

CIN: L51109GJ2007PLC050404

Date: 26.08.2021

To  
The Manager, Listing  
**BSE Limited**  
PhirozeJeejeebhoy Towers,  
Dalal Street,  
Mumbai- 400 001

Dear Sir,

**SCRIP ID: 540404**

**Sub.: Notice of 14<sup>th</sup> Annual General Meeting**

Pursuant to the provision of Regulation 30 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015, we enclose herewith the Notice of 14<sup>th</sup> Annual General Meeting of the Company schedule to be held on Monday, September 20, 2021 at 04.00 PM at through Video Conferencing ("VC")/ Other Audio-Visual Means ("OAVM").

We request you to take the above submission on Record.

Thanking You

Yours Faithfully,

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

*Riyo Doshi*

**Riyo Doshi**  
**Company Secretary & Compliance Officer**  
**Place: Ahmedabad**



**Encl.: As above.**

## NOTICE

Notice is hereby given that 14th Annual General Meeting of the company will be held on Monday, 20th day of September, 2021 at 04.00 P.M., through Video Conferencing ("VC")/ Other Audio-Visual Means ("OAVM") to transact the following business:

### ORDINARY BUSINESS:

1. To receive, consider and adopt the audited financial statements of the Company including the Audited Balance Sheet as on March 31, 2021, the Statement of Profit and Loss and the Cash flow statement [including consolidated financial statements] for the financial year ended on March 31, 2021 together with the Reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Hiren Ghelani (DIN: 02212587) who retires by rotation and being eligible, offers herself for re-appointment
3. **Reappointment of Statutory Auditor of the company and fix their remuneration for second term of five Years.**

To consider and if thought fit, to pass the following resolution as **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to Section 139 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 as amended from time to time ("Act"), M/s. O. P. Bhandari & Co., Chartered Accountants, Firm Registration No. 112633W be and they are hereby appointed as the statutory auditors of the Company for a second term of 5 (five) years to hold office from the conclusion of this (14th) annual general meeting until the conclusion of the 18th annual general meeting of the Company i.e. 2021-22, 2022-23, 2023-24, 2024-25, 2025-26, on such remuneration as may be mutually determined between the Auditors and Board of Directors of the Company.

### SPECIAL BUSINESS:

4. **To Consider the recommendation of appointment of Mr. Gurmeetsingh Bhamrah (DIN: 02527135) as Non-Executive Director**

To consider and if thought fit, to pass the following resolution as **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Sections 149, 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) 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. Gurmeetsingh Bhamrah (DIN: 02527135), as a Non-Executive director w.e.f. 20th September, 2021 on terms and conditions as set out in Explanatory Statement and whose office shall be liable to retire by rotation hereinafter in accordance with the provisions of the Companies Act, 2013.

**"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."

5. **To Consider the recommendation of appointment of Mr. Shekhar Mennon (DIN:02262964) as 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. Shekhar Mennon (DIN: 02262964), as an Independent director (Independent Non-Executive Director) w.e.f. 20th September, 2021 to hold office for a term of five consecutive years with effect from 20th September, 2021 to 19th September, 2026 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."

**6. To Approve Related Party Transaction**

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

“**RESOLVED THAT** pursuant to section 188 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Meeting of Board and its Powers) Rules, 2014, in terms of Regulations 23 of SEBI (Listing Obligations and Disclosure Requirements) Rule, 2015 (including any statutory modifications or enactment thereof for the time being in force), and also pursuant to the consent of Audit Committee and the board of director vide resolution passed in the meeting, approval of the members be and is hereby accorded for entering into related party transactions for period of 2021-22 financial year with effect from April 01, 2021 to March 31, 2022, which were in the ordinary course of business and at arm’s length basis and up to the maximum amounts per annum as appended below:

**Particulars of Proposed Transactions for the purpose of approval u/s 188 of the Companies Act, 2013 Maximum value of contract / transaction (April 01, 2021 to March 31, 2022) (Per annum)**

Name of the Related Parties	Nature of Transaction	Amount of Transaction
Florens Fresh Supply Solutions Private Limited	Purchase / Sale / Services of Goods or Material or for the purpose of Job Work of Goods or any movable or immovable property or for the purpose of any leasing or hire purchase of any movable or immovable property.	Value of transactions with /all related entity in one financial year shall not exceed Rs. 15 Crore and such transactions shall be at arm’s length in Ordinary Course of Business.
Florens Farming Private Limited		

“**RESOLVED FURTHER THAT** for the purpose of giving to this Resolution, any one of the Director or Company Secretary of the Company be and is hereby authorized to do such act, deeds, matters, and things and to give such directions as may be necessary or expedient, and to settle any question, difficulty or doubt that may arise in this regards as the Board in its absolute discretion may deem necessary or desirable, and its decision shall be final and binding.”

