



Date: 28.01.2025

To,
The Bombay Stock Exchange,
Department of Corporate Services 25th Floor,
P.J. Towers, Dalal Street, Mumbai- 400001

BSE Code: 526747 & Scrip ID: PGFOILQ

Sub: Notice of Extra Ordinary General Meeting will be held on Wednesday, 19th February, 2025

Dear Sir / Ma'am

The Extra Ordinary General Meeting ("EOGM") of the Company will be held on **Wednesday, 19th February, 2025 at 11.00 A.M. IST** through Video Conferencing / Other Audio-Visual Means.

We are submitting herewith the Notice of EOGM which is being sent to the Members, who have registered their e-mail addresses with the Company/ Depositories, through electronic mode.

The Notice of EOGM is also uploaded on the Company's website i.e. www.pgfoils.in

This is for your information and records.

Thanking You,

For **P G FOILS LIMITED**

Bhawana Songara
Company Secretary & Compliance Officer

Place: Pipalia Kalan
Date: 28.01.2025



NOTICE OF EXTRA ORDINARY GENERAL MEETING OF PG FOILS LIMITED

NOTICE IS HEREBY GIVEN THAT THE EXTRA ORDINARY GENERAL MEETING OF THE MEMBERS OF PG FOILS LIMITED WILL BE HELD ON Wednesday, THE 19th DAY OF February, 2025 AT 11.00 A.M. THROUGH VIDEO CONFERENCING ('VC')/OTHER AUDIO VISUAL MEANS ('OAVM') FACILITY TO TRANSACT THE FOLLOWING BUSINESS: -

ITEM NO 1 : INCREASE THE AUTHORISED CAPITAL OF THE COMPANY:

To consider and if thought fit to pass with or without any modification(s) the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to Sections 61, 64 and other applicable provisions, if any, of the Companies Act, 2013 and the applicable Rules framed thereunder, consent of the members of the Company be and is hereby accorded for increase in the Authorized Share Capital of the Company from Rs. 15,00,00,000/- (Fifteen Crore Only) divided into 1,50,00,000 (one crore fifty Lacs) Equity Shares of Rs. 10/- each (Rupees Ten only) to Rs. 20,00,00,000/- (Twenty Crore Only) divided into 2,00,00,000 (Two crore) Equity Shares of Rs. 10/- each by creation of an additional 5,00,00,000 (Five crore) Equity Shares of Rs. 10/- (Rupees Ten only) each ranking pari passu in all respect with existing Equity shares of the Company."

"RESOLVED FURTHER THAT for the purpose of giving effect to the above, Executive Directors and Company Secretary of the Company, be and are hereby severally authorised to take such steps as may be necessary for obtaining approvals, statutory or otherwise, in relation to the above and to all matters arising out of and incidental thereto and to sign and to execute deeds, applications, documents and file returns with Registrar of Companies, that may be required, on behalf of the Company and generally to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this resolution."

Item No. 2 : CHANGE THE CAPITAL CLAUSE (ALTERATION OF MEMORANDUM OF ASSOCIATION):

To consider and if thought fit to pass with or without any modification(s) the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to Section 13, 61 and 64 of Companies act 2013 and all other applicable provisions, if any, of the Companies Act, 2013, and the Rules framed thereunder, the consent of the members of the company be and is hereby accorded for substituting Clause V sub Clause V) of the Memorandum of Association with the following:

"The share capital of the company shall be Rs. 20.00 Crores (Rupees Twenty Crores)divided into 2,00,00,000 (Two Crore) equity shares of Rs. 10/- (Ten) each with powers to increase or reduce the capital and to attach thereto respectively such preferential, qualified or special rights, privileges or conditions as may be determined or to abrogate any such rights, privileges or contributions in such manner as may for the time being be provided by the regulation of the company and consolidate or subdivide the shares and issue shares of higher or lower denominations subject to provisions of the Act."



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“RESOLVED FURTHER THAT for the purpose of giving effect to the above, Executive Directors and Company Secretary of the Company, be and are hereby severally authorised to take such steps as may be necessary for obtaining approvals, statutory or otherwise, in relation to the above and to all matters arising out of and incidental thereto and to sign and to execute deeds, applications, documents and file returns with Registrar of Companies, that may be required, on behalf of the Company and generally to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this resolution.”

ITEM NO. 3 - ISSUE OF CONVERTIBLE WARRANTS ON A PREFERENTIAL BASIS TO THE MEMBERS OF PROMOTERS AND OTHERS.-

To consider and, if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 23, 42, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013, read with the relevant rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) (the “Act”) and in accordance with the enabling provisions of the Memorandum of Association and Articles of Association of the Company, the provisions on preferential issue as contained in the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (“SEBI (ICDR) Regulations”), the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and any other rules/regulations/guidelines, notifications, circulars and clarifications issued thereon from time to time, the SEBI (Substantial Acquisition of Shares and Takeover) Regulations, 2011 as amended, the Securities and Exchange Board of India (“SEBI”) and subject to such approvals, consents, permissions and sanctions as may be necessary or required from regulatory or other appropriate authorities, including but not limited to SEBI and subject to such conditions and modifications as might be prescribed while granting such approval, consents, permissions and sanctions and which terms may be agreed to by the Board of Directors of the Company (the “Board”) and all such other approvals, consent of the Members of the Company be and is hereby accorded to the Board to create, issue, offer and allot, in one or more tranches, up to 55,00,000 (Fifty Five Lakhs only) Convertible Warrants (the “Warrants”) on a preferential basis to the promoters/promoter group and others i.e. persons/entities not forming part of the promoter and promoter group (“Warrant Holder(s)"/"Proposed Allottee(s), as mentioned in the statement setting out material facts, entitling the Warrant Holder(s) to apply for and get allotted one Equity Share of the face value of Re. 10/- (the “Equity Shares”) each fully paid-up against each Warrant within a period of 18 (eighteen) months from the date of allotment of Warrants, in such manner and at Rs.262.50/- (Rupees Two Hundred and sixty Two Rupees fifty paise Only) arrived at in accordance with the SEBI (ICDR) Regulations and upon such terms and conditions as maybe deemed appropriate by the Board in accordance with the provisions of SEBI (ICDR) Regulations (including Chapter V thereof) or other applicable laws in this respect. The details in relation to the Warrant Holders are mentioned herein below.

