



## CORRIGENDUM TO THE NOTICE OF EXTRA-ORDINARY GENERAL MEETING DATED SEPTEMBER 26, 2024

To,  
The members of Pavna Industries Limited

**Pavna Industries Limited** (the “Company”) had issued Notice of Extra-Ordinary General Meeting (EGM) dated September 26, 2024 to be held on Wednesday, October 23, 2024, together with Explanatory Statement to the members of the Company, pursuant to the provisions of Section 101 read with Section 108 and other applicable provisions, if any, of the Companies Act, 2013 (“Companies Act”), read with Rule 22 of the Companies (Management and Administration) Rules, 2014 (“Rules”), (including any statutory modification or re-enactment thereof, for the time being in force), Secretarial Standard on General Meetings (“SS-2”), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) and other applicable laws and regulations, for seeking members approval in EGM for “Issuance of up to 23,77,000 Equity Shares and 40,00,000 Fully Convertible Warrants on a preferential basis to the persons belonging to “Non-Promoter, Public Category” and “Promoter/Promoter Group” respectively and other incidental matters thereof.

The Notice has already been mailed to Members of the Company on October 01, 2024.

Pursuant to the powers empowered to the Board in the Board meeting held on September 26, 2024, in relation to the preferential issue, to take necessary decision to settle any question, difficulty or doubt that may arise subsequently in respect of the issue, the Board of Directors of the Company in their meeting duly held today i.e. on October 19, 2024 has decided to issue necessary corrigendum considering certain decisions in relation to preferential issue.

This corrigendum is being issued to inform the members of the Company about certain alterations/modifications made in the Special Resolution pertaining to Item No. 3 due to change in list of proposed allottees and Explanatory Statement of Special Resolution pertaining to Item No. 3 and 4 of EGM Notice dated September 26, 2024 as per the requirements of National Stock Exchange of India Limited (in response to the Company’s application for in-principle approval for preferential issue) as detailed herein below:

**1.) The “Utilization of Gross Proceeds” in Point No.1 (Objects of Preferential issue) of Explanatory Statement of Special Resolution pertaining to Item No. 3 and 4 as detailed in the said Notice shall be substituted and read as under**

### Utilization of Gross Proceeds

The intended use of the Gross Proceeds of the Issue is as under: -

S. No.	Particulars	Total estimated amount to be utilized (₹ in Crores)	Tentative timeline for utilization of funds
1.	Issue Related Expenses	0.28	Up to May 2025
2.	Working Capital Requirements	81.50	Up to August 2026
3.	General Corporate Purposes	80.25	Up to August 2026
4.	Strategic Acquisitions	160.00	Up to August 2026
	<b>Total</b>	<b>322.03</b>	

*In terms of BSE Notice No. 20221213-47 dated December 13, 2022 and NSE Circular No. NSE/CML/2022/56 dated December 13, 2022, the amount specified for the above-mentioned object of issue size may deviate +/- 10% depending upon the future circumstances given that the Objects are based on management estimates and other commercial and technical factors.*

**2.) The “Interim use of Proceeds “ in Point No.1 (Objects of Preferential issue) of Explanatory Statement of Special Resolution pertaining to Item No. 3 and 4 as detailed in the said Notice shall be substituted and read as under**

**Interim Use of Proceeds**

Any pending utilization of the gross proceeds will be deposited exclusively with scheduled commercial banks listed in the second schedule of the Reserve Bank of India Act, 1934, in accordance with all applicable laws and regulations.

**3.) Typographical error in Post issue shareholding and Post issue shareholding percentage of “Mr. Rajesh Kumar Jain” under Point No. 15 of Explanatory Statement of Special Resolution pertaining to Item No. 3 and 4 as detailed in the said Notice**

The details pertaining to sub-point 53 of Mr. Rajesh Kumar Jain were inadvertently mistyped and his details shall be read as follows:

S.No	Name	Pre-Issue Shareholding Structure		Equity shares to be allotted	Post Issue Shareholding		No. of Warrants To be Allotted	Post Equity Shareholding (Presuming full conversion of Warrants)		Name of ultimate beneficiaries
		No. of shares	%		No. of shares	%		No. of shares	%	
53	Rajesh Jain	Nil	-	5,000	5,000	0.03	Nil	5,000	0.03	NA

**4.) Revision in list of proposed allottees of Equity shares**

During the scrutiny of the documents, it was observed that the following allottee have become ineligible in terms of the provisions of the Regulation 159 of the SEBI (ICDR) Regulations, 2018 and as such equity shares could not be allotted to them.

Name of original proposed allottees	Category	No. of maximum equity shares to be allotted
Veeranna Sajjanar	Non-Promoter	20,000

The Board took note of the same and decided to replace his name from the list of proposed allottees with the following new allottee, keeping the number of equity shares to be allotted unchanged. However, the post issue shareholding % shall change since Mr. Narender Kumar Rastogi doesn't have any pre-preferential shareholding.

Name of the new proposed allottees	Category	No. of Equity Shares to be allotted
Narender Kumar Rastogi	Non-Promoter	20,000

All other particulars such as issue size, issue price, total number of Equity shares and warrants proposed to be issued to 'Non-promoters, Public' and 'Promoters/Promoter Group' respectively and all other details remains unchanged.

As new name has been included namely Narender Kumar Rastogi for the allocated quantity, consequent changes has also been done in their respective resolution and explanatory statement.

***For the sake of utmost clarity, better understanding of Members and to enable them to exercise their voting rights on an informed basis, the revised Special Resolution at item no.3 and Explanatory Statement of Special Resolution pertaining to Item No. 3 and 4 of EGM Notice dated September 26, 2024 are reproduced hereunder after incorporating the above referred modifications / alterations:***

**ITEM NO. 3**

**PREFERENTIAL ISSUANCE OF UPTO 23,77,000 (TWENTY THREE LAKHS SEVENTY SEVEN THOUSAND ONLY) EQUITY SHARES TO THE PERSONS BELONGING TO “NON-PROMOTER, PUBLIC CATEGORY”.**

