

January 27, 2025

To,

Listing Department,
BSE Limited,
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai- 400001

Scrip Code: 533100

Dear Sir/Madam,

Sub: Outcome of Board Meeting dated 27th January, 2025

Ref: Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), we hereby inform you that the Board of Directors of the Company, at their meeting held today, i.e., Monday, 27th January, 2025, at the registered office of the Company, have considered and approved the following items:

1. Increase in Authorised Share Capital and consequent alteration of Capital Clause of the Memorandum of Association of the Company

The Board has approved an increase in the Authorized Share Capital of the Company from Rs. 44,15,00,000 /- (Rupees Forty Four crores and Fifteen lakh Only), comprising 4,41,50,000 (Four Crore Forty One fifty thousand) equity shares of Rs.10/- (Rupees Ten Only) each, to Rs.50,00,00,000/- (Rupees Fifty crores Only), comprising 5,00,00,000 (Five crores) equity shares of Rs.10/- (Rupees Ten Only) each. Consequently, the Capital Clause of the Memorandum of Association will be amended, subject to shareholder approval.

2. Preferential issue of Equity shares

The Board discussed the issuance and allotment of Equity shares on Preferential basis and after careful consideration, decided to defer the matter for the time being.

3. Alteration of Object clause of Memorandum of Association of the Company:

Brief details of alteration of Object Clause in the Memorandum of Association ("MOA") of the Company as required under Regulation 30 read with Part A of the Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and vide SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 are annexed herewith as Annexure – I.

4. Proposed Investment in DisMutase Biotech Private Limited:

The company has been exploring various avenues to reactivate business operations and leverage access to the capital markets. After evaluating several options, we have decided to pursue a strategic association with an existing business rather than starting a new project independently.

Proposed Investment:

We have identified a promising project in the pharmaceutical sector, which focuses on extracting proteins from blood plasma. The promoters of this project have spent years developing and perfecting the technology. The project is in the final stages of securing a manufacturing license for the product, with Gland Pharma, a multinational company based in Hyderabad, providing manufacturing facilities under an agreement. In light of the above our company enters into a Memorandum of Understanding (MoU) with the promoters of DisMutase Biotech Private Limited.

The above information shall also be made available on the website of the Company, i.e www.premiereenergy.in

Thanking you,

Yours Faithfully,

For Premier Energy and Infrastructure Limited

A V Ramalingam
Company Secretary and Compliance officer

Encl: As above

Annexure I

Disclosure required pursuant to Regulation 30 of the SEBI (LODR) Regulations read with Para A of Part A of Schedule III to the said Regulations as also as per SEBI Master Circular SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 with regard to Alteration in the Object Clause of Memorandum of Association of the Company are given herein under;

S.No	Summary of Change
1.	<p>The Board of Directors of the Company has recognized the need to align the business operations with the evolving market trends and emerging business opportunities. Currently, the Company is primarily engaged in the Infrastructure business. However, in line with its business expansion strategies and to diversify operations for enhanced growth and value creation, the Board has proposed to enter new business areas with significant growth potential. These new areas include the production, development, and trading of bio-pharmaceutical products, as well as dealing with various organic and inorganic chemicals, pharmaceuticals, and biological products.</p> <p>With a view to unearth synergies, scale operations, and maximize shareholder value, it is proposed that the Memorandum of Association (MOA) of the Company be amended to reflect these new business activities. Accordingly, the Board is considering a resolution under Section 13(1), (9) of the Companies Act, 2013, read with Rule 32 of the Companies (Incorporation) Rules, 2014, subject to shareholder approval. The amendment involves the insertion of two new sub-clauses (6 and 7) under Clause III.A. of the MOA, enabling the Company to undertake these new business ventures.</p> <p>With this in mind the Company has amended by inserting the following new sub clauses 6 and 7 after the existing sub clause 5 in Clause III.A. of the Memorandum of Association of the Company.</p> <p><i>“6. To produce, develop (including contract development), manufacture (including contract manufacture), purchase, prepare, distill, import, export, trade, distribute sell and generally deal in bio pharmaceutical products, including biological, bio pharma products, solutions.</i></p> <p><i>7. To manufacture, buy, sell and offer consultancy import and export or, act as commission agents and generally deal with all types of organic and inorganic chemicals, biological products, pharmaceuticals, drugs, bio chemicals and intermediates.”</i></p>