PG Foils Ltd.

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Sr No.	Name of the proposed Allottees	Category (Promoter/Non Promoter)	Ultimate Beneficial Owner	No. of Warrants to be allotted
1	MANJU P SHAH	Promoter	NA	4,00,000
2	PANKAJ P SHAH	Promoter	NA	4,00,000
3	SAHIL PANKAJ SHAH	Promoter	NA	5,00,000
4	FOILS INDIA LAMINATES PRIVATE LTD	Promoter	NA	8,50,000
5	PIPALIA CABLES AND WIRES PRIVATE LIMITED	Promoter	NA	8,50,000
6	CHOICE STRATEGIC ADVISORS LLP	Non Promoter	Kamal Poddar	3,20,000
7	G K TOBACCO INDUSTRIES PRIVATE LIMITED	Non Promoter	Gopi Kishan Malani, Umesh Malani	3,00,000
8	SHREE RAM INDIA GUMS LIMITED	Non Promoter	Mahesh Kumar Soni	2,80,000
9	SAHI LOGISTICS & INFRA PRIVATE LIMITED	Non Promoter	Subhash Phootarmal Rathod, Mangala Subhash Rathod	1,50,000
10	FREE INDIA ASSURANCE SERVICES LIMITED	Non Promoter	Gyanchand Surajmal Mehta, Shradha Manish Mehta, Pushpa Gyanchand Mehta	1,25,000
11	VIMAL KISHORE PARWAL HUF	Non Promoter	Vimal Kishore Parwal	1,30,000
12	CHIRAGSALA SALES PVT LTD	Non Promoter	Arun Kumar Agarwal and Shiv Kumar Agarwal	1,00,000
13	ACCUFOLIO RISERS LLP	Non Promoter	Monika Shah, Richa Aggarwal	1,00,000
14	RATIRAJ TIBREWAL	Non Promoter	NA	1,00,000
15	SUNIL KUMAR BAGARIA	Non Promoter	NA	1,00,000
16	BHANWAR LAL	Non Promoter	NA	1,00,000

Regd. Office: 6 Neptune Tower, Ashram Road, Ahmedabad – 380 009 Phone: (079) 26587606, 26587285 Fax: 26584187
(CIN) No- L 27203GJ 1979 PLC 008050

LEI CODE - 335800J9BBX2HG4D116



Certificate Number: IND15.3943U/Q



ZE-07722080515-1700.20



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17	PRADEEP SONI HUF	Non Promoter	Pradeep Soni	1,00,000
18	PARVATI ASHA RAM	Non Promoter	NA	1,00,000
19	HIMESH NARAYAN DEMBLE	Non Promoter	NA	60,000
20	VIMALA DEVI AGRAWAL	Non Promoter	NA	50,000
21	MUNISH KUMAR	Non Promoter	NA	40,000
22	PRIYA BHUTRA	Non Promoter	NA	40,000
23	SHRENIK SANJAY KASWA	Non Promoter	NA	30,000
24	HARSH AJAY KEJRIWAL	Non Promoter	NA	35,000
25	SANDEEP MANDAWEWALA	Non Promoter	NA	35,000
26	SARITA ANILKUMAR JAGETIYA	Non Promoter	NA	25,000
27	SALONI RAMRATAN CHIRANIA	Non Promoter	NA	25,000
28	DIVIT BERIA	Non Promoter	NA	25,000
29	JAYESH SANMUKHANI	Non Promoter	NA	25,000
30	MANAK CHAND DAGA	Non Promoter	NA	25,000
31	ANIL M KEDIA	Non Promoter	NA	10,000
32	AMIT GOLIA (HUF)	Non Promoter	Amit Golia	10,000
33	VARSHA LOHIYA	Non Promoter	NA	10,000
34	NEETA RATHI	Non Promoter	NA	10,000
35	PRAKASH CHAND PHOPHALIA	Non Promoter	NA	10,000
36	TRUPTI BHARAT SHAH	Non Promoter	NA	10,000
37	VIDHI SHEETAL MURARKA	Non Promoter	NA	10,000
38	INTRINSIX PATNERS LLP	Non Promoter	Gaurav Jain, Khushabu Jain	10,000
	Total			55,00,000



“RESOLVED FURTHER THAT the resultant Equity Shares to be allotted on conversion of the Warrants in terms of this resolution shall rank Pari passu in all respects with the existing Equity Shares of the Company.”

“RESOLVED FURTHER THAT the Board be and is hereby authorized to determine, vary, modify, alter any of the terms and conditions of the proposed issue including reduction of the size of the issue, as it may deem expedient, in its discretion.”

“RESOLVED FURTHER THAT the aforesaid issue of the Warrants shall be on the following terms and conditions:

- i. The “relevant date” for the purpose of determining the minimum price of the Warrants under the SEBI (ICDR) Regulations is 20th January, 2025, being the date 30 (thirty) days prior to the date of passing of this Resolution by the Members of the Company.
- ii. The price of each equity share to be issued in lieu of the Warrants will be calculated in accordance with the provisions of Regulation 164 of Chapter V of the SEBI (ICDR) Regulations on the basis of the relevant date.
- iii. In accordance with the provisions of Chapter V of the SEBI (ICDR) Regulations, 25% (Twenty five percent) of the consideration payable against the Warrants, shall be paid by the warrant holder(s) to the Company on or before allotment of the Warrants and the balance consideration i.e., 75% (Seventy five percent) shall be paid at the time of allotment of Equity Shares pursuant to exercise of option of conversion against each such Warrant.
- iv. The tenure of the Warrants shall not exceed 18 (eighteen) months from the date of allotment of the Warrants.
- v. The warrant holder(s) shall be entitled to exercise the option of conversion of any or all of the Warrants in one or more tranches by way of a written notice to the Company, specifying the number of warrants proposed to be exercised along with the aggregate amount thereon, without any further approval from the shareholders of the Company prior to or at the time of conversion. The Company shall accordingly, issue and allot the corresponding number of Equity Shares to the warrant holder(s).
- vi. If the entitlement against the Warrants to apply for the Equity Shares is not exercised within the aforesaid period of 18 (eighteen) months, the entitlement of the warrant holder(s) to apply for Equity Shares of the Company along with the rights attached thereto shall expire and any amount paid on such Warrants shall stand forfeited.
- vii. In the event that the Company completes any form of capital restructuring prior to the conversion of the Warrants, then, the number of Equity Shares that each Warrant converts into and the price payable for such Equity Shares, shall be adjusted accordingly in a manner that, to the extent permitted by applicable laws, Warrant Holder: a) receives such number of Equity



