

piccadily

Date: July 30, 2024

To,
The Manager,
Listing Department
BSE Limited
Floor 25, Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400001, Maharashtra

Dear Sir/ Madam,

Ref: Piccadily Agro Industries Limited (Scrip Code - 530305)

Sub: Outcome of the Board Meeting held today, July 30, 2024 under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations").

With reference to captioned subject, we hereby inform you that the Board of Directors of Piccadily Agro Industries Limited (the "Company"), at their Board Meeting held on today, i.e. on July 30, 2024 at GF-17, JMD Pacific Tower, Sector 15, Part II, Gurugram-122001 which commenced at 3:30 P.M. and concluded at 4:15 P.M. and have approved the following:

- 1) Raising of funds up to Rs. 283,99,87,128/- (Rupees Two Hundred Eighty Three Crore Ninety Nine Lakhs Eighty Seven Thousand One Hundred and Twenty Eight only) for cash by way of issuance of below securities, on preferential basis in compliance with the Companies Act, 2013 and rules made thereunder, as amended and in accordance with Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended, subject to the approval of regulatory/ statutory authorities and the shareholders of the Company or any other approval as may be required:
 - a) **Issue of Compulsory Convertible Debentures:** Up to 31,45,146 (Thirty One Lakhs Forty Five Thousand One Hundred and Forty Six only) 10% unsecured compulsorily convertible debentures ("CCDs") carrying a right exercisable by the CCD holder to subscribe to one Equity Share of face value of Rs. 10/- each per CCD to persons belonging to Non- Promoter Group on preferential basis at an issue price of Rs.744/- (Rupees Seven Hundred and Forty Four Only) which is a price higher than the price as determined in accordance with the provisions of Chapter V of SEBI ICDR Regulations, for an aggregate amount of up to Rs. 233,99,88,624/- (Rupees Two Hundred Thirty Three Crore Ninety Nine Lakhs Eighty Eight Thousand Six Hundred and Twenty Four Only) for cash; and
 - b) **Issue of Fully Convertible Warrants:** Up to 6,72,041 (Six Lakhs Seventy Two Thousand and Forty One Only) Fully Convertible Warrants ("Warrants") carrying a right exercisable by the Warrant holder to subscribe to one Equity Share of face value of Rs. 10/- each per Warrant to persons belonging to Non- Promoter Group on preferential basis at an issue price of Rs.744/- (Rupees Seven Hundred and Forty Four Only) which is a price higher than the price as determined in accordance with the provisions of Chapter V of SEBI ICDR Regulations, for an aggregate amount of up to Rs. 49,99,98,504/- (Rupees Forty Nine Crore Ninety Nine Lakhs Ninety Eight Thousand Five Hundred and Four Only) for cash.
- 2) Conducting of Postal Ballot to seek the approval of Members through Special Resolution for the above mentioned issuance of securities.
- 3) Appointed National Securities & Depository Limited (NSDL) as Remote E-Voting Agency for resolution proposed to be passed through Postal Ballot.

Piccadily Agro Industries Ltd.

CIN No. : L01115HR1994PLC032244

Registered Office : Village Bhadson, Umri - Indri Road, Teh. Indri, Distt. Karnal, Haryana-132109 (India)

Corporate Office : SCO 51, 1st Floor, Sector 30-C, Near CSIO, Chandigarh-160030, Ph.: 0172-5083695

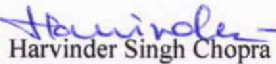
Website : www.picagro.com **Email :** piccadilygroup34@rediffmail.com



- 4) Approved Appointment of M/s. P. Chadha & Associates, Practising Company Secretaries, as Scrutinizer for carrying out Remote e-Voting Process and Voting through Postal Ballot in fair and transparent manner.
- 5) Discussed and approved Postal Ballot for issuance of above-mentioned securities. The notice of Postal Ballot will also be hosted on the website of the Company at www.picagro.com.

Details as required pursuant to SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 with respect to the Preferential Issue is enclosed as Annexure A.