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 (hereinafter referred to as the “Companies Act”) read with the Companies (Prospectus and Allotment of Securities) Rules, 2014, as amended and the Companies (Share Capital and Debentures) Rules, 2014, as amended and other relevant rules made there under including any statutory modification(s) thereto or re-enactment thereof for the time being in force, enabling provisions in Memorandum and Articles of Association of the Company, provisions of the listing agreement executed with the Stock Exchanges, where the shares of the Company are listed (“Stock Exchange”), and in accordance with the guidelines, rules and regulations of the Securities and Exchange Board of India (“SEBI”), as amended including the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (“SEBI ICDR Regulations”), the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR Regulations”), as amended, the SEBI (Substantial Acquisition of Shares & Takeovers) Regulations, 2011 (“Takeover Regulations”) as amended, the Foreign Exchange Management Act, 1999 as amended and in accordance with other applicable rules, regulations, circulars, notifications, clarifications and guidelines issued thereon, from time to time, by the Reserve Bank of India (“RBI”), Ministry of Corporate Affairs, SEBI and / or any other competent authorities, and subject to the approvals, consents, permissions and / or sanctions, as may be required from the Government of India, SEBI, RBI, Stock Exchange, and any other relevant statutory, regulatory, governmental authorities or departments, institutions or bodies and subject to such terms, conditions, alterations, corrections, changes, variations and / or modifications, if any, as may be prescribed by any one or more or all of them in granting such approvals, consents, permissions and / or sanctions and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the “Board” which term shall be deemed to include any Committee, which the Board has constituted or may hereafter constitute, to exercise one or more of its powers, including the powers conferred hereunder), consent of the members of the Company be and is hereby accorded to the Board to create, issue, offer and allot, on a preferential basis to persons belonging to ‘Non-Promoter, Public Category’, up to 23,77,000 (Twenty Three Lakhs Seventy Seven Thousand Only) Equity Shares of face value of Rs.10/- (Rupees Ten Only) each fully paid up, for cash, at an at an issue price of Rs. 505/- (Rupees Five Hundred and Five only) per equity share (including a premium of Rs. 495/- per share) higher than the floor price determined in accordance with the Regulation 164 of Chapter V of SEBI ICDR Regulations, payable in cash for aggregating amount of up to Rs. 120,03,85,000 /- (Rupees One Hundred Twenty Crores & Three Lakhs Eighty Five Thousand Only) on such further terms and conditions as detailed herein below, to the below mentioned persons (“Proposed Allottees”);

<b>S. No.</b>	<b>Name(s) of the Proposed Allottees</b>	<b>Investor Category</b>	<b>Maximum Equity Shares to be allotted</b>
1	Sveltetech Technology Pvt. Ltd	Body Corporate	25,000
2	Nitin Ganpati Kulkarni	Individual	30,000
3	Indira Consultancy LLP	LLP	70,000
4	Vikas Kamal Jain	Individual	15,000
5	Rohit Gupta	Individual	1,00,000

6	Rajeev Tulshyan	Individual	1,00,000
7	Pooja Tulshyan	Individual	1,00,000
8	VUI Consultancy Private Limited	Body Corporate	50,000
9	Shrinivas Subrahmanyam Kantheti	Individual	10,000
10	Venkata Leetha Sravanthi Unmareddy	Individual	75,000
11	Gaddam Venkata Ramana Reddy	Individual	25,000
12	Sridevi Dinavahi Valli	Individual	10,000
13	Narender Kumar Rastogi	Individual	20,000
14	Abburi Shashi Kanthi	Individual	5,000
15	Chhotelal Upadhyay	Individual	20,000
16	Sandeep Murlilal Singhanian	Individual	5,000
17	Rakesh Tulshyan	Individual	20,000
18	Shah Avneet Abhay	Individual	5,000
19	Hemant Nanji Dedhia	Individual	5,000
20	Hemen Ratilal Shah	Individual	5,000
21	Sayariben Uttamchand Jain	Individual	5,000
22	Raghvendra Kedia	Individual	5,000
23	Forbes EMF	FPI/FII	5,00,000
24	Shweta Oswal	Individual	1,00,000
25	Raj Bhadur Sharma	Individual	1,02,000
26	Kavish Kalra	Individual	20,000
27	Aparna Kalra	Individual	10,000
28	Tajwant Kalra	Individual	20,000
29	Dr. Ajay Jain	Individual	21,000
30	Krishna Jain	Individual	21,000
31	Chetan Jain	Individual	7,000
32	Anjali Jain	Individual	14,000
33	Sumit Jain	Individual	5,100
34	Sambhav Kumar Jain	Individual	5,100
35	Neelu Jain	Individual	5,100
36	Preeti Jain	Individual	5,100
37	Anurag Jain	Individual	5,100
38	Vineet Khandelwal	Individual	8,000
39	Vijay Kumar Khandelwal	Individual	8,000
40	Veena Khandelwal	Individual	8,000
41	Shreya Bhantia	Individual	21,000
42	Geetika Singh	Individual	16,000
43	Vivek Lodha	Individual	10,000
44	Vigyan Lodha	Individual	10,000
45	Vinod Lodha	Individual	10,000
46	Naresh Kumar Bhargav	Individual	10,000
47	Priyanka Chaudhary	Individual	10,500
48	Priyank Gupta	Individual	6,000
49	Trapti Jain	Individual	6,000
50	Surendar Kumar Jain	Individual	5,000
51	Abhishek Malpani	Individual	4,100
52	Sudarshan Rajendra Malpani	Individual	6,100
53	Rajesh Jain	Individual	5,000
54	Dhruv Jain	Individual	5,000
55	Saumik Ketan Doshi	Individual	20,000
56	Nova global Opportunities fund PCC-Touchstone	FPI/FII	5,00,000
57	AVA Paisa Growth Private Limited	Body Corporate	26,800
58	Raj Narendra Mehta (HUF)	HUF	30,000
59	Rajvati Devi	Individual	4,000
60	Harish Kumar Sharma	Individual	1,00,000

61	Shailendra Kumar Soni	Individual	2,000
<b>Total</b>			<b>23,77,000</b>

**RESOLVED FURTHER THAT** the 'Relevant Date', as per the provisions of Chapter V of the SEBI ICDR Regulations for the purpose of determining the minimum issue price of the Equity Shares proposed to be allotted to the above mentioned allottees is Monday, September 23, 2024 (i.e. being the date, which is 30 days prior to the date of passing of this resolution being the date of Extra-Ordinary General Meeting i.e. Wednesday, October 23, 2024).

**RESOLVED FURTHER THAT** the Equity Shares to be issued to the Proposed Equity Allottee(s) in the preferential issue shall be listed on the Stock Exchange where the existing Equity Shares are listed.

**RESOLVED FURTHER THAT** the Board or any committee thereof, be and is hereby authorized to make an offer to the Proposed Equity Allottee (s) through private placement offer cum application letter in Form PAS-4 as prescribed under the Companies Act after passing of this shareholders' resolution with a stipulation that the allotment would be made only upon receipt of in-principle approval from the Stock Exchange(s), receipt of the consideration as aforesaid and within the timelines prescribed under the applicable laws.