Shares that Warrant Holder would have been entitled to receive; and b) pays such consideration for such Equity Shares to the Company which Warrant Holder would have been required to pay, had the Warrants been exercised immediately prior to the completion of such capital restructuring;

- viii. Upon exercise by warrant holder the option of conversion of any or all of the warrants, the Company shall issue and allot appropriate number of Equity Shares and perform all such actions as are required to give effect to such issue, including but not limited to delivering to Warrant Holder(s), evidence of the credit of the Equity Shares to the depository account of Warrant Holder(s) and entering the name of Warrant Holder(s) in the records of the Company (including in the Register of Members of the Company) as the registered owner of such Equity Shares;
- ix. The warrants by itself until exercise of conversion option and Equity Shares allotted, does not give to the Warrant Holder(s) thereof any rights with respect to that of a shareholder(s) of the Company; and
- x. The warrants and equity shares allotted pursuant to conversion of such warrants shall be subject to lock-in as stipulated under the SEBI (ICDR) Regulations.

“RESOLVED FURTHER THAT the Warrants shall be issued and allotted by the Company to the Warrants Holders within a period of 15 days from the date of passing of this resolution, provided that where the allotment of the said Warrants is pending on account of pendency of any approval for such allotment by any regulatory authority or the Central Government, the allotment shall be completed within a period of 15 days from the date of such approval.”

“RESOLVED FURTHER THAT the Board of Directors do hereby authorise to avail extension of the conversion of warrants into shares from SEBI and other authorities as applicable.”

“RESOLVED FURTHER THAT for the purpose of giving effect to above resolution, any one of the Directors and/or Company Secretary of the Company be and is hereby authorized to do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary, desirable or expedient for the purpose of the issue or allotment of the Warrants and upon conversion of the Warrants into Equity Shares, listing of the said Equity Shares with the Stock Exchange and to resolve and settle any questions and difficulties that may arise in the proposed issue, offer and allotment of the said Warrants, utilization of issue proceeds, sign all such undertakings and documents as may be required, and any such documents so executed and delivered or acts and things done or caused to be done shall be conclusive evidence of the authority of the Company in so doing and any document so executed and delivered or acts and things done or caused to be done prior to the date thereof are hereby ratified, confirmed and approved as the acts and deeds of the Company, as the case may be and to do all such acts, deeds, matters and things in connection therewith and incidental thereto as the Board may in its absolute discretion deem fit, without being required to seek any further consent or approval of the shareholders.”

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“RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred by this resolution to any duly constituted and authorized Committee of Directors or any one or more Directors/officials of the Company to give effect to this Resolution.”

By Order of the Board of Directors
For P G Foils Limited

Place: Pipalia Kalan
Date: 23rd January, 2025

Bhawana Songara
Company Secretary
Membership No.: A54416





NOTES:

1. Virtual Meeting

In accordance with the provisions of the Act, read with the Rules made thereunder and General Circular No. 09/2023 dated 25th September, 2023, other Circulars issued by the Ministry of Corporate Affairs ["MCA"] from time to time, and Circular No. SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated 5th January, 2023 issued by the Securities and Exchange Board of India ["SEBI"] ["the MCA Circulars and SEBI Circulars"], companies are allowed to hold Extra Ordinary General Meeting ["EOGM"] through video conference/other audio visual means ["VC/OAVM"] without the physical presence of the Members at a common venue. Hence, in compliance with the Circulars, the EOGM of the Company is being held through VC/OAVM. The deemed venue for this meeting will be the Registered Office of the Company. Since the EOGM will be held through VC / OAVM, the route map of the venue of the Meeting is not annexed hereto.

2. Electronic copy of Notice of the Extra Ordinary General Meeting

a) In compliance with the provisions and Circulars prescribed by MCA and SEBI, Notice of the EOGM being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company/ Bigshare Services Private Limited ("RTA")/Depositories.

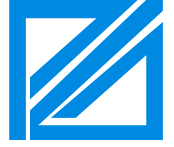
b) Members may note that the Notice will be available on the Company's website www.pgfoils.in, websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com, and EOGM notice is also available on CDSL website i.e. www.evotingindia.com.

3. Register to receive communications electronically Members are encouraged to register / update their e-mail addresses or mobile number with their relevant Depository Participant.

Members who have not registered / updated their e-mail address or mobile number with the Company but wish to receive all communication (including Notice of EOGM) from the Company electronically may register / update their e-mail and mobile numbers with Bigshare Services Private Limited (RTA) or the Company. We urge Members to support this Green Initiative effort of the Company and get their email ID registered.

4. Proxy

The EOGM is being held pursuant to the MCA Circulars and SEBI Circulars through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the EOGM. Hence, the Proxy Form and Attendance Slip are not annexed to this Notice.



5. Authorized Representative

Institutional / Corporate Members (i.e. other than individuals / HUF, NRI, etc.) are required to send a scanned copy of its Board or governing body Resolution/Authorization etc., authorizing its representative to attend the EOGM through VC / OAVM on its behalf and to vote through remote e-voting.

The said Resolution/Authorization shall be sent to the Scrutinizer by e-mail through its registered e-mail address to Mr. Manish Sancheti at man.sancheti@gmail.com with a copy marked to the Company Secretary at cs@pgfoils.in

6. Document(s) open for inspection

The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Act, the Register of Contracts or Arrangements in which the Directors are interested, maintained under Section 189 of the Act, will be available for inspection by the Members through electronic mode during the EOGM. The aforesaid documents along with documents referred to in the Notice will also be available electronically for inspection by the Members, without payment of any fees, from the date of circulation of this Notice up to the date of EOGM, i.e. Wednesday, 19th February, 2025. Members seeking inspection of the aforementioned documents can send an email to cs@pgfoils.in

7. Remote e-voting: Important Dates:

Cut-off date [for determining the Members entitled to vote on the resolutions set forth in this notice]	Thursday, 13 th February, 2025	
Remote e-voting period [During this period, members of the Company as on the cut-off date may cast their vote by remote e-voting]	Commences from	9:00 a.m. IST, Sunday, February 16, 2025
	Ends on	5:00 p.m. IST, Tuesday, February 18, 2025

8. The attendance of the shareholders attending the EOGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Act.
9. The Company has listed its shares at:
- BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400 001.

