seventy-Three Lakhs Eighty-Seven Thousand and Five Hundred only) at the rate of Rs. 3.25/- per warrant (being 25% of the issue price per warrant) as share warrant subscription price, the Board of Directors of the Company, has considered and approved the allotment of 53,50,000 (Fifty-Three Lakhs Fifty Thousand only) shares warrants (Convertible into equity shares) on preferential basis at an issue price [including the share warrant subscription price (Rs. 3.25 per share warrant) and the share warrant exercise price (Rs. 9.75 per share warrant)] of Rs. 13/- each (Rupees Thirteen only) aggregating to Rs. 6,95,50,000/- (Rupees Six Crore Ninety-Five Lakhs Fifty Thousand Only) to person belonging to Promoter/Promoters Group of the Company and to certain other non-promoter persons/ entities ('Allottees') (as per the list enclosed marked as **Annexure I**).

Each of the share Warrant, so allotted, is convertible into or exchangeable for one fully paid-up equity share of face value of Re. 5/- (Rupee Five only) of the Company in accordance with the provisions of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, on payment of the balance consideration of Rs. 9.75/- per share warrant (being 75% of the issue price per share warrant) from the Allottees at the time of allotment of equity shares pursuant to exercise of conversion option against each such share



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warrant, on or before 18 month from the date of allotment of share warrants.

The meeting of the Board commenced at 3.00 P.M. and concluded at 4:15 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

## Annexure-I

S. No.	Name of Allottees	Category (Promoter/ Non - Promoter)	Maximum number of Convertible Warrants proposed to be allotted
1.	Isha Singhania	Promoter	100,000
2.	Priyanka Thukral Arora	Promoter	100,000
3.	Race Eco Chain Limited	Non-Promoter	43,50,000
4.	Sangeeta Pareekh	Non-Promoter	4,25,000
5.	Anisha Malik	Non-Promoter	3,75,000
<b>Total</b>			<b>53,50,000</b>

**For Prime Industries Limited**

**Rajinder Kumar Singhania**

Managing Director

DIN: 00077540