**7. ISSUANCE OF CONVERTIBLE WARRANTS ON PREFERENTIAL BASIS TO PROMOTER AND NON PROMOTER INVESTOR:**

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

“**RESOLVED THAT** pursuant to the provisions of Sections 42, 62 and other applicable provisions, if any, of the Companies Act, 2013, and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) (“Act”), the rules and regulations issued by the Securities and Exchange Board of India (“SEBI”), including the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the “SEBI ICDR Regulations”), the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the “Listing Regulations”) and the policies, rules, regulations, guidelines, notifications and circulars, if any, issued by the Government of India or any other competent authority, from time to time, to the extent applicable including the provisions of the Memorandum of Association and Articles of Association of the Company, and subject to the permissions, consents, sanctions and approval by any authority, as may be necessary, and subject to such conditions and modifications as might be prescribed while granting such permissions, consents, sanctions and approvals which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the “Board”, which term shall be deemed to include any committee(s) constituted/to be constituted by the Board to exercise its powers including the powers conferred by this Resolution) and subject to any other alterations, modifications, conditions, corrections, changes and variations that may be decided by the Board in its absolute discretion, the consent of the Company be and is hereby accorded to the Board to create, issue, offer, and allot, from time to time in one or more tranches, 39,03,000 (Thirty Nine Lakhs Three Thousand Only) Convertible Warrants (“Warrants”) on a preferential basis to non-promoter persons / entity (“Warrant Holder”), with a right to Warrant Holder to apply for and get allotted one equity share of face value of Rs.10/- (Rupees Ten Only) each (the “Equity Shares”) for each Warrant, within a period of 18 (Eighteen) months from the date of allotment of Warrants, at a price of Rs.56.14 each (Rupees Fifty Six and Fourteen Paise Only) which is arrived in accordance with SEBI ICDR Regulations, 2018 aggregating to Rs.21,91,14,420 (Rupees Twenty One Crore Ninety One Lakhs Fourteen Thousands Four Hundred and Twenty Only) ,on preferential allotment basis in such manner and on such other terms and conditions, as may be approved by the Board.”

**Details of Allottees:**

**Non Promoter Investors**

Issue of 39,03,000 (Thirty Nine Lakhs Three Thousand) Warrants at a price of Rs. 56.14 (Rupees Fifty Six and Fourteen Paise Only) convertible into Equity Shares of Rs.10/- each, aggregating to Rs.21,91,14,420 (Rupees

Twenty One Crore Ninety One Lakhs Fourteen Thousands Four Hundred and Twenty Only) as per details mentioned below:

Sr. No.	Name	No. of convertible Equity warrants	Amount @56.14 per warrant (in Rs.)
1	Gurmeetsingh Amritpal Bhamrah	32,08,800 (Thirty Two Lakhs Eight Thousand Eight Hundred)	18,01,42,032 (Rupees Eighteen Crores One Lakhs Forty Two Thousand and Thirty Two only)
2	Ashit Amrit Patel	41,400 (Forty One Thousand Four Hundred)	23,24,196 (Rupees Twenty Three Lakhs Twenty Four Thousand One Hundred Ninety Six only)
3	Nipa Anil Haria	51,000 (Fifty One Thousand)	28,63,140 (Rupees Twenty Eight Lakhs Sixty Three Thousand One Hundred Forty Only)
4	Shashikant Parkar	25,500 (Twenty Five Thousand Five Hundred)	14,31,570 (Rupees Fourteen Lakh Thirty One Thousand Five Hundred Seventy Only)
5	Navjot Kaur Sonu Vasani	90,000 (Ninety Thousand)	50,52,600 (Rupees Fifty Lakhs Fifty Two Thousand Six Hundred Only)
6	Shaila Parkar	25,500 (Twenty Five Thousand Five Hundred)	14,31,570 (Rupees Fourteen Lakh Thirty One Thousand Five Hundred Seventy Only)
7	Ranikaur Ratansingh Arora	60,000 (Sixty Thousand)	33,68,400 (Rupees Thirty Three Lakhs Sixty Eight Thousand Four Hundred Only)
8	Padmaja Suresh Ambekar	51,000 (Fifty One Thousand)	28,63,140 (Rupees Twenty Eight Lakhs Sixty Three Thousand One Hundred Forty Only)
9	Sona Singh Kulwat Singh	3,49,800 (Three Lakh Forty Nine Thousand Eight Hundred)	1,96,37,772 (Rupees One Crore Ninety Six Lakhs Thirty Seven Hundred Seven Hundred Seventy Two Only)

**“RESOLVED FURTHER THAT** in accordance with the provisions of Chapter VII of the SEBI ICDR Regulations, the “Relevant Date” for the purpose of determining the minimum issue price for the issue of warrants/equity shares arising on conversion of warrants is 21st August, 2021, which is 30 (Thirty) days prior to the date of Annual General Meeting i.e. 20th September, 2021 but in accordance with the provision of Chapter VII of the SEBI ICDR Regulation, Where the relevant date falls on a weekend or a holiday, the day preceding the weekend or the holiday will be reckoned to be the relevant date i.e. 20th August, 2021. Therefore 20th August, 2021 will be consider as Relevant Date.

**“RESOLVED FURTHER THAT** without prejudice to the generality of the above, the issue of Warrants shall be subject to the following terms and conditions:

- (i) The Warrant holders shall, subject to the SEBI ICDR Regulations and other applicable rules, regulations and laws, be entitled to exercise the Warrants in one or more tranches within a period of 18 (Eighteen) months from the date of allotment of the Warrants by issuing a written notice to the Company specifying the number of Warrants proposed to be exercised. The Company shall accordingly issue and allot the corresponding number of Equity Shares of Rs. 10 each to the Warrant holders.
- (ii) An amount equivalent to 25% of the Warrant Issue Price shall be payable at the time of subscription and allotment of each Warrant and the balance 75% shall be payable by the Warrant holder(s) on the exercise of the Warrant(s).
- (iii) In the event that, a Warrant holder does not exercise the Warrants within a period of 18 (Eighteen) months from the date of allotment of such Warrants, the unexercised Warrants shall lapse and the amount paid by the Warrant holders on such Warrants shall stand forfeited by Company.
- (iv) The Warrants by themselves, until exercise of the conversion option and allotment of Equity Shares, do not give the Warrant holder thereof any rights akin to that of shareholder(s) of the Company;
- (v) The Company shall procure the listing and trading approvals for the Equity Shares to be issued and allotted to the Warrant holders upon exercise of the Warrants from the relevant Stock Exchange in accordance with the Listing Regulations and all other applicable laws, rules and regulations.