The listing fees of these Exchanges have been paid in time.

10. The Members can join the EOGM 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 facility of participation at the EOGM through VC / OAVM will be made available for minimum 1,000 members on 'first come first serve' basis. This will not include



large Shareholders (Shareholders holding 2% or more equity shares), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders' Relationship Committee, Auditors etc. who are allowed to attend the EOGM without restriction on account of 'first come first serve' basis.

DECLARATION OF RESULT:

11. The Board of Directors has appointed Mr. Manish Sancheti, Proprietor, M Sancheti & Associates, Company Secretaries as a Scrutinizer to scrutinize the remote e-voting process and e-voting at the EOGM in a fair and transparent manner.
12. The Scrutinizer shall, immediately after the conclusion of voting at the EOGM, first count the votes cast during the EOGM, thereafter unblock the votes cast through remote e-voting and make, within Two working days from the conclusion of the EOGM, a consolidated Scrutinizer's Report of the total votes cast in favor or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same.
13. The result declared along with the Scrutinizer's Report shall be placed on the Company's website www.pgfoils.in and on the website of CDSL www.evotingindia.com immediately. The Company shall simultaneously forward the results to BSE Limited, where the shares of the Company are listed.

PROCEDURE FOR JOINING EOGM THROUGH VC / OAVM:

14. Members are requested to attend and participate in the ensuing EOGM through VC / OAVM and cast their vote either through remote e-voting facility or through e-voting facility to be provided during the EOGM.
15. The facility of e-voting during the EOGM will be available to those Members who have not cast their vote by remote e-voting. Members, who have cast their vote by remote e-voting, may attend the EOGM through VC / OAVM but will not be entitled to cast their vote once again on resolutions.
16. The remote e-voting period commences on Sunday, 16th February, 2025 at 09:00 A.M. and ends on Tuesday, 18th February, 2025, at 05:00 P.M. The remote e-voting module shall be disabled by CSDL 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 February, 2025, may cast their vote electronically.
17. Members are encouraged to join the Meeting through Laptops for better experience.
18. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
19. 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.



20. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

VOTING THROUGH ELECTRONIC MEANS:

General Instructions

1. Pursuant to Section 108 of the Act, read with the Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI Listing Regulations, as amended from time to time, the Company is pleased to provide its Members the facility of remote e-voting to exercise their right to vote at the EOGM. CDSL will be providing facility for voting through remote e-voting, for participation in the EOGM through VC/OAVM facility and e-voting during the EOGM.
2. The cut-off date for the purpose of determining the Members eligible for participation in remote e-voting (e-voting from a place other than venue of the EOGM) and voting at the EOGM through e-voting system is **13th February, 2025** ('Cut-off Date').
3. Any person, who acquires shares of the Company and becomes a Member of the Company after dispatch of the Notice, holds shares as on Cut-off Date, may obtain the login ID and password by sending a request at helpdesk.evoting@cdslindia.com with a copy marked to the Company on pgfoils@pgfoils.in. However, if the Member is already registered with NSDL for remote e-voting, then he/she/it can use his/her/its existing User ID and password for casting the vote. Only a Member who is entitled to vote shall exercise his/her/its vote through e-voting and any recipient of this Notice who has no voting rights as on Cut-off Date should treat the same as intimation only.
4. The Board has appointed CS Manish Sancheti, Practicing Company Secretary (M. No. FCS 7972 & C.P. No. 8997) and Proprietor of M/s. M Sancheti & Associates, Company Secretaries, Jaipur has been appointed as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting at the EOGM and remote e-voting process in a fair and transparent manner.
5. The results once declared along with the Scrutinizer's Report shall be placed on the Company's website www.pgfoils.in and on website of CDSL www.evotingindia.com within Two working days of conclusion of the EOGM and will also be communicated to The BSE Limited, where the shares of the Company are listed.

Members are requested to carefully read the below mentioned instructions for remote e-voting before casting their vote:

- i. The voting period begins on **16th February, 2025 and 09:00 AM and ends on 18th February, 2025 and 05:00 PM**. During this period shareholders of the Company, holding



- shares either in physical form or in dematerialized form, as on the cut-off date/record date of **13th February, 2025** may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- ii. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
 - iii. The shareholders should log on to the e-voting website www.evotingindia.com.
 - iv. Click on “Shareholders” module.
 - v. Now enter your User ID
 - (i) For CDSL: 16 digits beneficiary ID,
 - (ii) For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - (iii) Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.

OR

- Alternatively, if you are registered for CDSL’s **EASI/EASIEST** e-services, you can log-in at <https://www.cdslindia.com> from **Login - Myeasi** using your login credentials. Once you successfully log-in to CDSL’s **EASI/EASIEST** e-services, click on **e-Voting** option and proceed directly to cast your vote electronically.
- vi. Next enter the Image Verification as displayed and Click on Login.
 - vii. If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
 - viii. If you are a first-time user follow the steps given below:

For Shareholders holding shares in Demat Form and Physical Form	
PAN	Enter your 10-digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none">• Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Postal Ballot / Attendance Slip indicated in the PAN field.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none">• If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).

- ix. After entering these details appropriately, click on “SUBMIT” tab.
- x. Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the



new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

- xii. For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- xiii. Click on the EVSN for the relevant 'PG Foils Limited' on which you choose to vote.
- xiv. On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- xv. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- xvi. After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- xvii. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- xviii. You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- xix. If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- xx. Shareholders can also cast their vote using CDSL's mobile app "m-Voting". The m-Voting app can be downloaded from respective Store. Please follow the instructions as prompted by the mobile app while Remote Voting on your mobile.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL ADDRESSES ARE NOT REGISTERED WITH THE DEPOSITORIES FOR OBTAINING LOGIN CREDENTIALS FOR E-VOTING FOR THE RESOLUTIONS PROPOSED IN THIS NOTICE:

1. For Physical shareholders- please provide necessary details like 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 **Company/RTA email id**.
2. For Demat shareholders -, please provide Demat account details (CDSL-16 digit beneficiary ID or NSDL-16 digit DPID + CLID), 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 **Company/RTA email id.**

INSTRUCTIONS FOR SHAREHOLDERS FOR E-VOTING DURING THE EOGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the EOGM is same as the instructions mentioned above for Remote e-voting.
2. Only those shareholders, who are present in the EOGM 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 available during the EOGM.
3. If any Votes are cast by the shareholders through the e-voting available during the EOGM and if the same shareholders have not participated in the meeting through VC/OAVM facility , then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.
4. Shareholders who have voted through Remote e-Voting will be eligible to attend the EOGM. However, they will not be eligible to vote at the EOGM.