Kindly take the same on your record. Thanking you
For Piccadily Agro Industries Limited


Harvinder Singh Chopra
Managing Director
DIN No: 00129891



ANNEXURE A

**DETAILS AS REQUIRED PURSUANT TO SEBI CIRCULAR NO. SEBI/HO/CFD/CFD-POD-1/P/CIR/2023/123
DATED JULY 13, 2023 REGARDING PREFERENTIAL ALLOTMENT**

Sr.No.	Particulars	Details																																																																														
1	Type of securities proposed to be issued (viz. Equity shares, convertibles etc.)	1. 31,45,146 CCDs; and 2. 6,72,041 Convertible Warrants.																																																																														
2	Type of issuance (further public offering, rights issue, depository receipts (ADR/GDR), qualified institutions placement, preferential allotment etc.)	Preferential allotment on a private placement basis in accordance with the provisions of the Companies Act, 2013 and the rules made thereunder and Chapter V of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("ICDR Regulations") and other applicable laws.																																																																														
3	Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately)	<p>CCDs 31,45,146 (Thirty One Lakhs Forty Five Thousand One Hundred and Forty Six only) CCDs carrying a right exercisable by the CCD holder to subscribe to one Equity Share of face value of Rs. 10/- each per CCD to persons belonging to Non- Promoter Group on preferential basis at an issue price of Rs.744/- (Rupees Seven Hundred and Forty Four Only), for an aggregate amount of up to Rs. 233,99,88,624 (Rupees Two Hundred Thirty Three Crore Ninety Nine Lakhs Eighty Eight Thousand Six Hundred and Twenty Four Only).</p> <p>Convertible Warrants 6,72,041 (Six Lakhs Seventy Two Thousand and Forty One Only) Fully Convertible Warrants carrying a right exercisable by the Warrant holder to subscribe to one Equity Share of face value of Rs. 10/- each per Warrant to persons belonging to Non- Promoter Group on preferential basis at an issue price of Rs.744/- (Rupees Seven Hundred and Forty Four Only), for an aggregate amount of up to Rs. 49,99,98,504 (Rupees Forty Nine Crore Ninety Nine Lakhs Ninety Eight Thousand Five Hundred and Four Only)</p>																																																																														
In case of preferential issue, the listed entity shall disclose the following additional details to the stock exchange(s):																																																																																
4	Names of the investors	<table border="1"> <thead> <tr> <th colspan="3">CCDs</th> </tr> <tr> <th>Sr. No.</th> <th>Name</th> <th>No. of CCDs</th> </tr> </thead> <tbody> <tr><td>1.</td><td>Authum Investment and Infrastructure Limited</td><td>4,03,225</td></tr> <tr><td>2.</td><td>Discovery Global Opportunity (Mauritius) Ltd</td><td>3,49,462</td></tr> <tr><td>3.</td><td>Alchemy Capital Management Private Limited</td><td>2,68,817</td></tr> <tr><td>4.</td><td>Alchemy Emerging Leaders of Tomorrow</td><td>2,35,215</td></tr> <tr><td>5.</td><td>Lashit Sanghvi</td><td>2,15,053</td></tr> <tr><td>6.</td><td>Neha L Sanghvi</td><td>2,15,053</td></tr> <tr><td>7.</td><td>Ashwin Prakash Kedia</td><td>2,01,612</td></tr> <tr><td>8.</td><td>Nanesh Realtors LLP</td><td>2,01,612</td></tr> <tr><td>9.</td><td>Alchemy Long Term Ventures Fund</td><td>1,68,010</td></tr> <tr><td>10.</td><td>Alchemy Emerging Leaders of Tomorrow, Series 2</td><td>1,34,408</td></tr> <tr><td>11.</td><td>Alchemy Leaders of Tomorrow</td><td>1,34,408</td></tr> <tr><td>12.</td><td>Alchemy India Long Term Fund</td><td>1,34,408</td></tr> <tr><td>13.</td><td>Capri Global Holdings Private Limited</td><td>1,34,408</td></tr> <tr><td>14.</td><td>Shine Star Build Cap Pvt Ltd</td><td>1,34,408</td></tr> <tr><td>15.</td><td>Deepika Sarin</td><td>53,763</td></tr> <tr><td>16.