**RESOLVED FURTHER THAT** the aforesaid issue of Equity Shares shall be subject to the following terms and conditions:

- The proposed allottees shall be required to bring in 100% of the consideration, for the Equity Shares to be allotted, on or prior to the date of allotment thereof, from their respective bank account;
- The pre-preferential shareholding of the proposed allottees, if any and the equity shares to be allotted to the Proposed Allottees shall be under lock in for such period as may be prescribed under Chapter V of the SEBI ICDR Regulations;
- The Equity Shares so allotted to the Proposed Allottees under this resolution shall not be sold, transferred, hypothecated or encumbered in any manner during the period of lock-in provided under SEBI ICDR Regulations, 2018 except to the extent and in the manner permitted thereunder;
- Allotment shall only be made in dematerialized form;
- The allotment of Equity Shares is proposed to be completed within a period of 15 days from the date of passing a Special Resolution by the members, provided that where the issue and allotment of said equity shares is pending on account of pendency of any approval for such issue and allotment by the Stock Exchange(s) and/or Regulatory Authorities, or Central Government, the issue and allotment shall be completed within the period of 15 days from the date of last such approval or within such further period/s as may be prescribed or allowed by the SEBI, the Stock Exchange(s) and/or Regulatory Authorities etc.
- The Equity Shares proposed to be issued shall rank pari-passu with the existing Equity Shares of the Company in all respects and that the Equity Shares so allotted shall be entitled to the dividend declared and/or any other corporate action/benefits, if any, for which the book closure or the record date falls subsequent to the allotment of equity shares.
- The issue and allotment of Equity Shares shall be subject to the requirements of all applicable laws and shall be subject to the provisions of the Memorandum of Association and Articles of Association of the Company.

**RESOLVED FURTHER THAT** subject to any applicable statutory approval(s) or permission(s), if required, the aforesaid approval accorded by the members of the Company, shall not become infructuous in its entirety for the mere reason that if any of the above Proposed Allottee(s) is/are held either ineligible or disqualified or otherwise failed to comply with any of the statutory requirement including the terms of this approval by members; and the Board/Committee(s) of the

Board may, in the best interest of the Company, give effect to this resolution after eliminating the name(s) of such Proposed Allottee(s).

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board of Directors of the Company and/or any Committee constituted by the Board for this purpose and/or Executive Director and/or KMP of the Company be and are hereby authorized severally on behalf of the Company to do all such acts, deeds, matters and things as it may in its absolute discretion consider necessary, desirable or expedient, including without limitation to make application to Stock Exchange(s) for obtaining of in-principle approval, listing of shares, opening of one or more bank accounts in the name of the Company, filing of requisite documents with the Registrar of Companies, National Securities Depository Limited (NSDL), Central Depository Services (India) Limited (CDSL) and/ or such other authorities as may be necessary for the purpose, to resolve and settle any questions and difficulties that may arise in the proposed issue, offer and allotment of the said equity shares, utilization of issue proceeds, signing of all deeds and documents as may be required without being required to seek any further consent or approval of the shareholders.

**RESOLVED FURTHER THAT** in connection with any of the foregoing resolutions, the Board of Directors/Committee(s) of the Board and/or Executive Director and/or KMP of the Company be and are hereby severally authorized to execute and deliver any and all other documents, papers and to do or cause to be done any and all acts or things as may be necessary, appropriate or advisable in order to carry out the purposes and intent of the foregoing resolutions for the preferential issue; 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 hereof are hereby ratified, confirmed and approved as the acts and deeds of the Company, as the case may be.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this Resolution, the Board of Directors of the Company be and is hereby authorized severally to settle any question, difficulty or doubt that may arise in this regard and also to delegate to the extent permitted by law, all or any of the powers herein conferred to any committee of directors or the Executive Director or any director(s) or any other Key Managerial Personnel or any other officer(s) of the Company.”

## EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

### ITEM NO. 3 AND 4:

The Special Resolution contained in Item No. 1 and 2 of the notice, has been proposed pursuant to the provisions of Sections 42 and 62 of the Companies Act, 2013, to issue and allot 23,77,000 (Twenty Three Lakhs Seventy Seven Thousand Only) Equity Shares having face value of Rs.10/- each, to the persons belonging to "Non-Promoter, Public Category", at an issue price of Rs. 505/- per equity share (including a premium of Rs. 495/- per share) for aggregate amount of up to Rs. 120,03,85,000/- (Rupees One Hundred Twenty Crores & Three Lakhs Eighty Five Thousand Only) & 40,00,000 (Forty Lakhs Only) Fully convertible warrants convertible into equivalent number of fully paid up equity shares of the Company having face value of Rs. 10/- (Rupees Ten Only), to the persons belonging to "Promoter/Promoter Group", on preferential basis, at an issue price of Rs. 505/- per warrant for aggregate amount of up to Rs. 202,00,00,000/- (Rupees Two Hundred and Two Crores Only) for cash on preferential basis.

The preferential issue to Proposed Allottees is subject to the receipt of necessary approvals including approval of Members, Stock Exchanges.

The said proposal has been considered and approved by the Board in its meetings held on Thursday, September 26, 2024.

The details of the issue and other particulars as required in terms of Rule 14(1) of the Companies (Prospectus and Allotment of Securities) Rules, 2014, Rule 13 of the Companies (Share Capital and Debentures) Rules, 2014, in terms of BSE Notice No. 20221213-47 dated December 13, 2022 and NSE Circular No. NSE/CML/2022/56 dated December 13, 2022 with respect to the additional disclosures for objects of the issue and Regulation 163 of the SEBI (ICDR), Regulations are set forth below:

#### 1. Objects of the Preferential Issue

##### **Objects of the proposed Fund Raising under separate head:**

Subject to applicable laws and regulations, our Company intends to use the Net Proceeds to finance (in whole or part) one or more, or any combination of the following:

- (a) Issue Related Expenses;
- (b) Working Capital Requirements;
- (c) General Corporate Purposes; and
- (d) Strategic Acquisitions

(collectively, referred to hereinafter as the "Objects")

However, the funds to be used for general Corporate purposes shall not exceed twenty-five percent of the funds to be raised through this preferential issue.