Note for Non – Individual Shareholders and Custodians

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.

If you have any queries or issues regarding attending EOGM & e-Voting from the e-Voting System, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com or contact Mr. Nitin Kunder (022- 23058738) or Mr. Mehboob Lakhani (022-23058543) or Mr. Rakesh Dalvi (022-23058542).

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 022-23058542/43.



ANNEXURE TO THE NOTICE

EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

ITEM NO. 1 & 2 - INCREASE THE AUTHORISED CAPITAL OF THE COMPANY AND CHANGE THE CAPITAL CLAUSE BY ALTERATION OF MEMORANDUM OF ASSOCIATION:

The present Authorised Share Capital of the Company is Rs. 15,00,00,000 (Rupees Fifteen Crore Only) comprising of 1,50,00,000 (One Crore Fifty lacs) Equity Shares of Rs.10/- each.

Considering the increased fund requirements of the Company, the Board at its Meeting held on 23rd January, 2025, had accorded its approval for increasing the Authorised Share Capital from Rs. 15,00,00,000 (Rupees Fifteen Crore Only) to Rs. 20,00,00,000 (Rupees Twenty Crore Only) by creation of 5,00,00,000 (Five crore) additional equity share of Rs.10/- each, subject to shareholders, approval.

It is therefore proposed to increase the Authorised Share Capital of the Company from Rs. 15,00,00,000 (Rupees Fifteen Crore Only) to Rs. 20,00,00,000 (Rupees Twenty Crore Only) by creation of 5,00,00,000 (Five crore) additional equity share of Rs.10/- each, ranking pari passu with the existing Equity Shares in all respects as per the Memorandum and Articles of Association of the Company.

Consequently, Clause V sub Clause V of the Memorandum of Association would also require alteration so as to reflect the changed Authorised Share Capital.

The proposal for increase in Authorised Share Capital and amendment of Memorandum of Association of the Company requires approval of members at a general meeting.

None of the Directors or Key Managerial Personnel of the Company or their respective relatives, are in any way concerned or interested, financially or otherwise in the said resolution.

The consent of the members is, therefore, being sought for passing the aforesaid resolution of the notice as an Special Resolution.

ITEM NO. 2 - - ISSUE OF CONVERTIBLE WARRANTS ON PREFERENTIAL BASIS TO THE MEMBERS OF PROMOTERS AND OTHERS.

The Board of Directors of the Company at its meeting held on 23rd January, 2025 had approved issue of convertible warrants by way of preferential issue to the following promoters/promoter group and others, subject to approval of members of the Company:

Sr No.	Name of the proposed Allottees	Category	Ultimate Beneficial Owner	No. of Warrants to be allotted
1	MANJU P SHAH	Promoter	NA	4,00,000

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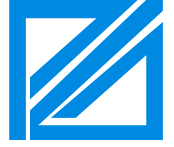


2	PANKAJ P SHAH	Promoter	NA	4,00,000
3	SAHIL PANKAJ SHAH	Promoter	NA	5,00,000
4	FOILS INDIA LAMINATES PRIVATE LTD	Promoter	NA	8,50,000
5	PIPALIA CABLES AND WIRES PRIVATE LIMITED	Promoter	NA	8,50,000
6	CHOICE STRATEGIC ADVISORS LLP	Non Promoter	Kamal Poddar	3,20,000
7	G K TOBACCO INDUSTRIES PRIVATE LIMITED	Non Promoter	Gopi Kishan Malani, Umesh Malani	3,00,000
8	SHREE RAM INDIA GUMS LIMITED	Non Promoter	Mahesh Kumar Soni	2,80,000
9	SAHI LOGISTICS & INFRA PRIVATE LIMITED	Non Promoter	Subhash Phootarmal Rathod, Mangala Subhash Rathod	1,50,000
10	FREE INDIA ASSURANCE SERVICES LIMITED	Non Promoter	Gyanchand Surajmal Mehta, Shradha Manish Mehta, Pushpa Gyanchand Mehta	1,25,000
11	VIMAL KISHORE PARWAL HUF	Non Promoter	Vimal Kishore Parwal	1,30,000
12	CHIRAGSALA SALES PVT LTD	Non Promoter	Arun Kumar Agarwal and Shiv Kumar Agarwal	1,00,000
13	ACCUFOLIO RISERS LLP	Non Promoter	Monika Shah, Richa Aggarwal	1,00,000
14	RATIRAJ TIBREWAL	Non Promoter	NA	1,00,000
15	SUNIL KUMAR BAGARIA	Non Promoter	NA	1,00,000
16	BHANWAR LAL	Non Promoter	NA	1,00,000
17	PRADEEP SONI HUF	Non Promoter	Pradeep Soni	1,00,000
18	PARVATI ASHA RAM	Non Promoter	NA	1,00,000
19	HIMESH NARAYAN DEMBLE	Non Promoter	NA	60,000

