



**Date: 30/06/ 2023**

**To,  
BSE LTD  
P J Towers,  
Dalal Street,  
Mumbai-400 001**

**Sub: Outcome of Board Meeting of the Company**

**Ref: Scrip Code: 526905**

Dear Sir/Madam,

Pursuant to Regulation 30 and any other Regulation of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 we hereby inform you that meeting of the Board of Directors of the Company was held on Today i.e. Friday, 30<sup>th</sup> June, 2023 at the Registered Office of the Company and transact the following business:

1. Approval of draft scheme for Setting off the accumulated losses of the Company as on March 31, 2023 in full or to such an extent as may be possible by utilizing the paid-up equity share capital of the Company as on March 31, 2023 through a Scheme prepared under Sections 66, 52 and other applicable provisions of the Companies Act, 2013 read with the relevant National Company Law Tribunal Rules and other applicable regulations;

The scheme as approved by the Board of Director would be available on the website of the Company post filing of the same with Stock Exchange. The Board approval of scheme is subject to necessary approvals by Stock Exchange, SEBI, Shareholders of the Company, NCLT as may be required.

In terms of the Listing Regulation read with SEBI circular No CIR/CFD/CMD/4/2015 dated 09 September 2015, details as following: -

(a)	Details and reason for Restructuring	The accumulated losses in the Company have wipe off the value represented by the Share Capital. Thus, Financial Statement of the Company are not reflective of the true financial position of the Company.  The Company believes that post completion, it will give true and fair
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**CIN: L17110GJ1994PLC023396**

**Registered Office:** 203 Abhishek Complex, Mamta Park Society B/h, Nav Gujarat College, Ashram Road, Ahmadabad City, Gujarat-380014, India  
Phone: +91 79 26400200 Email ID: [padmanabhindustries@gmail.com](mailto:padmanabhindustries@gmail.com)



		picture of financial condition of the Company.
(b)	Quantitative and/or qualitative effect of restructuring	The restructuring exercise of writing-off accumulated losses against the paid-up capital of the Company will help provide a true and fair view of financial position of the Company
(c)	Details of benefits if any, to the promoter/promoter group/group of companies from such proposed restructuring	There is no benefits that will flow to the promoter / promoter group/ group of companies
(d)	Brief details of change of shareholding pattern	Not Applicable
(e)	Equity Share Capital	Upon the scheme coming into effect, with reduction of the equity share capital of the company Existing 60,77,500 Equity Shares of Rupees 10/- each shall be reorganized into 1,21,550 Equity Shares of Rupees 10/- each fully paid up. Consequently, every shareholders of the Company whose name appear on the register of members on the Record date shall be issued 2 (Two) equity shares of face value of Rs. 10/- (Rupees Ten) each fully paid up for every 100 (Hundred) equity shares of held Rs. 10/-(Rupees Ten) each fully paid up by them in the company prior to the Scheme.

The Board Meeting has started at 06:30 PM and Concluded at 07:00 PM.

You are requested to take the same on your record.

Thanking you

**For, Padmanabh Industries Limited**

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**Chiragkumar Parmar**  
**Managing Director**  
**DIN : 09432185**

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