#### **Utilization of Gross Proceeds**

The intended use of the Gross Proceeds of the Issue is as under: -

S. No.	Particulars	Total estimated amount to be utilized (₹ in Crores)*	Tentative timeline for utilization of funds
1.	Issue Related Expenses	0.28	Up to May 2025
2.	Working Capital Requirements	81.50	Up to August 2026
3.	General Corporate Purposes <sup>#</sup>	80.25	Up to August 2026
4.	Strategic Acquisitions <sup>#</sup>	160.00	Up to August 2026
	<b>Total</b>	<b>322.03</b>	

*In terms of BSE Notice No. 20221213-47 dated December 13, 2022 and NSE Circular No. NSE/CML/2022/56 dated December 13, 2022, the amount specified for the above-mentioned object of issue size may deviate +/- 10% depending upon the future circumstances given that the Objects are based on management estimates and other commercial and technical factors.*

#### **Interim Use of Proceeds**

Any pending utilization of the gross proceeds will be deposited exclusively with scheduled commercial banks listed in the second schedule of the Reserve Bank of India Act, 1934, in accordance with all applicable laws and regulations.

#### **Monitoring of Utilization of Funds**

Since the issue size exceeds Rs. 100,00,00,000/- (Rupees One Hundred Crores only) in terms of Regulation 162A of Chapter V of the SEBI ICDR Regulations, the Company has identified CARE Ratings Limited or such other Credit Rating Agency duly registered with the SEBI as the monitoring agency to monitor the use of the proceeds of the Issue. The monitoring agency shall submit its report to the Company on a quarterly basis, till 100% of the proceeds of the issue are utilized.

#### **Schedule of Implementation and Deployment of Funds**

Since present preferential issue is for equity shares and convertible warrants, issue proceeds in respect of warrants shall be received by the Company in 18 months period from the date of allotment of warrants in terms of Chapter V of the SEBI (ICDR) Regulation, and as estimated by our management, the entire proceeds received from the issue would be utilized for the all the above-mentioned objects, in phases, as per the company's business requirements and availability of issue proceeds. However, the same is dependent on a variety of factors such as financial, market and sectoral conditions, business performance and strategy, competition and other external factors, which may not be within the control of the Company and may result in modifications to the proposed schedule for utilization of the Issue Proceeds at the discretion of the Board, subject to compliance with applicable laws.

If the Issue Proceeds are not utilized (in full or in part) for the Objects during the period stated above due to any such factors, the remaining Issue Proceeds shall be utilized in subsequent periods in such manner as may be determined by the Board, in accordance with applicable laws. This may entail rescheduling and revising the planned expenditure and funding requirements and increasing or decreasing the expenditure for a particular purpose from the planned expenditure as may be determined by the Board, subject to compliance with applicable laws. Further, if the full issue proceeds as stated above not received due to technical factors, all heads under objects of the issue, shall get adjusted proportionately as may be determined by the Board/ Committee constituted by the Board, subject to compliance with applicable laws

#### **2. Particulars of the offer including date of passing of Board resolution, kind of Securities offered, maximum number of Securities to be issued, manner of issue of shares, class or classes of persons to whom allotment is proposed to be made and the Issue Price**

The Board of Directors at its meeting held on September 26, 2024 has, subject to the approval of the Members and such other approvals as may be required, approved the issuance and allotment of up to 23,77,000 (Twenty Three Lakhs Seventy Seven Thousand Only) Equity Shares having face value of



Rs.10/- (Rupees Ten Only) each fully paid, to persons belonging to 'Non-Promoter, Public Category', at an issue price of Rs. 505/- per equity share (including a premium of Rs. 495/- per share) for aggregating amount of up to Rs. 120,03,85,000/- (Rupees One Hundred Twenty Crores & Three Lakhs Eighty Five Thousand Only) and 40,00,000 (Forty Lakhs Only) Fully convertible warrants convertible into equivalent number of fully paid up equity shares of the Company having face value of Rs. 10/- (Rupees Ten Only), to the persons belonging to "Promoter/ Promoter Group", on preferential basis, at an issue price of Rs. 505/- per warrant for aggregating amount of up to Rs. 202,00,00,000/- (Rupees Two Hundred and Two Crores Only) for cash on preferential basis.

### **3. Relevant date:**

In terms of the provisions of Chapter V of ICDR Regulations, 'Relevant Date' for the purpose of determining the minimum issue price of the Equity Shares and Warrants is Monday, September 23, 2024 (i.e. being the date, which is 30 days prior to the date of passing of this resolution being the date of Extra-Ordinary General Meeting i.e. Wednesday , October 23, 2024)

### **4. Basis on which the price has been arrived at, justification for the price (including premium, if any);**

The Equity Shares of the Company are listed on BSE Limited and National Stock Exchange of India Limited (NSE). The Equity Shares are frequently traded in terms of the provisions of SEBI ICDR Regulations and floor price has been determined in accordance with the SEBI ICDR Regulations. NSE being the stock exchange with highest trading volume during preceding 90 trading days has been considered for the purpose of price determination.

In case of the frequently traded shares, as per Regulation 164(1) of the SEBI (ICDR) Regulations, 2018, a minimum issue price of the Equity Shares/ Convertible Warrants in preferential issue has to be calculated as under:

- a. the 90 trading days volume weighted average price of the related equity shares quoted on the recognized stock exchange preceding the relevant date; which computes to Rs. 504.26/- or
- b. the 10 trading days volume weighted average price of the related equity shares quoted on a recognized stock exchange preceding the relevant date; which computes to Rs. 427.68/-.

#### **Whichever is higher**

In terms of the provisions of Regulation 164(1) of the SEBI ICDR Regulations, the minimum price at which the equity shares/warrants may be issued computes to Rs. 504.26 /- each.

Further, Method of determination of price as per the Articles of Association of the Company is not applicable as the Articles of Association of the Company are silent on the determination of a floor price/ minimum price of the shares/Convertible warrants issued on preferential basis.

As the proposed allotment is more than 5% of the post issue fully diluted share capital of the Company to an allottee or to allottees acting in concert. Hence, in terms of Regulation 166A of ICDR Regulations, the Company has obtained a valuation report from an independent registered valuer for determining the price. The price determined through Valuation report of Mr. Manish Manwani, an independent Registered Valuer (IBBI Registration No.: IBBI/RV/03/2021/14113), having office at Unit No. 125, Tower B-3, Spaze Itech Park, Sohna Road, Sector-49, Gurugram, Haryana-122018 is Rs. 504.26/- per Equity share/Warrant. The said report is available under the "Notices" tab in the Investor Relations section titled "Valuation Report for Preferential issue" on the website of the Company at [www.pavna.in](http://www.pavna.in).