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20	VIMALA DEVI AGRAWAL	Non Promoter	NA	50,000
21	MUNISH KUMAR	Non Promoter	NA	40,000
22	PRIYA BHUTRA	Non Promoter	NA	40,000
23	SHRENIK SANJAY KASWA	Non Promoter	NA	30,000
24	HARSH AJAY KEJRIWAL	Non Promoter	NA	35,000
25	SANDEEP MANDAWEWALA	Non Promoter	NA	35,000
26	SARITA ANILKUMAR JAGETIYA	Non Promoter	NA	25,000
27	SALONI RAMRATAN CHIRANIA	Non Promoter	NA	25,000
28	DIVIT BERIA	Non Promoter	NA	25,000
29	JAYESH SANMUKHANI	Non Promoter	NA	25,000
30	MANAK CHAND DAGA	Non Promoter	NA	25,000
31	ANIL M KEDIA	Non Promoter	NA	10,000
32	AMIT GOLIA (HUF)	Non Promoter	Amit Golia	10,000
33	VARSHA LOHIYA	Non Promoter	NA	10,000
34	NEETA RATHI	Non Promoter	NA	10,000
35	PRAKASH CHAND PHOPHALIA	Non Promoter	NA	10,000
36	TRUPTI BHARAT SHAH	Non Promoter	NA	10,000
37	VIDHI SHEETAL MURARKA	Non Promoter	NA	10,000
38	INTRINSIX PATNERS LLP	Non Promoter	Gaurav Jain, Khushabu Jain	10,000
	Total			55,00,000

The allotment of the Warrants is subject to the proposed allottees not having sold any Equity Shares of the Company during the 90 trading days preceding the 'relevant date'. The proposed allottees have represented that they have not sold any equity shares of the Company during the 90 trading days preceding the relevant date.



The relevant disclosures as required in terms of the Act and Regulation 163 of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 as amended (“SEBI (ICDR) Regulations”) are as under:

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

To augment the long-term funding needs of the Company viz. to meet the working capital requirement and support the expansion of the business and for general corporate purposes as well repayment of loans.

Purpose	Amount Required (in Crores)
Working capital requirement	20-25
Meeting future funding requirements	10-15
General Corporate.	20 -25
Purposes and Issue Expenses	1
Repayment of Loans	70
Capital exp for renovation and modification of plant	10-15

b) Number of warrants to be issued:

It is proposed to issue of 55,00,000 warrants convertible into 55,00,000 equity shares of Rs. 10/- each on preferential basis, to other i.e. entities not forming part of the promoter and promoter group.

c) Intent of the Promoters / Directors / Key Management Persons of the Company to subscribe to the preferential issue:

The preferential issue of the Warrants is being made to the Promoters and relatives of Promoters as specified above along with other entities (i.e., entities not forming part of the promoter and promoter group).

d) 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:
#Assuming exercising conversion of all the Warrants by the proposed allottees.

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Category

Pre-issue Shareholding As
on relevant date 20th
January 2025

Post issue of equity shares
after issue of equity shares
under the proposed
preferential issue #

Total No. of
Shares

% Of
Shareholding

Total No. of
Shares

% Of
Shareholding

I) Shareholding of Promoter and Promoter Group

A. Individual/Hindu Undivided Family

NEETAL P SHAH	15000	0.1272	15000	0.0867
PALAK P SHAH	14000	0.1187	14000	0.0809
MANJU PANKAJRAJ SHAH	501305	4.2501	901305	5.2114
PANKAJ P SHAH	825053	6.9949	1225053	7.0833
SAHIL PANKAJ SHAH	250809	2.1264	750809	4.3412
TOTAL	1606167	13.6174	2906167	16.8035
DIRECTORS) Any Other (PROMOTER GROUPS & RELATIVES OF DIRECTOR				
FOILS INDIA LAMINATES (P) LTD	1401639	11.8833	2251639	13.0190
PIPALIA CABLES AND WIRES PVT LTD	1591999	13.4972	2441999	14.1197
JINENDRA COMMERCIAL COMPANY PRIVATE LIMITED	188300	1.5964	188300	1.0888
PREM FOILS LIMITED	353000	2.9928	353000	2.0411
MADRAS ALUCON PRIVATE LTD	452687	3.8380	452687	2.6174
PREM ALUCON PRIVATE LTD	419647	3.5578	419647	2.4264
TOTAL	4407272	37.3656	6107272	35.3124
Total shareholding of Promoter and Promoter Group (I)	6013439	50.9830	9013439	52.1159

II A) Institutions

Mutual Fund	-	-	-	-
Venture Capital Funds	-	-	-	-
Alternate Investment Funds	-	-	-	-
Foreign Venture Capital Investors	-	-	-	-
Foreign Portfolio Investor	-	-	-	-
Financial Institutions / Banks	-	-	-	-
Insurance Companies	-	-	-	-
Provident Funds/ Pension Funds	-	-	-	-
Central Government/ State Government(s)/ President of India	-	-	-	-
Sub Total II (A)	0	0	0	0

B) Non-Institutions

Regd. Office: 6 Neptune Tower, Ashram Road, Ahmedabad – 380 009 Phone: (079) 26587606, 26587285 Fax: 26584187
(CIN) No- L 27203GJ 1979 PLC 008050

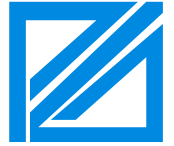
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Certificate Number: IND15.3943U/Q



ZE-07722080515-1700.20



Investor Education and Protection Fund (IEPF)	323787	2.7451	323787	1.8721
Individuals share capital up to Rs. 2 Lacs	2039771	17.2795	2117568	12.2438
Individuals share capital excess of Rs. 2 Lacs	1446043	12.2598	2263246	13.0861
SANGEETHA S	377040	3.1966	377040	2.1801
RAJAN SHAH	145319	1.2320		
SEEMA MANISH NUWAL	300000	2.5435	300000	1.7346
LEELADEVI SATYANARAYAN NUWAL	200000	1.6956	200000	1.1564
NBFCs registered with RBI				
Employee Trusts				
Overseas Depositories (holding DRs) (balancing figure)				
Any Other (specify)				
Trusts				
Firms				
Hindu Undivided Family	169009	1.4348	399009	2.3071
Non-Resident Indians	94311	0.8093	94311	0.5453
Clearing Member	45171	0.3851	45171	0.2612
Bodies Corporate	1663469	14.1032	3043469	17.5974
STONE COLOUR EXIM PRIVATE LTD	650000	5.5108	650000	3.7583
MIRACLE FOILS PRIVATE LIMITED	420175	3.5623	420175	2.4295
RP METALIKS PRIVATE LIMITED .	266814	2.2621	266814	1.5427
CHOICE STRATEGIC ADVISORS LLP			320000	1.8502
G K TOBACCO INDUSTRIES PRIVATE LIMITED	5000	0.0424	305000	1.7635
SHREE RAM INDIA GUMS LIMITED			280000	1.6190
Sub Total II (B)	5781561	49.017	8281561	47.9130
Total Public Shareholding (A+B) II	5781561	49.0168	8281561	47.9130
Total Shareholding (I+ II)	11795000	100.00	17295000	100.00

e) The time within which the preferential allotment shall be completed:

The warrants shall be allotted within a period of 15 (fifteen) days from the date of passing of the Resolution by the Shareholders of the Company provided where the allotment is pending on account of any approval from any regulatory authority / Central Government the allotment shall be completed by the Company within a period of 15 days from the date of such approval.

f) 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 Details of ultimate beneficial owners has given in the notice wherever required.

