

Date: 24.08.2024

To,
The Metropolitan Stock Exchange of India Limited,
205 (A), 2nd Floor, Piramal Agastya Corporate Park,
Kamani Junction, L.B.S Road,
Kurla (West), Mumbai- 400070
Symbol: PATNAELECT

To,
The Calcutta Stock Exchange Limited,
7, Lyons Range,
Kolkata - 700001
Scrip Code: 026083

Dear Sir/Madam,

Sub: Outcome of the Board Meeting of The Patna Electric Supply Company Limited ("the Company") held on Saturday, August 24, 2024.

Ref: Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations").

Further to our intimation letter dated Wednesday, August 21, 2024 and in accordance with provisions of Regulation 30 read with Schedule III of the SEBI LODR Regulations, we would like to inform you that the Board of Directors of the Company at their meeting held today i.e., Saturday, August 24, 2024 has *inter-alia* considered and approved the following matters:

1. Adoption of new Set of Memorandum of Association of the Company as per Companies Act, 2013.

The Board has approved the adoption of the new set of Memorandum of Association of the Company to the exclusion of the existing Memorandum of Association of the Company, to align the Memorandum of Association in accordance with the provisions of the Companies Act, 2013, subject to the approval of the members of the Company at their meeting.

2. Adoption of new set of Articles of Association of the Company based on Table F as set out under Schedule I to the Companies Act, 2013.

The Board has approved the adoption of the new set of Articles of Association of the Company based on Table F as set out under Schedule I to the Companies Act, 2013 to the exclusion, of the existing Articles of Association of the Company, subject to the approval of the members of the Company at their meeting.

3. Increase in Authorised Share Capital of the Company and Consequent Alteration in the Capital Clause of Memorandum of Association of the Company.

The Board has approved the increase in the Authorised Share Capital of the Company from existing Rs. 1,00,00,000/- (Rupees One Crore Only) divided into 2000000 (Twenty Lakhs) equity shares of Rs. 5/- (Rupees Five Only) each to Rs. 19,00,00,000/- (Rupees Nineteen Crores Only) divided into 38000000 (Three Crores Eighty-Lakhs) Equity Shares of Rs. 5/- (Rupees Five Only) each, subject to the approval of the members of the Company, and subsequent alteration in the capital clause of Memorandum of Association of the Company as follows: -

"5. The Capital of the Company is Rs. 19,00,00,000/- divided into 3,80,00,000 Equity Shares of Rs. 05/- each and with the power to increase or reduce the Capital and to divide the shares in the Capital for the time being into several classes and attach thereto respectively such preferential deferred or special rights or privileges or conditions as may be determined by or in accordance with the regulations of the company.

4. Issuance of Convertible Warrants under Preferential Allotment by way of Private Placement ("Preferential Issue"):

Subject to the approval of members of the Company and such other regulatory/governmental authorities as may be required, the Board has approved to create, offer, issue and allot by way of a preferential issue of 3,60,00,000 (Three Crores and Sixty Lakhs) Convertible Warrants of the face value of Rs. 5/- (Rupees Five only) each at an issue price of Rs. 5/- (Rupees Five only) each for a cash consideration not exceeding an aggregate amount of Rs. 18,00,00,000/- (Rupees Eighteen Crores Only), or such other price as may be determined in accordance with the provisions of Regulation 165 of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, ('SEBI ICDR Regulations'), as amended and other applicable rules, regulations and guidelines of SEBI and applicable provisions of the Companies Act, 2013 to Identified Strategic Investors namely M/s. AKS Indemnity Services LLP, M/s. AKS Indemnity Project LLP, Dinman Marketing Limited, Virdhi Buildwell Limited, Satabdi Tracom Private Limited, Satabdi Tradelink Limited, Unikat Trading Private Limited, Goddard Vincom Private Limited, Gajmukh Trading Private Limited, Bass Trading Private Limited, Nand Kishore Saraf, Ritu Saraf, Sarita Saraf, Manoj Saraf, Sarmila Saraf, Keya Ghosh, Rani Sharma, Uday Sharma, Dinesh Trivedi, Jitendra Trivedi, Sunita Trivedi, Sumitra Devi Sureka, Rajesh Kumar Sureka, Anand Sureka and Aman Sureka all of them belonging to Non-Promoter Category on a private placement basis on such terms and condition as may be determined by the Board.

In this Connection, Please Find Enclosed the Following: -

The Requisite Disclosures and Information with respect to the aforementioned Preferential issue as required under Regulation 30 of SEBI LODR Regulations read with SEBI circular SEBI/HO/CFD/CFD-PoD 1/P/CIR/2023/123 dated July 13, 2023, are annexed herewith marked at **Annexure I**.

5. The Board has approved the notice of the Annual General Meeting ('AGM') of the Members of the Company for obtaining the approval of the members with respect to the aforementioned Special business and transacting other Ordinary business. The AGM of the Company will be held on Saturday, September 28, 2024 at 1:30 PM through Video Conferencing/ Other Audio-Visual Means.
6. The Board has appointed Central Depository Services (India) Limited for providing e-voting facility to the members of the Company.
7. The Board has fixed the Thursday, August 29, 2024, being the day 30th day prior to September 28, 2024, i.e. the date on which the AGM of the members is being convened as the Relevant Date, for determining the floor price for the aforesaid preferential issue in accordance with the provisions of Regulation 161 of SEBI ICDR Regulations.

8. The Board has fixed Friday, August 16, 2024 as the Cut-Off date for the purpose of the dispatch of notice of AGM electronically, along with the details of e-voting to the Members.
9. The Board has appointed Mr. Md. Shahnawaz, Practicing Company Secretary as Scrutinizer to conduct the voting process in a fair and transparent manner.
10. The Board has fixed the period of e-voting which commences on Wednesday, September 25, 2024 at 9:00 AM and concludes on Friday, September 27, 2024 at 5:00 PM.

The aforesaid intimation is also being hosted on the website of the Company i.e., www.patnaelectricssupplycompany.com

Kindly take the above information on record and acknowledge.

Thanking you,

Yours faithfully,
For The Patna Electric Supply Company Limited

THE PATNA ELECTRIC SUPPLY COMPANY LTD

Director/Authorised Signatory

Vishal Kumar Sharma
Managing Director
DIN: 07310503

Enclosed: As Stated