</td><td>Sridhar Gorthi</td><td>40,322</td></tr> <tr><td>17.</td><td>Ladderup Ventures LLP</td><td>26,881</td></tr> <tr><td>18.</td><td>Deepa Sondhi</td><td>26,881</td></tr> <tr><td>19.</td><td>Adinath Investments Private Limited</td><td>13,440</td></tr> <tr><td>20.</td><td>Amit Khanna</td><td>13,440</td></tr> <tr><td>21.</td><td>Shivani Agrawal</td><td>13,440</td></tr> <tr><td>22.</td><td>Rina Bharat Kaushal and Bharat Kaushal</td><td>13,440</td></tr> <tr><td>23.</td><td>Pooja Kapur</td><td>13,440</td></tr> <tr> <td colspan="2">Total no. of CCDs</td> <td>31,45,146</td> </tr> </tbody> </table>	CCDs			Sr. No.	Name	No. of CCDs	1.	Authum Investment and Infrastructure Limited	4,03,225	2.	Discovery Global Opportunity (Mauritius) Ltd	3,49,462	3.	Alchemy Capital Management Private Limited	2,68,817	4.	Alchemy Emerging Leaders of Tomorrow	2,35,215	5.	Lashit Sanghvi	2,15,053	6.	Neha L Sanghvi	2,15,053	7.	Ashwin Prakash Kedia	2,01,612	8.	Nanesh Realtors LLP	2,01,612	9.	Alchemy Long Term Ventures Fund	1,68,010	10.	Alchemy Emerging Leaders of Tomorrow, Series 2	1,34,408	11.	Alchemy Leaders of Tomorrow	1,34,408	12.	Alchemy India Long Term Fund	1,34,408	13.	Capri Global Holdings Private Limited	1,34,408	14.	Shine Star Build Cap Pvt Ltd	1,34,408	15.	Deepika Sarin	53,763	16.	Sridhar Gorthi	40,322	17.	Ladderup Ventures LLP	26,881	18.	Deepa Sondhi	26,881	19.	Adinath Investments Private Limited	13,440	20.	Amit Khanna	13,440	21.	Shivani Agrawal	13,440	22.	Rina Bharat Kaushal and Bharat Kaushal	13,440	23.	Pooja Kapur	13,440	Total no. of CCDs		31,45,146
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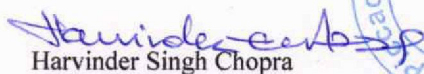
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		Convertible Warrants						
		Sr. No.	Name	No. of Convertible Warrants				
		1.	Neetika Jaipuria	2,95,698				
		2.	Ruchirans Jaipuria	2,15,053				
		3.	Ingenuity Designs LLP	1,61,290				
		Total no. of Convertible Warrants			6,72,041			
5	Post allotment of securities - outcome of the subscription, issue price / allotted price (in case of convertibles), number of investors	CCDs						
		Sr. No.	Name of Allottee	Pre Preferential Holding		Post Preferential Holding ^s		Issue Price
				No. of shares	%	No. of shares	%	
		1.	Authum Investment and Infrastructure Limited	Nil	Nil	4,03,225	0.41%	744
		2.	Discovery Global Opportunity (Mauritius) Ltd	Nil	Nil	3,49,462	0.36%	744
		3.	Alchemy Capital Management Private Limited	Nil	Nil	2,68,817	0.27%	744
		4.	Alchemy Emerging Leaders of Tomorrow	Nil	Nil	2,35,215	0.24%	744
		5.	Lashit Sanghvi	Nil	Nil	2,15,053	0.22%	744
		6.	Neha L Sanghvi	Nil	Nil	2,15,053	0.22%	744
		7.	Ashwin Prakash Kedia	1,50,844	0.16%	3,52,456	0.36%	744
		8.	Nanesh Realtors LLP	Nil	Nil	2,01,612	0.21%	744
		9.	Alchemy Long Term Ventures Fund	Nil	Nil	1,68,010	0.17%	744
		10.	Alchemy Emerging Leaders of Tomorrow, Series 2	Nil	Nil	1,34,408	0.14%	744
		11.	Alchemy Leaders of Tomorrow	Nil	Nil	1,34,408	0.14%	744
		12.	Alchemy India Long Term Fund	Nil	Nil	1,34,408	0.14%	744
		13.	Capri Global Holdings Private Limited	Nil	Nil	1,34,408	0.14%	744
		14.	Shine Star Build Cap Pvt Ltd	Nil	Nil	1,34,408	0.14%	744
		15.	Deepika Sarin	Nil	Nil	53,763	0.05%	744
		16.	Sridhar Gorthi	Nil	Nil	40,322	0.04%	744
		17.	Ladderup Ventures LLP	Nil	Nil	26,881	0.03%	744
		18.	Deepa Sondhi	Nil	Nil	26,881	0.03%	744
		19.	Adinath Investments Private Limited	Nil	Nil	13,440	0.01%	744
		20.	Amit Khanna	Nil	Nil	13,440	0.01%	744
		21.	Shivani Agrawal	Nil	Nil	13,440	0.01%	744
		22.	Rina Bharat Kaushal and Bharat Kaushal	Nil	Nil	13,440	0.01%	744
23.	Pooja Kapur	3,600	0.00%	17,040	0.02%	744		
		Convertible Warrants						
Sr. No.	Name of Allottee	Pre Preferential Holding		Post Preferential Holding ^s		Issue Price		
		No. of shares	%	No. of shares	%			
1.	Neetika Jaipuria	Nil	Nil	2,95,698	0.30%	744		
2.	Ruchirans Jaipuria	Nil	Nil	2,15,053	0.22%	744		