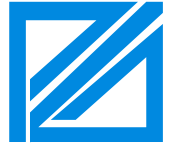


g) The percentage of post-preferential issued capital that may be held by the said allottee(s) and change in control, if any, in the Company consequent to the preferential issue:

Sr. No	Name Of the Proposed Allottees	Category (Promoter/N on-Promoter	Ultimate Beneficial Owner	Pre-Issue Shareholding as on (20.01.2025)		No. Of Convertible Warrants to Be Allotted	Post Issue Shareholding (Post Exercising Of Conversion)	
				NO. OF SHARES	%		NO. OF SHARES	%
1	MANJU P SHAH	Promoter	NA	5,01,305	4.25	4,00,000	9,01,305	5.21
2	PANKAJ P SHAH	Promoter	NA	8,25,053	6.99	4,00,000	12,25,053	7.08
3	SAHIL PANKAJ SHAH	Promoter	NA	2,50,809	2.13	5,00,000	7,50,809	4.34
4	FOILS INDIA LAMINATES PRIVATE LTD	Promoter	NA	14,01,639	11.88	8,50,000	22,51,639	13.02
5	PIPALIA CABLES AND WIRES PRIVATE LIMITED	Promoter	NA	15,91,999	13.50	8,50,000	24,41,999	14.12
6	CHOICE STRATEGIC ADVISORS LLP	Non Promoter	Kamal Poddar	0	-	3,20,000	3,20,000	1.85
7	G K TOBACCO INDUSTRIES PRIVATE LIMITED	Non Promoter	Gopi Kishan Malani, Umesh Malani	5000	0.04	3,00,000	3,05,000	1.76
8	SHREE RAM INDIA GUMS LIMITED	Non Promoter	Mahesh Kumar Soni	0	-	2,80,000	2,80,000	1.62

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9	SAHI LOGISTICS & INFRA PRIVATE LIMITED	Non Promoter	Subhash Phootarmal Rathod, Mangala Subhash Rathod	0	-	1,50,000	1,50,000	0.87
10	FREE INDIA ASSURANCE SERVICES LIMITED	Non Promoter	Gyanchand Surajmal Mehta, Shradha Manish Mehta, Pushpa Gyanchand Mehta	0	-	1,25,000	1,25,000	0.72
11	VIMAL KISHORE PARWAL HUF	Non Promoter	Vimal Kishore Parwal	0	-	1,30,000	1,30,000	0.75
12	CHIRAGSALA SALES PVT LTD	Non Promoter	Arun Kumar Agarwal and Shiv Kumar Agarwal	0	-	1,00,000	1,00,000	0.58
13	ACCUFOLIO RISERS LLP	Non Promoter	Monika Shah, Richa Aggarwal	0	-	1,00,000	1,00,000	0.58
14	RATIRAJ TIBREWAL	Non Promoter	NA	0	-	1,00,000	1,00,000	0.58
15	SUNIL KUMAR BAGARIA	Non Promoter	NA	0	-	1,00,000	1,00,000	0.58
16	BHANWAR LAL	Non Promoter	NA	0	-	1,00,000	1,00,000	0.58
17	PRADEEP SONI HUF	Non Promoter	Pradeep Soni	0	-	1,00,000	1,00,000	0.58
18	PARVATI ASHA RAM	Non Promoter	NA	0	-	1,00,000	1,00,000	0.58
19	HIMESH	Non Promoter	NA	604				

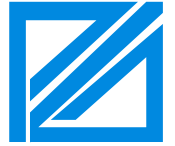
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	NARAYAN DEMBLE				0.01	60,000	60,604	0.35
20	VIMALA DEVI AGRAWAL	Non Promoter	NA	0	-	50,000	50,000	0.29
21	MUNISH KUMAR	Non Promoter	NA	0	-	40,000	40,000	0.23
22	PRIYA BHUTRA	Non Promoter	NA	0	-	40,000	40,000	0.23
23	SHRENIK SANJAY KASWA	Non Promoter	NA	1500	0.01	30,000	31,500	0.18
24	HARSH AJAY KEJRIWAL	Non Promoter	NA	0	-	35,000	35,000	0.20
25	SANDEEP MANDAWEW ALA	Non Promoter	NA	0	-	35,000	35,000	0.20
26	SARITA ANILKUMAR JAGETIYA	Non Promoter	NA		-	25,000	25,000	0.14
27	SALONI RAMRATAN CHIRANIA	Non Promoter	NA	0	-	25,000	25,000	0.14
28	DIVIT BERIA	Non Promoter	NA	99	0.00	25,000	25,099	0.15
29	JAYESH SANMUKHANI	Non Promoter	NA	0	-	25,000	25,000	0.14
30	MANAK CHAND DAGA	Non Promoter	NA	0	-	25,000	25,000	0.14
31	ANIL M KEDIA	Non Promoter	NA	0	-	10,000	10,000	0.06
32	AMIT GOLIA (HUF)	Non Promoter	Amit Golia	0	-	10,000	10,000	0.06
33	VARSHA LOHIYA	Non Promoter	NA	0	-	10,000	10,000	0.06
34	NEETA RATHI	Non Promoter	NA	0	-	10,000	10,000	0.06
35	PRAKASH CHAND PHOPHALIA	Non Promoter	NA	0	-	10,000	10,000	0.06
36	TRUPTI BHARAT SHAH	Non Promoter	NA	0	-	10,000	10,000	0.06
37	VIDHI SHEETAL MURARKA	Non Promoter	NA	0	-	10,000	10,000	0.06
38	INTRINSIX PATNERS LLP	Non Promoter	Gaurav Jain, Khushabu Jain	0	-	10,000	10,000	0.06



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				45,78,0 08	39	55,00,000	1,00,78,0 08	58
	Total							

#Assuming exercising conversion of all the Warrants by the proposed allottees.