- (vi) The Equity Shares so allotted on exercise of the Warrants shall be in dematerialized form and shall be subject to the provisions of the Memorandum and Articles of Association of the Company and shall rank pari passu in all respects including dividend, with the then existing Equity Shares of the Company.
- (vii) The Warrants and Equity Shares issued pursuant to the exercise of the Warrants shall be locked-in as prescribed under the SEBI ICDR Regulations from time to time.”

“**RESOLVED FURTHER THAT** the Board be and is hereby authorized to, do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary or desirable to give effect to the above resolutions, including without limitation to issue and allot Equity Shares upon exercise of the Warrants, to issue certificates/ clarifications on the issue and allotment of Warrants and thereafter Equity Shares further to exercise of the Warrants, effecting any modifications to the foregoing (including to determine, vary, modify or alter any of the terms and conditions of the Warrants including deciding the size and timing of any tranche of the Warrants), entering into contracts, arrangements, agreements, memoranda, documents to give effect to the resolutions above (including for appointment of agencies, consultants, intermediaries and advisors for managing issuance of Warrants and listing and trading of Equity Shares issued on exercise of Warrants), including making applications to Stock Exchanges for obtaining of in-principle approval, 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, seeking approvals from lenders (where applicable), to take all steps as may be necessary for the admission of the Warrants and Equity Shares (to be issued on exercise of the Warrants) with the depositories, viz. NSDL and CDSL and for the credit of such Warrant to the respective dematerialized securities account of the Proposed Allottees, and to delegate all or any of the powers conferred by the aforesaid resolutions on it to any committee of directors or any director(s) or officer(s) of the Company and to revoke and substitute such delegation from time to time, as deemed fit by the Board, to give effect to the above resolutions and also to initiate all necessary actions for and to settle all questions, difficulties, disputes or doubts whatsoever that may arise, including without limitation in connection with the issue and utilization of proceeds thereof, and take all steps and decisions in this regard.”

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

Date : 16.08.2021  
Place : Ahmedabad

**Jinen Ghelani  
Managing Director & CFO  
(DIN: 01872929)**

Registered Office:  
102, Sanskar-2, Nr. Ketav Petrol Pump,  
Polytechnic Road, Ambawadi, Ahmedabad 380001.

**NOTES:**

1. In view of the massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed and pursuant to the Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs followed by Circular No. 20/2020 dated May 05, 2020 and Circular No. 02/2021 dated January 13, 2021 and all other relevant circulars issued from time to time, physical attendance of the Members to the EGM/AGM venue is not required and general meeting be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing EGM/AGM through VC/OAVM. The 14th Annual General Meeting ("AGM") of the Company is being conducted on 20th September, 2021 at 04.00 pm (IST) through Video Conferencing (VC) / Other Audio Visual Means (OAVM) Facility, which does not require physical presence of members at a common venue and therefore Route map is not Annexed. The deemed venue for the 14th AGM shall be the Registered Office of the Company
2. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this EGM/AGM. However, the Body Corporates are entitled to appoint authorized representatives to attend the EGM/AGM through VC/OAVM and participate there at and cast their votes through e-voting.
3. In compliance with the MCA Circulars and SEBI Circular dated May 12, 2020, Notice of the AGM along with the Annual Report 2020-21 is being sent only through electronic mode to those Members whose email addresses are registered with the Company / Depositories. Members may note that the Notice and Annual Report 2020-21 will also be available on the Company's website [www.primefreshlimited.com](http://www.primefreshlimited.com); websites of the Stock Exchanges i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com); and on the website of NSDL: [www.evoting.nsdl.com](http://www.evoting.nsdl.com);
4. The Members can join the EGM/AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The Members attending the AGM through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
5. Statement pursuant to Section 102(1) of the Companies Act, 2013 ("the Act"), in respect of the Special Businesses to be transacted at the Annual General Meeting ("AGM") along with details pursuant to Securities and Exchange Board of India ("SEBI") Regulations and other applicable laws are annexed hereto.
6. Members seeking any information with regard to the accounts or any matter to be placed at the AGM, are requested to write to the Company on or before September 18, 2021 through email (mentioning their name, demat account number/folio number, contact details etc.) on [cs@primefreshlimited.com](mailto:cs@primefreshlimited.com); . The same will be replied by the Company suitably.
7. The Register of Members and the Share Transfer books of the Company will remain closed from Tuesday, 14th September, 2021 to Monday, 20th September, 2021 (both days inclusive) for Annual General Meeting.
8. The information as required under Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in respect of the Directors being appointed / re-appointed is annexed hereto.
9. Relevant documents referred to in the accompanying Notice and the Explanatory Statement are open for inspection by the members at the registered office of the company situated at 102, sanskar-2, Near Ketav Petrol Pump, Polytechnic Road, Ambawadi, Ahmedabd-380015, Gujarat, India on all working days (Except Sundays and Public Holidays) between 11.00 a.m. to 01.00 p.m. up to the date of this Annual General Meeting and also at the AGM.  
During the AGM, the Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, the Register of Contracts or Arrangements in which Directors are interested under Section 189 of the Companies Act, 2013 shall be available for inspection through electronic mode on the website of the Company: [www.primefreshlimited.com](http://www.primefreshlimited.com);
10. In compliance with the provisions of Section 108 of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time, the company is pleased to provide members facility to exercise their right to vote at 14th Annual General Meeting (AGM) by electronic means /remote e voting and the business may be transacted through e-Voting Services provided by NSDL. The Instruction for Participation by Members are given in the subsequent paragraphs.
11. The remote e-voting period commences at 09.00 a.m. on Friday, September 17 , 2021 and ends at 5.00 p.m. on Sunday, September 19, 2021. The remote e-voting module will be disabled by NSDL for voting thereafter.
12. Those Members, who will be present in the AGM through VC / OAVM facility and have not cast their vote on the Resolutions through remote e - voting, shall be eligible to vote through e-voting system during the AGM.
13. The Members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.

