

Date: September 30, 2024

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

Dear Sir,

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

Sub: Outcome of Board meeting held on today i.e. on September 30, 2024 under Regulation 30 of SEBI (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 September 30, 2024 at GF-17, JMD Pacific Tower, Sector 15, Part II, Gurugram-122001 which was commenced at 2:15 P.M. and concluded at 3:15 P.M. have approved the following:

1. Raising of funds upto Rs. 50,00,00,255/- (Rupees Fifty Crores Two Hundred & Fifty Five 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 & Exchange Board of India (Issue of Capital & 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 Fully Convertible Warrants: Up to 6,36,943 (Six Lakhs Thirty-Six Thousand Nine Hundred & Forty-Three 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 Soon-n-Sure Holdings Limited persons belonging to Promoter Category on preferential basis at an issue price of Rs. 785/- (Rupees Seven Hundred and Eighty Five 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. 50,00,00,255/- (Rupees Fifty Crores Two Hundred & Fifty Five Only) for cash.
2. Approved the scheme of Employee Stock Ownership Plan (ESOP) framed by the Company as per the provisions of SEBI (Share Based Employee Benefit & Sweat Equity Shares) Regulations, 2021 for its approval.
3. Approval of alteration of Articles of Association of the Company.
4. Conducting of Postal Ballot to seek the approval of Members through Special Resolution for the above mentioned of securities.
5. Appointed National Securities & Depository Limited (NSDL) as Remote E-Voting Agency for resolution passed through Postal Ballot.
6. 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.

Piccadily Agro Industries Ltd.

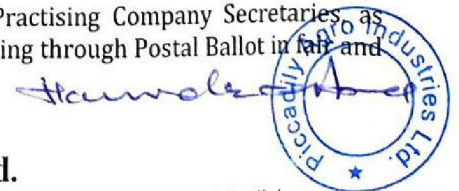
Registered Office: Village Bhadson, Umri - Indri Road, Teh. Indri, Distt. Karnal, Haryana-132109 (India)

Corporate Office: G-17, JMD Pacific Square, Sector-15 (Part-2), Gurugram, Haryana 122002 (India)

Ph.: +91-124-4300840, Website: www.piccadily.com, Email: info@piccadily.com

Investor Relations: Ph.: +91-172-5083695, Website: www.picagro.com, Email: piccadilygroup34@rediffmail.com

CIN No.: L01115HR1994PLC032244





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7. Discussed and approved Postal Ballot Notice 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.

The requisite details as required in terms of SEBI circular SEBI/HO/CFD/POD2/CIR/P/2023/120 dated July 11, 2023 and SEBI/HO/CFD/CFD-POD-1/P/CIR/2023/123 dated July 13, 2023 are provided at **Annexure I**.

The requisite details as required in terms of SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September 2015 in **Annexure II**.

Kindly take the same on your record and oblige us.

Thanking you

For Piccadily Agro Industries Limited


Harvinder Singh Chopra
Managing Director
DIN No: 00129891



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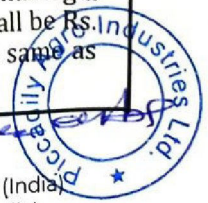
ANNEXURE I

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.)		6,36,943 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)		6,36,943 (Six Lakhs Thirty Six Thousand Nine Hundred & Forty Three Only) Fully Convertible Warrants at an issue price of Rs. 785/- (Rupees Seven Hundred and Eighty Five Only), for an aggregate amount of up to Rs. 50,00,00,255/- (Rupees Fifty Crores Two Hundred & Fifty Five Only)			
4	In case of preferential issue, the listed entity shall disclose the following additional details to the stock exchange(s):		As under			
Sr. No	Name of Investors	Category of Allottee	No. of Convertible Warrants proposed to be issued	PAN		
i)	Soon N Sure Holdings Limited	Promoter	6,36,943	AAHCS0200J		
5	Post Allotment of Securities-Outcome of the Subscription, Issue price / allotted price (in case of convertible), number of Promoter(s):		As under			
Sr. No.	Name of Allottee	Pre-Preferential Issue		Post-Preferential Issue (Assuming full exercise of warrants)		Issue price
		No. of Equity Shares	Percentage	No. of Equity Shares	Percentage	
i)	Soon N Sure Holdings Limited	3,15,64,692	33.46	3,22,01,635	33.90	785
6	In case of convertibles - intimation on conversion of securities or on	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. 785/- (Rupees Seven Hundred and Eighty Five Only), i.e., the same as the issue price of the Warrants;				