After considering the above, it was decided to issue these equity shares/warrants to be allotted on preferential basis to the proposed allottees at issue price of Rs. 505/- each.

### **5. Amount which the company intends to raise by way of such securities;**

**Equity Shares:** Aggregate amount of up to Rs. 120,03,85,000/- (Rupees One Hundred Twenty Crores & Three Lakhs Eighty Five Thousand Only)

**Warrants:** Aggregate amount of up to Rs. 202,00,00,000/- (Rupees Two Hundred and Two Crores Only).

**6. Name and address of valuer who performed valuation:**

Mr. Manish Manwani, independent registered valuer (IBBI Registration No.: IBBI/RV/03/2021/14113), having office at Unit No. 125, Tower B-3, Spaze Itech Park, Sohna Road, Sector-49, Gurugram, Haryana-122018

**7. Principal terms of Assets charged as securities:** Not Applicable

**8. Material terms of raising such securities:** The same has been disclosed in the respective resolution.

**9. The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer:** Not Applicable

**10. Valuation for consideration other than cash:** Not Applicable

**11. The class or classes of persons to whom the allotment is proposed to be made:**

The Preferential Issue of Equity Shares/ Warrants is proposed to be made to the Proposed Allottees, who fall under “Promoter/ Promoter Group” and “Non-Promoter, Public Category” of the Company

**12. Current and proposed status of the allottee(s) post the preferential issues namely, promoter or non-promoter :**

S. No.	Name(s) of the Proposed Allottees	Current Status	Post Status
	<b>Equity Shares:</b>		
1	Sveltetech Technology Pvt. Ltd	Non-Promoter, Public	Non-Promoter, Public
2	Nitin Ganpati Kulkarni	Non-Promoter, Public	Non-Promoter, Public
3	Indira Consultancy LLP	Non-Promoter, Public	Non-Promoter, Public
4	Vikas Kamal Jain	Non-Promoter, Public	Non-Promoter, Public
5	Rohit Gupta	Non-Promoter, Public	Non-Promoter, Public
6	Rajeev Tulshyan	Non-Promoter, Public	Non-Promoter, Public
7	Pooja Tulshyan	Non-Promoter, Public	Non-Promoter, Public
8	VUI Consultancy Private Limited	Non-Promoter, Public	Non-Promoter, Public
9	Shrinivas Subrahmanyam Kantheti	Non-Promoter, Public	Non-Promoter, Public
10	Venkata Leetha Sravanthi Unmareddy	Non-Promoter, Public	Non-Promoter, Public
11	Gaddam Venkata Ramana Reddy	Non-Promoter, Public	Non-Promoter, Public
12	Sridevi Dinavahi Valli	Non-Promoter, Public	Non-Promoter, Public
13	Narender Kumar Rastogi	Non-Promoter, Public	Non-Promoter, Public
14	Abhuri Shashi Kanthi	Non-Promoter, Public	Non-Promoter, Public
15	Chhotelal Upadhyay	Non-Promoter, Public	Non-Promoter, Public
16	Sandeep Murlilal Singhanian	Non-Promoter, Public	Non-Promoter, Public
17	Rakesh Tulshyan	Non-Promoter, Public	Non-Promoter, Public
18	Shah Avneet Abhay	Non-Promoter, Public	Non-Promoter, Public
19	Hemant Nanji Dedhia	Non-Promoter, Public	Non-Promoter, Public
20	Hemen Ratilal Shah	Non-Promoter, Public	Non-Promoter, Public
21	Sayariben Uttamchand Jain	Non-Promoter, Public	Non-Promoter, Public
22	Raghvendra Kedia	Non-Promoter, Public	Non-Promoter, Public
23	Forbes EMF	Non-Promoter, Public	Non-Promoter, Public
24	Shweta Oswal	Non-Promoter, Public	Non-Promoter, Public
25	Raj Bhadur Sharma	Non-Promoter, Public	Non-Promoter, Public
26	Kavish Kalra	Non-Promoter, Public	Non-Promoter, Public
27	Aparna Kalra	Non-Promoter, Public	Non-Promoter, Public
28	Tajwant Kalra	Non-Promoter, Public	Non-Promoter, Public

29	Dr. Ajay Jain	Non-Promoter, Public	Non-Promoter, Public
30	Krishna Jain	Non-Promoter, Public	Non-Promoter, Public
31	Chetan Jain	Non-Promoter, Public	Non-Promoter, Public
32	Anjali Jain	Non-Promoter, Public	Non-Promoter, Public
33	Sumit Jain	Non-Promoter, Public	Non-Promoter, Public
34	Sambhav Kumar Jain	Non-Promoter, Public	Non-Promoter, Public
35	Neelu Jain	Non-Promoter, Public	Non-Promoter, Public
36	Preeti Jain	Non-Promoter, Public	Non-Promoter, Public
37	Anurag Jain	Non-Promoter, Public	Non-Promoter, Public
38	Vineet Khandelwal	Non-Promoter, Public	Non-Promoter, Public
39	Vijay Kumar Khandelwal	Non-Promoter, Public	Non-Promoter, Public
40	Veena Khandelwal	Non-Promoter, Public	Non-Promoter, Public
41	Shreya Bhandia	Non-Promoter, Public	Non-Promoter, Public
42	Geetika Singh	Non-Promoter, Public	Non-Promoter, Public
43	Vivek Lodha	Non-Promoter, Public	Non-Promoter, Public
44	Vigyan Lodha	Non-Promoter, Public	Non-Promoter, Public
45	Vinod Lodha	Non-Promoter, Public	Non-Promoter, Public
46	Naresh Kumar Bhargav	Non-Promoter, Public	Non-Promoter, Public
47	Priyanka Chaudhary	Non-Promoter, Public	Non-Promoter, Public
48	Priyank Gupta	Non-Promoter, Public	Non-Promoter, Public
49	Trapti Jain	Non-Promoter, Public	Non-Promoter, Public
50	Surendar Kumar Jain	Non-Promoter, Public	Non-Promoter, Public
51	Abhishek Malpani	Non-Promoter, Public	Non-Promoter, Public
52	Sudarshan Rajendra Malpani	Non-Promoter, Public	Non-Promoter, Public
53	Rajesh Jain	Non-Promoter, Public	Non-Promoter, Public
54	Dhruv Jain	Non-Promoter, Public	Non-Promoter, Public
55	Saumik Ketan Doshi	Non-Promoter, Public	Non-Promoter, Public
56	Nova global Opportunities fund PCC-Touchstone	Non-Promoter, Public	Non-Promoter, Public
57	AVA Paisa Growth Private Limited	Non-Promoter, Public	Non-Promoter, Public
58	Raj Narendra Mehta (HUF)	Non-Promoter, Public	Non-Promoter, Public
59	Rajvati Devi	Non-Promoter, Public	Non-Promoter, Public
60	Harish Kumar Sharma	Non-Promoter, Public	Non-Promoter, Public
61	Shailendra Kumar Soni	Non-Promoter, Public	Non-Promoter, Public
	<b>Warrants:</b>		
1.	Asha Jain	Promoter	Promoter
2.	Swapnil Jain	Promoter	Promoter
3.	Priya Jain	Promoter Group	Promoter Group