14. A member's voting rights shall be in proportion to his/her share of the paid up equity share capital of the Company as on September 13, 2021 ('cut-off date'). A person whose name is recorded in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the depositories as on the 'cut-off date only' shall be entitled to avail the facility of remote e-voting as well as voting in the AGM. A person who is not a member as on the cut-off date should treat this Notice for information purposes only.
15. The Board of Directors of the Company has appointed Mr. Alpesh Paliwal, proprietor of Paliwal & Co. (Formerly known as Alpesh Dhandhlya & Associates), Practicing Company Secretaries, as Scrutinizers for conducting the remote e-voting and e-voting process in a fair and transparent manner.
16. The Scrutinizer will submit his/her report addressed to Mr. Jinen Ghelani, Chairman or any officer of the Company authorized by the Chairman, after completion of the scrutiny and the results of the voting will be announced on or before September 22, 2021. The voting results shall be submitted to the Stock Exchanges. The same shall also be placed on the website of the Company [www.primefreshlimited.com](http://www.primefreshlimited.com); and NSDL Website.
17. Members are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically with respective Depository Participant (if holding shares in electronic form) or the Company. (If holding shares in physical form). The requests to the Company (along with a self-attested copy of PAN card) can either be sent by way of a letter or by sending e-mail to: [cs@primefreshlimited.com](mailto:cs@primefreshlimited.com);
18. Mr. Hiren Ghelani (DIN: 02212587) retires by rotation and being eligible offer herself for re-appointment. The details pertaining to aforesaid directors as required under Companies Act, 2013, Secretarial Standards on General Meeting and Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 is furnished in Annexed hereto to the notice.
19. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address or demise of any member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified.
20. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to intimate all changes pertaining to their bank details such as bank account number, name of the bank and branch details, MICR code and IFSC code, mandates, nominations, power of attorney, change of address, change of name, e-mail address, contact numbers, etc., to their depository participant (DP). Changes intimated to the DP will then be automatically reflected in the company's records which will help the company and the company's registrars and transfer agents, **BIGSHARE SERVICES PRIVATE LIMITED** to provide better and efficient services. Members holding shares in physical form can submit their PAN details to the Company.
21. Members holding shares in physical form are requested to consider converting their holdings to dematerialized form to eliminate all risks associated with physical shares and for ease of portfolio management. Members can contact **BIGSHARE SERVICES PRIVATE LIMITED** for assistance in this regard.
22. Corporate members are required to send a scanned copy (PDF/JPEG Format) of its Board Resolution authorizing its representative to attend the AGM through VC/OAVM on its behalf and to vote through Remote E-voting and e-Voting during the AGM. The said Resolution/authorization shall be sent through registered email address to the scrutinizer at [welcome2pcs@gmail.com](mailto:welcome2pcs@gmail.com);
23. In case of joint holders attending the meeting, only such holder who is higher in the order of names will be entitled to vote.
24. The record date for the purpose of determining the eligibility of the Members to attend the 14th Annual General Meeting of the Company is Monday, 13th September, 2021.
25. Any person, who acquires shares of the Company and become member of the Company after dispatch of the Notice of AGM and holding shares as of the record date i.e. 13th September, 2021 can also attend the meeting.
26. The Transfer of Unclaimed Dividend to Investor Education & Protection Fund of the Central Government as required in terms of Section 125 of the Companies Act, 2013, during the current Financial Year is not applicable.

**THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING ARE AS UNDER:-**

The remote e-voting period begins on Friday, 17th September, 2021 at 09:00 A.M. and ends on Sunday, 19th September, 2021 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. 13th September, 2021, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 13th September, 2021.