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	lapse of the tenure of the instrument;	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.
	Any cancellation or termination of proposal for issuance of securities including reasons thereof.	Not applicable

For Piccadily Agro Industries Limited


Harvinder Singh Chopra
Managing Director
DIN No: 00129891



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ANNEXURE-II

Details as required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 ('SEBI LODR Regulations') read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September 2015:

Sr. No.	Particulars	Details
1.	Brief details of options granted	<ol style="list-style-type: none">1. The Board of Directors of the Company at its meeting held on September 30, 2024 have approved the formulation of 'Piccadily Agro Employee Stock Plan 2024', with the authority to grant not exceeding 9,91,479 (Nine lakh ninety one thousand four hundred and seventy nine only) employee stock options to such eligible employees of the Company as may be determined by the Nomination and Remuneration Committee (also designated as Compensation Committee), in one or more tranches, from time to time, which in aggregate shall be exercisable into not more than 9,91,479 (Nine lakh ninety one thousand four hundred and seventy nine only) equity shares of face value of Rs. 10/- (Rupee Ten Only) each fully paid-up, subject to approval of the shareholders at the ensuing AGM of the Company and such other regulatory / statutory approvals as may be necessary.2. The maximum number of Stock Options that may be granted to each Employee shall not exceed 4,50,000 (Four lakh fifty thousand only)3. However, the Compensation Committee reserves the right to decide the number of Stock Options to be granted and the maximum number of Stock Options that can be granted to each Employee in any tranche.4. For other conditions, please refer to Piccadily Agro Employee Stock Option Plan 2024'.

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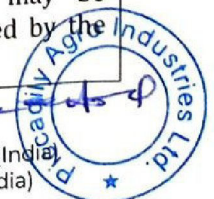
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2.	Whether the scheme is in terms of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ('SBEB & SE Regulations'), if applicable	Yes
3.	Total number of shares covered by these options	9,91,479 (Nine lakh ninety-one thousand four hundred and seventy-nine only) equity shares of face value of Rs. 10/- (Rupee Ten Only) each fully paid-up.
4.	Pricing Formula/ Exercise Price	The exercise price of any option granted under the Plan shall be the price for exercise of options as determined by the Compensation Committee and communicated to the eligible employee vide the letter of grant. Once granted, the exercise price of the options may be varied by the Compensation Committee to account for any rights issues, mergers, stock splits, bonus issue or share consolidations etc.
5.	Options Vested	Nil
6.	Time within which options may be exercised	Vested options can be exercised by the in-service employees anytime within 3 (three) years from the date of vesting during the exercise window opened by Compensation Committee, failing which the vested options shall automatically lapse. Note that in case of separation for employment, the exercise period shall be as defined in the Plan.
7.	Options exercised	Nil
8.	Money realized by exercise of Options	Nil
9.	The Total number of shares arising as a result of exercise of Option	Nil
10.	Option lapsed	Nil
11.	Variation of terms of Options	Nil
12.	Brief details of significant terms	a) Purpose of the plan: To reward employees for good performance in the past and to motivate similar performance in the future. The Company also intends to attract and retain talented people through this plan. b) Vesting of Options: Options would vest not less than one year and shall be subject to achievement of service or performance milestones as may be determined and communicated by the Compensation Committee.

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		c) Exercise Period and process of exercise: For in-service employees vested options can be exercised within a period of three years from the date of vesting within the exercise window opened by the Compensation Committee by submitting a written application to the Company.
13.	Subsequent changes or cancellation or exercise of Option	Not Applicable
14.	Diluted earnings per share pursuant to issue of equity shares on exercise of Options	Not Applicable

For Piccadily Agro Industries Limited


Harvinder Singh Chopra
Managing Director
DIN No: 00129891 



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