**13. The intent of the promoters, directors, key managerial personnel or senior management of the Company to subscribe to the offer:**

Promoter /Promoter Group and director of the Company are subscribing to the issue to the extent of number of Warrants and Equity shares proposed to be issued, written against their names, as detailed in the following table:

S. No.	Proposed Allottees	Category	No. of Securities
	<b>Warrants</b>		
1	Asha Jain	Promoter	18,00,000
2	Swapnil Jain	Promoter	11,00,000
3	Priya Jain	Promoter Group	11,00,000
	<b>Equity Shares</b>		
1	Dhruv Jain	Independent director	5,000

Except these Warrants and Equity shares, none of the other promoters, directors, key managerial personnel or senior management promoters are not subscribing any other securities in the proposed issue

#### 14. Pre and Post issue shareholding pattern of the Company:

The shareholding pattern of the Company before and after the proposed preferential issue will be as under:

Category	Pre Issue Shareholding		Equity shares to be allotted on Preferential basis	Post Issue shareholding		Warrants to be allotted on Preferential basis	Post Issue (Presuming full conversion of Warrants)	
	No. of shares	%		No. of shares	%*		No. of shares	%#
<b>A) Promoter Shareholding</b>								
1) Indian								
a) Individuals & HUF	75,83,360	62.26	-	75,83,360	52.09	40,00,000	1,15,83,360	62.42
b) Others	9,97,040	8.19	-	9,97,040	6.85	-	9,97,040	5.37
Sub Total (A)(1)	85,80,400	70.44	-	85,80,400	58.94	40,00,000	1,25,80,400	67.79
2) Foreign (A) (2)	-	-	-	-	-	-	-	-
<b>Total Promoter Shareholding A=A1+A2</b>	<b>85,80,400</b>	<b>70.44</b>	<b>-</b>	<b>85,80,400</b>	<b>58.94</b>	<b>40,00,000</b>	<b>1,25,80,400</b>	<b>67.79</b>
B1) Institutions (Domestic)	-	-	-	-	-	-	-	-
B2) Institutions (Foreign)	-	-	10,00,000	10,00,000	6.87	-	10,00,000	5.39
B3) Central Govt./State Govt./POI	-	-	-	-	-	-	-	-
a) Individuals	27,57,771	22.64	11,75,200	39,32,971	27.02	-	39,32,971	21.19
b) Bodies Corporate	7,72,867	6.34	1,01,800	8,74,667	6.01	-	8,74,667	4.71
c) Non-Resident Indians (NRIs)	13,022	0.11	-	13,022	0.09	-	13,022	0.07
d) Others (Foreign Companies, HUF, Trusts, Firms LLP etc.)	56,740	0.47	1,00,000	1,56,740	1.08	-	1,56,740	0.84
<b>Total Public Shareholding B=B1+B2+ B3+B4</b>	<b>36,00,400</b>	<b>29.56</b>	<b>23,77,000</b>	<b>59,77,400</b>	<b>41.06</b>	<b>-</b>	<b>59,77,400</b>	<b>32.21</b>
C) Non-Promoter - Non-Public	-	-	-	-	-	-	-	-
<b>Total Shares (A+B+C)</b>	<b>1,21,80,800</b>	<b>100.00</b>	<b>23,77,000</b>	<b>1,45,57,800</b>	<b>100.00</b>	<b>40,00,000</b>	<b>1,85,57,800</b>	<b>100.00</b>

(1) The pre-issue shareholding pattern is as on latest shareholding pattern filed to the stock exchanges i.e. June 30, 2024

(2)\* These percentages have been calculated on the basis of post preferential issue capital i.e. Rs. 14,55,78,000 divided into 1,45,57,800 Equity Shares of Rs. 10/- (Rupees Ten Only) each.

(3)\*\*These percentages have been calculated on the basis of post preferential issue capital on fully diluted basis i.e. Rs. 18,55,78,000 divided into 1,85,57,800 Equity Shares of Rs. 10/- (Rupees Ten Only) each assuming full conversion of warrants Notes:

4 Post shareholding structure may change depending upon any other corporate action in between.

**15.The identity of the natural persons who are the ultimate beneficial owners of the equity shares proposed to be allotted and / or who ultimately control the proposed allottee(s) and the percentage of post preferential issue capital that may be held by them:**

S.No	Name	Pre-Issue Shareholding Structure <sup>s</sup>		Equity shares to be allotted	Post Issue Shareholding		No. of Warrants To be Allotted	Post Equity Shareholding (Presuming full conversion of Warrants)		Name of ultimate beneficial owners
		No. of shares	%		No. of shares	%*		No. of shares	%*	
1	Sveltetech Technology Pvt. Ltd	Nil	-	25,000	25,000	0.17	Nil	25,000	0.13	Swatee Seth, Achen Jakher
2	Nitin Ganpati Kulkarni	20,010	0.16	30,000	50,010	0.34	Nil	50,010	0.27	NA <sup>@</sup>
3	Indira Consultancy LLP	10,000	0.08	70,000	80,000	0.55	Nil	80,000	0.43	Manish Mangilal Shah, Pushpak Mangilal Shah, Vikas Mangilal Shah, Manita Manish Shah, Diple Pushpak Shah, Bhavna Vikas Shah
4	Vikas Kamal Jain	Nil	-	15,000	15,000	0.10	Nil	15,000	0.08	NA <sup>@</sup>
5	Rohit Gupta	Nil	-	1,00,000	1,00,000	0.69	Nil	1,00,000	0.54	NA <sup>@</sup>
6	Rajeev Tulshyan	Nil	-	1,00,000	1,00,000	0.69	Nil	1,00,000	0.54	NA <sup>@</sup>
7	Pooja Tulshyan	Nil	-	1,00,000	1,00,000	0.69	Nil	1,00,000	0.54	NA <sup>@</sup>
8	VUI Consultancy Private Limited	Nil	-	50,000	50,000	0.34	Nil	50,000	0.27	Aman Goel
9	Shrinivas Subrahma	Nil	-	10,000	10,000	0.07	Nil	10,000	0.05	NA <sup>@</sup>