**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: Access to NSDL e-Voting system**

**A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode**

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email ID in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL	<ol style="list-style-type: none"> <li data-bbox="515 663 1474 999">1. If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <b>https://eservices.nsdl.com/</b> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under “IDeAS” section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on options available against company name or <b>e-Voting service provider - NSDL</b> and you will be re-directed to NSDL e-Voting website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li data-bbox="515 999 1474 1099">2. If the user is not registered for IDeAS e-Services, option to register is available at <b>https://eservices.nsdl.com</b>. Select “Register Online for IDeAS” Portal or click at <b>https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</b></li> <li data-bbox="515 1099 1474 1435">3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <b>https://www.evoting.nsdl.com/</b> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on options available against company name or e-Voting service provider - NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> </ol>
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> <li data-bbox="515 1447 1474 1603">1. Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <b>https://web.cdslindia.com/myeasi/home/login</b> or <b>www.cdslindia.com</b> and click on New System Myeasi.</li> <li data-bbox="515 1603 1474 1704">2. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of <b>e-Voting service provider i.e. NSDL</b>. Click on <b>NSDL</b> to cast your vote.</li> <li data-bbox="515 1704 1474 1783">3. If the user is not registered for Easi/Easiest, option to register is available at <b>https://web.cdslindia.com/myeasi/Registration/EasiRegistration</b></li> <li data-bbox="515 1783 1474 1973">4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in <b>www.cdslindia.com</b> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. <b>NSDL</b> where the e-Voting is in progress.</li> </ol>
Individual Shareholders (holding securities in	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Once login,



demat mode) login through their depository participants	you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on options available against company name or <b>e-Voting service provider-NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
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**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at above mentioned website.

**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.**

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022- 23058738 or 022-23058542-43

**B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.**

**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 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP 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. Password details for shareholders other than Individual shareholders are given below:
  - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
  - b) 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.
  - c) How to retrieve your 'initial password'?

- (i) 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'.
  - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**
6. If you are unable to retrieve or have not received the " Initial password" or have forgotten your password:
    - a) 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](http://www.evoting.nsdl.com).
    - b) **Physical User Reset Password?**" (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
    - c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
    - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
  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.

**Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.****How to cast your vote electronically and join General Meeting on NSDL e-Voting system?**

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join General Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. 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.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. 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 [welcomed2pcs@gmail.com](mailto:welcomed2pcs@gmail.com); with a copy marked to [evoting@nsdl.co.in](mailto: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](http://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](http://www.evoting.nsdl.com) or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to **(Name of SARITA MOTE)** at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)

**Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:**

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to [cs@primefreshlimited.com](mailto:cs@primefreshlimited.com);

2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to **cs@primefreshlimited.com**; If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. **Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to **evoting@nsdl.co.in** for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

**THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE EGM/AGM ARE AS UNDER:-**

1. The procedure for e-Voting on the day of the EGM/AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the EGM/AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the EGM/AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the EGM/AGM. However, they will not be eligible to vote at the EGM/AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the EGM/AGM shall be the same person mentioned for Remote e-voting.

**INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE EGM/AGM THROUGH VC/OAVM ARE AS UNDER:**

1. Member will be provided with a facility to attend the EGM/AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system.** After successful login, you can see link of "VC/OAVM link" placed under "**Join General meeting**" menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at **cs@primefreshlimited.com**. The same will be replied by the company suitably.

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

Date : 16.08.2021  
Place : Ahmedabad

**Jinen Ghelani  
Managing Director & CFO  
(DIN: 01872929)**

Registered Office:  
102, Sanskar-2, Nr. Ketav Petrol Pump,  
Polytechnic Road, Ambawadi, Ahmedabad 380001.

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

As required under Section 102 of the Companies Act, 2013 ("Act"), the following explanatory statement sets out all material facts relating to business mentioned under Item Nos. 3 to 7 of the accompanying Notice

**ITEM No 3**

M/s. O. P. Bhandari & Co., Chartered Accountants (ICAI Firm Registration No. 112633W ) were appointed as Statutory Auditors of the Company by the Members at the Annual General Meeting held on 30th September, 2016 to hold office as Statutory Auditor of the company to hold office for period of Five (5) Years.

The Board of Directors of the Company ('the Board'), on the recommendation of the Audit Committee ('the Committee'), recommended for the approval of the Members, the re-appointment of M/s. O. P. Bhandari & Co. Chartered Accountants, as the Auditors of the Company for a period of five years from the conclusion of this Annual General Meeting till the conclusion of the 18th Annual General Meeting to be held in the year 2026 at such remuneration and reimbursement out of pocket expense, if any, as recommended by the Audit Committee and mutually agreed to between the Board of Directors and Statutory Auditor of the Company.

M/s. O. P. Bhandari & Co., statutory auditors have conducted the statutory audit of the company from FY 2016-17 to FY 2020-21 and their performance was found to be satisfactory. Before recommending their re-appointment, the Committee considered various parameters like capability to serve a diverse and complex business landscape as that of the company, audit experience in the Company's operating segments, market standing of the firm, clientele served, technical knowledge etc., and found M/s. O. P. Bhandari & Co. to be best suited to handle the scale, diversity and complexity associated with the audit of the financial statements of the Company.

M/s. O. P. Bhandari & Co. have given their consent to act as the Auditors of the Company and have confirmed that the said appointment, if made, will be in accordance with the conditions prescribed under Sections 139 and 141 of the Act.

None of the Directors / Key Managerial Personnel of the Company / their relatives is, in any way, concerned or interested, financially or otherwise, in this resolution. This statement may also be regarded as an appropriate disclosure under the Listing Regulations.

The Board of Directors recommends the Ordinary Resolutions set out in Item no. 3 of the notice for the approval of members.