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		3.	Ingenuity Designs LLP	Nil	Nil	1,61,290	0.16%	744
		[§] assuming all the Warrants and CCDs are exercised Number of investors/allottees: 26 (Twenty Six Only) CCDs: 23 Convertible Warrants: 3						
6	In case of convertibles - intimation on conversion of securities or on lapse of the tenure of the instrument;	CCDs a) Each CCD shall convert into 1 fully paid up Equity Share, having a face value of Rs. 10. The conversion price for the CCDs shall be Rs. 744 (Rupees Seven Hundred and Forty Four Only), i.e., the same as the issue price of the CCDs; The entire subscription amount for CCDs is to be paid at the date of subscription. b) The CCDs shall be compulsorily converted into equity shares on the earlier of: (i) the Investor issuing a conversion notice to the Company; and (ii) the date of expiry of 12 (Twelve) months from the date of allotment of CCDs ("Conversion Date"). c) The CCDs shall bear a simple coupon rate of 10% (Ten Percent) per annum on the principal amount of CCDs, payable in quarterly installments, on the actual number of days elapsed from the date of allotment of the CCDs. Convertible Warrants: a) Each Warrant shall convert into 1 fully paid up Equity Share, having a face value of Rs. 10; The conversion price for the Warrants shall be Rs. 744 (Rupees Seven Hundred and Forty Four Only), i.e., the same as the issue price of the Warrants; b) The proposed allottee of the Warrants shall, on or before the date of allotment of Warrants, pay an amount equivalent to at least 25% of the issue price for the Warrants, which will be adjusted and appropriated against the issue price of the Equity Shares to be issued on the conversion of the Warrants. The balance 75% of the Warrant Issue Price shall be payable by the Warrant Holder at the time of exercising the Warrants, which shall be no later than the expiry of 9 (nine) months from the date of subscription to the Warrants, failing which such Warrants shall be forfeited; c) In the event the Warrant Holder(s) do not exercise Warrants by making payment of the balance 75% of the issue price of the Warrants prior to the expiry of 9 (nine) months from the date of subscription to the Warrants, the Warrants shall lapse, and the amount paid shall stand forfeited by the Company.						

For Piccadily Agro Industries Limited


Harvinder Singh Chopra
Managing Director
DIN No: 00129891