	nyam Kantheti									
10	Venkata Leetha Sraavanthi Unmareddy	Nil	-	75,000	75,000	0.52	Nil	75,000	0.4 0	NA®
11	Gaddam Venkata Ramana Reddy	25,000	0.21	25,000	50,000	0.34	Nil	50,000	0.2 7	NA®
12	Sridevi Dinavahi Valli	5,000	0.04	10,000	15,000	0.10	Nil	15,000	0.0 8	NA®
13	Narender Kumar Rastogi	Nil	-	20,000	20,000	0.14	Nil	20,000	0.1 1	NA®
14	Abburi Shashi Kanthi	Nil	-	5,000	5,000	0.03	Nil	5,000	0.0 3	NA®
15	Chhotelal Upadhyay	Nil	-	20,000	20,000	0.14	Nil	20,000	0.1 1	NA®
16	Sandeep Murlilal Singhania	Nil	-	5,000	5,000	0.03	Nil	5,000	0.0 3	NA®
17	Rakesh Tulshyan	Nil	-	20,000	20,000	0.14	Nil	20,000	0.1 1	NA®
18	Shah Avneet Abhay	Nil	-	5,000	5,000	0.03	Nil	5,000	0.0 3	NA®
19	Hemant Nanji Dedhia	Nil	-	5,000	5,000	0.03	Nil	5,000	0.0 3	NA®
20	Hemen Ratilal Shah	Nil	-	5,000	5,000	0.03	Nil	5,000	0.0 3	NA®
21	Sayariben Uttamcha nd Jain	Nil	-	5,000	5,000	0.03	Nil	5,000	0.0 3	NA®
22	Raghvendra Kedia	Nil	-	5,000	5,000	0.03	Nil	5,000	0.0 3	NA®
23	Forbes EMF	Nil	-	5,00,0 00	5,00,000	3.43	Nil	5,00,0 00	2.6 9	Li Hoy Choo LI KIM FOR
24	Shweta Oswal	Nil	-	1,00,0 00	1,00,000	0.69	Nil	1,00,0 00	0.5 4	NA®
25	Raj Bhadur Sharma	Nil	-	1,02,0 00	1,02,000	0.70	Nil	1,02,0 00	0.5 5	NA®
26	Kavish Kalra	6,04,8 00	4.97	20,000	6,24,800	4.29	Nil	6,24,8 00	3.3 7	NA®
27	Aparna Kalra	Nil	-	10,000	10,000	0.07	Nil	10,000	0.0 5	NA®
28	Tajwant Kalra	Nil	-	20,000	20,000	0.14	Nil	20,000	0.1 1	NA®
29	Dr. Ajay Jain	14,400	0.12	21,000	35,400	0.24	Nil	35,400	0.1 9	NA®
30	Krishna Jain	22,400	0.18	21,000	43,400	0.30	Nil	43,400	0.2 3	NA®

31	Chetan Jain	Nil	-	7,000	7,000	0.05	Nil	7,000	0.04	NA®
32	Anjali Jain	Nil	-	14,000	14,000	0.10	Nil	14,000	0.08	NA®
33	Sumit Jain	Nil	-	5,100	5,100	0.04	Nil	5,100	0.03	NA®
34	Sambhav Kumar Jain	Nil	-	5,100	5,100	0.04	Nil	5,100	0.03	NA®
35	Neelu Jain	Nil	-	5,100	5,100	0.04	Nil	5,100	0.03	NA®
36	Preeti Jain	Nil	-	5,100	5,100	0.04	Nil	5,100	0.03	NA®
37	Anurag Jain	Nil	-	5,100	5,100	0.04	Nil	5,100	0.03	NA®
38	Vineet Khandelwal	Nil	-	8,000	8,000	0.05	Nil	8,000	0.04	NA®
39	Vijay Kumar Khandelwal	Nil	-	8,000	8,000	0.05	Nil	8,000	0.04	NA®
40	Veena Khandelwal	Nil	-	8,000	8,000	0.05	Nil	8,000	0.04	NA®
41	Shreya Bhantia	Nil	-	21,000	21,000	0.14	Nil	21,000	0.11	NA®
42	Geetika Singh	Nil	-	16,000	16,000	0.11	Nil	16,000	0.09	NA®
43	Vivek Lodha	Nil	-	10,000	10,000	0.07	Nil	10,000	0.05	NA®
44	Vigyan Lodha	Nil	-	10,000	10,000	0.07	Nil	10,000	0.05	NA®
45	Vinod Lodha	Nil	-	10,000	10,000	0.07	Nil	10,000	0.05	NA®
46	Naresh Kumar Bhargav	Nil	-	10,000	10,000	0.07	Nil	10,000	0.05	NA®
47	Priyanka Chaudhary	Nil	-	10,500	10,500	0.07	Nil	10,500	0.06	NA®
48	Priyank Gupta	Nil	-	6,000	6,000	0.04	Nil	6,000	0.03	NA®
49	Trapti Jain	Nil	-	6,000	6,000	0.04	Nil	6,000	0.03	NA®
50	Surendar Kumar Jain	Nil	-	5,000	5,000	0.03	Nil	5,000	0.03	NA®
51	Abhishek Malpani	Nil	-	4,100	4,100	0.03	Nil	4,100	0.02	NA®
52	Sudarshan Rajendra Malpani	1,600	0.01	6,100	7,700	0.05	Nil	7,700	0.04	NA®
53	Rajesh Jain	Nil	-	5,000	5,000	0.03	Nil	5,000	0.03	NA®
54	Dhruv Jain	5,000	0.04	5,000	10,000	0.07	Nil	10,000	0.05	NA®
55	Saumik Ketan Doshi	Nil	-	20,000	20,000	0.14	Nil	20,000	0.11	NA®