**ITEM No: 4**

On the recommendation of Nomination and Remuneration Committee and Board of Directors of the Company had recommended the appointment of Mr. GURMEETSINGH BHAMRAH (DIN: 02527135) as Non-Executive Director of the company. Mr. GURMEETSINGH BHAMRAH submitted a Consent letter to act as Non-Executive Director of the Company under Section 152 of the Companies Act, subject to the approval of the members.

Mr. GURMEETSINGH BHAMRAH, aged 49 years having 10 years' experience in founding numerous Sports companies in domestic and international marketplaces. He has vast experience in directing and managing the policies and operations of the companies in such way to achieve financial and Market expansion Goal.

Mr. GURMEETSINGH BHAMRAH holds by himself 327000 Shares in the Company.

In the opinion of the Board, Mr. GURMEETSINGH BHAMRAH fulfils the conditions specified in the Companies Act, 2013, the Companies (Appointment and Qualification of Directors) Rules, 2014 as Non-Executive Director of the Company. Draft Copy of the letter for appointment of Mr. Gurmeetsingh Bhamrah as 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. Gurmeetsingh Bhamrah 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. The Board considers that his association would be of immense benefit to the Company and it is desirable to avail services of Mr. Gurmeetsingh Bhamrah as Non-Executive Director. He would bring his immense experience to the Company in the areas of Policymaking, Administration and Regulatory framework.

Mr. Gurmeetsingh Bhamrah, 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: 5**

On the recommendation of Nomination and Remuneration Committee and Board of Directors of the Company had recommended the appointment of Mr. Shekhar Mennon (DIN: 02262964 as an Independent Non-Executive Director of the company to hold the office up to 5 years. Mr. Shekhar Mennon 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 20th September, 2021 to 19th September, 2026, subject to the approval of the members.

Mr. Shekhar Mennon, An IP & Media Lawyer, based at P & M Head-office in Mumbai having experience of more than 25 years with comprehensive exposure in legal, business and strategic functions from Entertainment industry, Copyright Societies and Broadcasting organizations. He is a pragmatic attorney who methodically advises clients in cross-border Intellectual property transactions , negotiating complex new media contracts, sponsorship deals, financing, corporate taxation / compliances whether it be addressing the value gap, implementing blockchain, entering innovative new markets or navigating changes to copyright legislations. He regularly acts for major record labels, artists, performers, directors, production houses, music publishers, digital companies and OTT platforms. He brings forth considerable familiarity on the subject from one of the largest media houses – News Television India (presently STAR India), where he held the position as Company Secretary & Sr. Legal Counsel and being the Board member in holding and subsidiary companies till 2001. Presently an Advocate practicing at Bombay High Court as well as in Supreme Court of India from 2002.

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

Mr. Shekhar Mennon 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. Shekhar Mennon 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. Shekhar Mennon 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. Shekhar Mennon 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. Shekhar Mennon 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. Shekhar Mennon, 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. 4 of the Notice of the Annual General meeting for the approval by the members.

**ITEM: 6**

As per the provision of Section 188 (1) of the Companies Act, 2013 “Related party Transactions” requires obtaining prior consent of the Board where transactions proposed to be entered into falls in the list of items referred therein and are within threshold limits prescribed under Rule 15 of Companies (Meeting of Board of and its Power) Rules, 2015. As per the provision the approval of the shareholders in the General Meetings is required by way of passing resolution. Provisions of section 188 further provides that nothing contained in sub-section (1) of Section 188 applies where transactions are entered into by the company in the ordinary course of business other than transactions which are not on arm's length basis.

All the transactions entered and proposed to be entered by the Company with M/s. Florens Fresh Supply Solutions Private Limited and M/s. Florens Farming Private Limited are in the ordinary course of business and are at arm's length basis.

In terms of Regulation 23 of LODR Regulation, all material related party transactions shall require approval of the shareholders through passing resolution and the related parties shall abstain from voting on such resolutions whether the entity is a related party to the particular transaction or not, notwithstanding such transactions have been done at arm's length basis and normal course of business.

A transaction with a related party shall be considered material if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year, exceeds ten percent (10%) of the annual turnover of the listed entity as per the last audited financial statements of the listed entity.

Accordingly, the Board of Directors of the company requires the member's approval by way of passing Resolution as set out in this Notice.

Mr. Jinen Ghelani, Managing Director & CFO; Mr. Hiren Ghelani, Whole Time Director; and their relatives or related entities are, in any way, concerned or interested in the resolution as set out in this Notice.

**ITEM No.: 7**

As per Sections 42, 62 and other applicable provisions, if any, of the Companies Act, 2013, and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) ("Act"), the rules and regulations issued by the Securities and Exchange Board of India ("SEBI"), including the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the "SEBI ICDR Regulations"), the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations") and such approvals, consents, permissions and sanctions as may be necessary or required from regulatory or other appropriate authorities, approval of shareholders of the Company by way of special resolution is required for allotment of warrants on preferential basis to non-promoters.

The allotment of the Warrants is subject to the Promoters and others not having sold any Equity Shares of the Company during the 6 (six) months preceding the 'relevant date', The non-promoters and others has represented that they have not sold any equity shares of the Company during the 6 (six) months preceding the relevant date.

The relevant disclosures as required in terms of the Act and SEBI ICDR Regulations are as under:

**a) Object(s) of the issue through preferential issue:**

The object of raising the equity share capital by issuing Warrants to the Non-Promoters and Others is to i) augment the funding needs of the Company for Business growth and ii) working capital requirements. It is therefore proposed to offer 39,03,000 (Thirty Nine Lakhs Three Thousand) warrants of Rs. 56.14 (Rupees Fifty Six and Fourteen Paise Only) each to Non-Promoters on a preferential basis.