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

h) Pricing of the preferential issue:

In terms of SEBI ICDR Regulations, the Relevant Date has been reckoned as 20th January 2025 for the purpose of computation of issue price of the said Equity Shares.

The Equity Shares of the Company are listed on BSE Limited (“BSE”) and are frequently traded thereat. Accordingly, the minimum issue price will be calculated in terms of the pricing formula prescribed under Regulation 164 of SEBI ICDR Regulations.

In terms of the applicable provisions of the SEBI ICDR Regulations, the minimum price at which the Equity Shares may be issued computes to INR 262.42 (Rupees Two hundred sixty-two rupees and forty-two paise) per Equity Share, being higher of the following:

- the 90 trading days’ volume weighted average price of the related equity shares quoted on the recognized stock exchange preceding the Relevant Date, i.e., INR 228.73 per Equity Share; and
- the 10 trading days’ volume weighted average prices of the related equity shares quoted on a recognized stock exchange preceding the Relevant Date i.e., INR 262.42 per Equity Share.

The pricing of the Equity Shares to be allotted on preferential basis is INR. 262.50 (Rupees Two hundred sixty-two rupees and fifty paise), which is higher than the above mentioned price. The issue price at which the offer or invitation is made is arrived at on the basis of Valuation Report issued by CA Anurag Singal, Registered Valuer (Registration No: IBBI/RV/06/2022/14679).

Name and Address of Valuer who performed Valuation:

Anurag Singal

Chartered Accountants

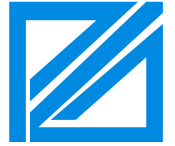
Address: Suite- 2AB,Vivekanand House,
268/2/B/2, G.T. Road, Kolkata-711204

Firm Registration No: 0333188E

Membership No: 067099 Registration No: IBBI/RV/06/2022/14679

i) Relevant Date:

The Relevant Date for the purpose of pricing shall be Monday, 20th January, 2025.



j) Certificate and Report:

a) Auditors' Certificate: The Certificate from the Statutory Auditors of the Company, certifying that the proposed preferential issue of Equity Shares is being made in accordance with the requirements contained in Chapter V of the SEBI (ICDR) Regulations shall be available on the Company's Website <https://www.pgfoils.com/reports/22/notices-corporate-announcements/other-disclosure> and at the Corporate Office of the Company.

b) Certificate from Practicing Company Secretary : The Certificate from the Practicing Company Secretary pursuant to Regulation 163(2) of the ICDR Regulations, 2018 certifying that issue is being made in compliance with the requirements of the ICDR Regulations, 2018 shall be available on the Company's Website <https://www.pgfoils.com/reports/22/notices-corporate-announcements/other-disclosure> and at the Corporate Office of the Company. the website of the company at

c) Report of a registered valuer: The Company has obtained a valuation report from CA Anurag Singal I am independent registered valuer (registration no. IBBI/RV/06/2022/14679) and the minimum price for the preferential issue determined by such independent registered valuer is INR 262.42, in accordance with Regulation 166A of the SEBI ICDR Regulations. The same is also available on the website of the company at <https://www.pgfoils.com/reports/22/notices-corporate-announcements/other-disclosure>

k) Lock in Period:

The Warrants allotted on a preferential basis and the Equity Shares to be allotted pursuant to exercise of option attached to Warrants shall be subject to lock-in as per SEBI (ICDR) Regulations.

As per Regulation 167(6) of the SEBI (ICDR) Regulations, the entire pre-preferential shareholding of the above proposed allottee(s), if any, shall be locked-in from the Relevant Date up to the period of 90 Trading days from the date of allotment of warrant.

l) The time within which the preferential issue shall be completed:

As required under the SEBI (ICDR) Regulations, the allotment of the Warrants on preferential basis will be completed within a period of 15 (fifteen) days from the date of passing of the resolution by the Shareholders of the Company. Provided that where any approval or permission by any regulatory or statutory authority for allotment is pending, the allotment of the Warrants shall be completed within 15 days from the date of receipt of such approval or permission.

m) Undertakings

In terms of SEBI (ICDR) Regulations, the Company hereby undertakes that:

- (i) It shall re-compute the price of the Warrants / Equity Shares issued on conversion of Warrants in terms of the provisions of SEBI (ICDR) Regulations, where it is required to do so.



- (ii) If the amount payable on account of the re-computation of price is not paid within the time stipulated in the SEBI (ICDR) Regulations, the underlying Warrants / Equity Shares shall continue to be locked-in till the time such amount is paid by the proposed allottees.
- (iii) None of the Company, its Directors or Promoters are categorized as a willful defaulter or a fraudulent borrower. Consequently, the undertaking required under Regulation 163(1)(i) is not applicable.
- (iv) None of its Directors or Promoters are fugitive economic offenders as defined under the SEBI ICDR Regulations.
- (v) The Company is eligible to make the preferential issue under Chapter V of the SEBI ICDR Regulations.
- (vi) The Company is in compliance with the conditions for continuous listing of equity shares as specified in the listing agreement with the stock exchange where the equity shares of the issuer are listed and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), 2015, as amended, and any circular or notification issued by the Board thereunder.
- (vii) The Company shall re-compute the price of the relevant securities to be allotted under the preferential issue in terms of the provisions of SEBI ICDR Regulations where it is required to do so, including pursuant to Regulation 166 of the SEBI ICDR Regulations, if required. If the amount payable on account of the re-computation of price (if required) is not paid within the time stipulated in SEBI ICDR Regulations, the relevant securities to be allotted under the preferential issue shall continue to be locked-in till the time such amount is paid by the proposed allottee.

n) Principal terms of assets charged as securities: Not Applicable

o) Other Disclosures

Current and proposed status of allottee as per Reg 163(1)(j) of SEBI ICDR 2018 is eligible and not disqualified

The Board recommends the resolution as set out above for approval of the shareholders as a Special Resolution.

**By Order of the Board of Directors
For P G Foils Limited**

Place: Pipalia Kalan

Date: 23rd January, 2025

**Bhawana Songara
Company Secretary
Membership No.: A54416**