56	Nova global Opportunities fund PCC-Touchstone	Nil	-	5,00,000	5,00,000	3.43	Nil	5,00,000	2.69	Nityesh Pradeeep
57	AVA Paisa Growth Private Limited	Nil	-	26,800	26,800	0.18	Nil	26,800	0.14	Avinash Agarwal Vineet Gupta Amit Kumar Garg
58	Raj Narendra Mehta (HUF)	Nil	-	30,000	30,000	0.21	Nil	30,000	0.16	Raj Narendra Mehta
59	Rajvati Devi	Nil	-	4,000	4,000	0.03	Nil	4,000	0.02	NA@
60	Harish Kumar Sharma	Nil	-	1,00,000	1,00,000	0.69	Nil	1,00,000	0.54	NA@
61	Shailendra Kumar Soni	Nil	-	2,000	2,000	0.01	Nil	2,000	0.01	NA@
62	Asha Jain	5821960	-	Nil	5821960	39.99	18,00,000	76,21,960	41.07	NA@
63	Swapnil Jain	1356560	-	Nil	1356560	9.32	11,00,000	24,56,560	13.24	NA@
64	Priya Jain	404000	-	Nil	404000	2.78	11,00,000	15,04,000	8.10	NA@

@being individual

(1) <sup>\$</sup>The pre-issue holding of the respective allottees is as on relevant date i.e. September 23, 2024

(2) \* These percentages have been calculated on the basis of post preferential issue capital i.e. Rs. 14,55,78,000 divided into 1,45,57,800 Equity Shares of Rs. 10/- (Rupees Ten Only) each.

(3) \*\*These percentages have been calculated on the basis of post preferential issue capital on fully diluted basis i.e. Rs. 18,55,78,000 divided into 1,85,57,800 Equity Shares of Rs. 10/- (Rupees Ten Only) each assuming full conversion of warrants

#### **16. Proposed time limit within which the allotment shall be completed:**

In terms of Regulation 170 of the SEBI ICDR Regulations, preferential allotment of said warrants/ equity shares will be completed within a period of 15 (fifteen) days from the date of passing of such resolution provided that where the issue and allotment of said warrants/ equity shares is pending on account of pendency of any approval for such issue and allotment by the Stock Exchange(s) and/or Regulatory Authorities, or Central Government, the issue and allotment shall be completed within the period of 15 days from the date of last such approval or within such further period/s as may be prescribed or allowed by the SEBI, the Stock Exchange(s) and/or Regulatory Authorities etc.

#### **17. Change in control, if any, in the Company consequent to the preferential issue:**

As a result of the proposed preferential issue, there will be no change in the control or management of the Company pursuant to the proposed preferential issue. However, voting rights will change in tandem with the change in shareholding pattern of the Company.

#### **18. The number of persons to whom allotment on preferential basis have already been made during the year, in terms of number of securities as well as price:**

During the Financial Year, the Company has not made any allotment on preferential basis till date.



**19. Contribution being made by the promoters or directors either as part of the offer or separately in furtherance of objects: Nil**

**20. Lock-in Period:**

- a) The warrants/equity shares to be allotted shall be subject to lock-in in accordance with Chapter V of the SEBI ICDR Regulations.
- b) The entire pre-preferential allotment shareholding, if any, of the Proposed Allottees, shall be locked-in as per Chapter V of the SEBI ICDR Regulations.

**21. Certificate from Practicing Company Secretary:**

The Certificate from Mr. Sagar Ramrao Deo, Proprietor of M/s. D. Sagar & Associates, (COP No. - 11547), Practicing Company Secretaries, certifying that the preferential issue of warrants is being made in accordance with requirements of Chapter V of SEBI ICDR Regulations has been obtained considering the said preferential issue. The copy of said certificate is available under the "Notices" tab in the Investor Relations section titled "PCS certificate for Preferential issue" on the website of the Company at [www.pavna.in](http://www.pavna.in).

**22. Undertakings:**

- i) None of the Company, its Promoters or Directors are categorized as willful defaulter or a fraudulent borrower by any bank or financial institution or consortium thereof, in accordance with the guidelines on willful defaulters issued by Reserve Bank of India. Consequently, the undertaking required under Regulation 163(1)(i) of ICDR Regulations is not applicable.
- ii) As the equity shares of the Company have been listed on a recognized Stock Exchange for a period of more than 90 trading days as on Relevant Date, the provisions of Regulation 164(3) of ICDR Regulations governing re-computation of the price of shares shall not be applicable. Consequently, the undertakings required under Regulation 163(1)(g) and 163(1)(h) of ICDR Regulations are not applicable.
- iii) None of the Company's Directors or Promoters are fugitive economic offenders as defined under ICDR Regulations.
- iv) The Company do not have any outstanding dues to the SEBI, stock exchanges or the depositories.

In terms of Sections 42 and 62 of the Act, approval of Members by way of special resolution is required for the resolution as set out in Item No. 3 and 4 of this Notice. Hence, the Board recommends the resolution proposed at Item No. 3 and 4 for your approval by way of a special resolution.

None of the Directors/ Key Managerial Personnel of the Company/ their relatives is/ are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item no. 3 and 4 of this Notice except to the extent of their respective shareholding entitlements in the Company, if any.

***Note: Except as referred above all other terms and contents of the EGM Notice shall remain unchanged.***

In compliance with Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "LODR Regulations") and pursuant to the provisions of Sections 101 and 108 of the Act read with the rules framed thereunder and the MCA Circulars, this corrigendum is being sent only through electronic mode to those Members whose email address is registered with the Company / depository participant(s) as on the cutoff date i.e. September 20, 2024

We would like to inform all the members to cast their votes electronically during remote e-voting period from Sunday, October 20, 2024 (09:00 A.M.) to Tuesday, October 22, 2024 (05:00 P.M.) or

during the EGM to be held on October 23, 2024, by considering the above corrigendum along with Notice of EGM.

This Corrigendum to the Notice of EGM shall form an integral part of the said Notice, which has already been circulated to the Shareholders of the Company, and on and from the date hereof, the Notice of EGM shall always be read in conjunction with this Corrigendum. Accordingly, all concerned shareholders, Stock Exchanges, Depositories, Registrar and Share Transfer Agent, agencies appointed for e-voting, other Authorities, regulators, and all other concerned persons are requested to take note of the above changes.

This corrigendum is being uploaded on the website of the Company at [www.pavna.in](http://www.pavna.in) and on the website of National Securities Depository Limited at <https://www.evoting.nsdl.com/> and on the websites of Stock Exchanges i.e. BSE Ltd. at [www.bseindia.com](http://www.bseindia.com) and National Stock Exchange of India Limited at [www.nseindia.com](http://www.nseindia.com).

By Order of the Board of Directors  
**Pavna Industries Limited**

Sd/-  
**Swapnil Jain**  
**Managing Director**  
**DIN:01542555**