**b) Proposal of the Promoters / Directors / Key management Persons of the Company to subscribe to the preferential issue:**

No promoter group entity, Director or key managerial personnel of the Company propose to subscribe to the offer except to the extent of their applications for Warrants allotted to them.

**c) Shareholding pattern of the Company before and after the Preferential Issue:**

The shareholding pattern before and after the preferential issue offer would be as under:

Sr. No.	Particulars	Pre-Issue Shareholding		Post-Issue Shareholding*	
		No. of Shares	Percentage to total shareholding	No. of Shares	Percentage to total shareholding
A.	<b>Promoter &amp; Promoter Group Shareholding</b>				
	Individual	6012708	50.83	6012708	38.22
	Body Corporate	1179000	9.97	1179000	7.49
	<b>Total (A)</b>	<b>7191708</b>	<b>60.80</b>	<b>7191708</b>	<b>45.71</b>
B.	<b>Non Promoter Shareholding</b>				
	<b>1 Institutional</b>				
	Mutual Funds				
	Banks/FI				
	Central Govt/State Govt(s)				
	Venture Capital Funds				
	Insurance Companies				
	FII's				
	Foreign Venture Capital Funds				
	Foreign Portfolio Investor				
	<b>2. Non-institutions</b>				
	Bodies Corp.	498000	4.21	498000	3.17
	Individuals-				
	Individual shareholders holding nominal share capital up to Rs. 2 Lakhs	1100400	9.30	1444800	9.18

Sr. No.	Particulars	Pre-Issue Shareholding		Post-Issue Shareholding*	
		No. of Shares	Percentage to total shareholding	No. of Shares	Percentage to total shareholding
	Individual shareholders holding nominal share capital in excess of Rs. 2 Lakhs	1775160	15.00	5333760	33.90
	Any Other (specify)- Hindu Undivided Family	429480	3.63	429480	2.73
	Clearing Member	330000	2.79	330000	2.10
	Non Resident Indians ( Non REPAT)	498000	4.21	498000	3.17
	Foreign Portfolio Investor	9000	0.08	9000	0.06
	<b>Total (B)</b>	<b>4640040</b>	<b>39.22</b>	<b>8543040</b>	<b>54.29</b>
	<b>Total (A) + (B)</b>	<b>11828748</b>	<b>100</b>	<b>15734748</b>	<b>100</b>

\*Assuming exercise by the Proposed Allottees for conversion of all the warrants.

**d) The time within which the preferential allotment shall be completed**

As required under the SEBI ICDR Regulations, the preferential issue/allotment of Warrants shall be completed within a period of 15 days of passing the special resolution or such extended time, as may be approved by the Regulatory Authorities, from the date of approval of the members to the preferential issue, provided that where the said allotment is pending on account of pendency of any approval for such allotment by any Regulatory Authority, the allotment shall be completed within a period of 15 days from the date of receipt of such approval.

**e) The identity of the natural person(s) who are the ultimate beneficial owner(s) of the shares proposed to be allotted and/or who ultimately control the proposed allottee(s), the percentage of post-preferential issued capital that may be held by the said allottee(s) and change in control, if any, in the Company consequent to the preferential issue:**

Sr. No.	Name of the Proposed Allottees and Category	Pre-issue Shareholding and % age	No. of Equity Shares proposed to be allotted	Post-issue shareholding and % age*	Name of the ultimate Beneficiaries/ Owners
1	Gurmeetsingh Amritpal Bhamrah- Non Promoter Group	3,27,000- 2.76%`	32,08,800 (Thirty Two Lakhs Eight Thousand Eight Hundred)	35,35,800- 22.48%	Gurmeetsingh Amritpal Bhamrah
2	Ashit Amrit Patel- Non Promoter Group	1,11,000- 0.94%	41,400 (Forty One Thousand Four Hundred)	1,52,400- 0.97%	Ashit Amrit Patel
3	Nipa Anil Haria- Non Promoter Group	9,000 – 0.08%	51,000 (Fifty One Thousands)	60,000- 0.38%	Nipa Anil Haria
4	Shashikant Parkar- Non Promoter Group	3,000- 0.03%	25,500 (Twenty Five Thousands Five Hundred)	28500- 0.18%	Shashikant Parkar
5	Navjot Kaur Sonu Vasan- Non Promoter Group	3,000- 0.03%	90,000 (Ninety Lakh)	93,000- 0.59%	Navjot Kaur Sonu Vasan
6	Shaila Parkar- Non Promoter Group	0	25,500 (Fifty Thousand Five Hundred)	25,500 - 0.16%	Shaila Parkar
7	Ranikaur Ratansingh Arora- Non Promoter Group	0	60,000 (Sixty Thousand) 0.39%	60,000-	Ranikaur Ratansingh Arora
8	Padmaja Suresh Ambekar- Non Promoter Group	0	51,000 (Fifty One Thousand)	51,000- 0.34%	Padmaja Suresh Ambekar
9	Sona Singh Kulwat Singh- Non Promoter Group	0	3,49,800 (Three Lakhs Forty Nine Thousand Eight Hundred)	3,49,800- 2.30%	Sona Singh Kulwat Singh

\*Assuming full exercise of Warrants by the proposed allottees.

The proposed preferential allotment will not result in any change in management control of the Company.

**f) Pricing of the Preferential Issue:**

The pricing of the Equity Shares to be allotted on conversion of Warrants to the entities belonging to the Non-Promoters and other on preferential basis shall not be lower than the price determined in accordance with the Chapter V of SEBI (ICDR) Regulations.

The Company is listed on BSE Limited and the equity shares of the Company are frequently traded in accordance with the SEBI (ICDR) Regulation. The issue of equity shares arising out of exercise of Warrants issued on preferential basis shall be made at a price not less than higher of the following:

- a. The average of the weekly high and low of the volume weighted average prices of the Equity Shares of the Company quoted on the stock exchange, during the 26 (twenty six) weeks preceding the Relevant date (i.e. Rs. 52.43/-) ; or
- b. The Average of the weekly high and low of the volume weighted average prices of the Equity Shares of the Company quoted on the stock exchange, during the 2 (two weeks) preceding the Relevant date (i.e. Rs. 56.14/-) .

Accordingly, Price per convertible warrant is Rs. 56.14/- (Rupees Fifty Six and Fourteen Paise Only) is in accordance with the above provisions. The requirement of the basis on which the price has been arrived at along with report of the registered valuer as such is not applicable in the present case since the Company is a listed Company and the pricing is in terms of the SEBI (ICDR) Regulation. The price shall be determined on the basis of the quotes available on the Stock Exchange during the preceding twenty six weeks prior to the relevant date.

The issuer hereby declares that the issuer, promoters, or directors, have not been or are not identified as wilful defaulters by any bank or financial institution (as defined under the Companies Act, 2013) or consortium thereof, in accordance with the guidelines on wilful defaulters issued by the Reserve Bank of India.

**g) Relevant Date:**

The relevant date for the purpose of pricing shall be Saturday, 21st August, 2021 being the date 30(thirty) days prior to the date on which meeting of the shareholders is going to be held to approve the proposed preferential issue, in accordance with the SEBI (ICDR) Regulations 2018 but in accordance with the provision of Chapter VII of the SEBI ICDR Regulation, Where the relevant date falls on a weekend or a holiday, the day preceding the weekend or the holiday will be reckoned to be the relevant date i.e. 20th August, 2021. Therefore 20th August, 2021 will be consider as Relevant Date.

**h) Auditor's Certificate:**

A copy of the certificate of the Company's Statutory Auditor certifying that the issue is being made in accordance with the requirements of the SEBI ICDR Regulations will be available for inspection at the Registered Office of the Company during working hours, on all working days except Sunday and National Holiday till the date of AGM i.e. 20th September, 2021.

**i) Lock-in Period**

The securities issued and allotted on a preferential basis to the Non-promoter hereunder will be subject to lock-in as specified under Chapter VII of the SEBI (ICDR) Regulations.

**j) Undertaking by the Company:**

The Company hereby undertakes that it shall re-compute the price of the Equity Shares in terms of the provisions of the SEBI (ICDR) Regulations where it is required to do so. The Company undertakes that if the amount payable on account of the re-computation of price, if any, is not paid within the time stipulated in the SEBI (ICDR) Regulations, the Equity Shares shall continue to be locked-in till the time such amount is paid by the Proposed Allottees

The Board of Directors at its meeting held on Monday, 16th August, 2021 has approved the issue and allotment of Warrants on preferential basis in the manner stated above subject to approval of the members of the Company by way of Special 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 in item No.7.

The Board recommends the Resolution set out at Item No.7 for your approval.

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

Date : 16.08.2021  
Place : Ahmedabad

**Jinen Ghelani**  
**Managing Director & CFO**  
**(DIN: 01872929)**

Registered Office:  
102, Sanskar-2, Nr. Ketav Petrol Pump,  
Polytechnic Road, Ambawadi, Ahmedabad 380001.



ANNEXURE TO THE NOTICE

Additional Information of Directors recommended for re-appointment in terms of Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 and Secretarial Standards on General Meeting (SS-2):

Annexure to Item No: 2, 4, 5

Name of Director	Hiren Ghelani	GURMEETSINGH BHAMRAH	SHEKHAR MENNON
Date of birth/ age	11.11.1979	09.11.1971	25.08.1963
Qualification	M. Com	Doctor of Philosophy (PHD H.C)	Advocate
Expertise in Specific Functional Area and Experience	22 Years	10 Years	25 Years
Date of First Appointment on the Board	01.05.2011	NA	NA
Terms and Conditions of appointment/reappointment	Appointment as Whole Time Director whose term of office is liable to retire by Rotation	Appointment as Non-Executive Director whose term of office is liable to retire by Rotation	Appointment an Independent Director whose term of office is not liable to retire by Rotation
Remuneration sought to be paid	NIL	NIL	NIL
Details of Last drawn remuneration	10,18,000	NA	NA
Directorship held in other Companies	3	11	0
Chairmanship held in committees of Board of Director	0	0	0
Membership held in Committees of Board of Director	Audit Committee- Prime Fresh Limited	0	0
Shareholding in the Company	4025889	3,27,000	0
Relationship with other Director & KMP of the Company	-Brother of Jinen Ghelani and not related to any other Director and KMP	NIL	NIL
No. of Board Meeting attended during the F.Y. 2020-21	4	NA	NA