

September 26, 2024

BSE Limited Dept of Corporate Services Phirozee Jeejeebhoy Towers, Dalal Street, Fort, Mumbai - 400 001 (Maharashtra) Scrip Code : 543915	National Stock Exchange of India Limited The Listing Department Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (East), Mumbai- 400 051(Maharashtra) Symbol :PAVNAIND
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Sub: Outcome of Board Meeting held on today i.e. Thursday, September 26, 2024

Ref: Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Ma'am,

In terms of Regulation 30 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of the Company in their meeting held today i.e. Thursday, September 26, 2024, at the registered office of the company *inter-alia* considered and approved the following businesses:

1. RAISING OF FUNDS UP TO RS. 32203.85 LAKHS BY WAY OF PREFERENTIAL ISSUE

To accelerate the business growth and to augment the long-term financial resources of the Company, fund raising by issuing the following securities, subject to approval of shareholders and other regulatory authorities, as may be applicable in accordance with the provisions of Section 42 and Section 62(1)(c) of the Companies Act, 2013, as amended ("Act") read with Companies (Prospectus and Allotment of Securities) Rules, 2014, and Companies (Share Capital and Debentures) Rules, 2014 as amended ("Rules"), Chapter V of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("SEBI ICDR Regulations"), Foreign Exchange Management (Non-debt Instruments) Rules, 2019, Foreign Exchange Management Act, 1999 and other applicable laws, regulations, guidelines and rules;

- by way of creating, issuing and allotting up to 23,77,000 (Twenty Three Lakhs Seventy Seven Thousand Only) Equity Shares having face value of Rs.10/- (Rupees Ten Only), each, to the persons belonging to "Non-Promoter, Public Category", as detailed in **Annexure-I**, on preferential basis, at an issue price of Rs. 505/- (Rupees Five Hundred and Five only) per share (including a premium of Rs. 495/- per share), which is higher than the floor price determined in accordance with the provision 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)
- by way of creating, issuing and allotting up to 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) each, to the persons belonging to "Promoter/Promoter Group" as detailed in **Annexure-II**, on preferential basis, at an issue price of Rs. 505/- (Rupees Five Hundred and Five only) which is higher than the floor price determined in accordance with the provision of Chapter V of SEBI ICDR Regulations, payable in cash for aggregating amount of up to Rs. 202,00,00,000/- (Rupees Two Hundred and Two Crores Only).

*Disclosure with respect to the Preferential Issue under Regulation 30 of SEBI Listing Regulations read with SEBI circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 is enclosed as **Annexure III** to this letter.*

2. FURTHER RAISING OF FUNDS

To propel the growth further, to finance the business opportunities, and in order to augment the long-term resources of the Company, In-Principle Approval was accorded to raise upto Rs. 500 Crore or equivalent, by issuance of securities, convertible instruments including Foreign Currency Convertible Bonds (FCCBs) or other similar security denominated in foreign currency(ies) through Private Placement, Preferential Allotment, Qualified Institutional Placement, Right Issue, or combination thereof in one or more tranches as may be permitted under applicable laws.

3. CONSTITUTION OF FUND RAISING COMMITTEE

The constitution of a 'Fund Raising Committee' for taking necessary decision, resolve the difficulties/obstacles which may arise with respect to company's proposed fund raising, and to engage professional intermediaries, experts, technical consultants, advisors, as and when required.

4. ALTERATION IN MEMORANDUM OF ASSOCIATION AND ARTICLE OF ASSOCIATION OF THE COMPANY

Alteration in Main Objects Clause of Memorandum of Association of the Company, to align the objects of the Company with the present and proposed business dynamics, subject to the approval of shareholders of the Company.

Alteration in Articles of Association, in order to align it with the fund raising/ further issue proposals of the company in accordance with relevant provisions/ rules of Companies Act, 2013 subject to the approval of shareholders of the Company..

Further, the brief details of alteration in Memorandum of Association and Articles of Association as required under Regulation 30 read with Part A of the Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 is disclosed in **Annexure IV**.

5. MEMBERS' APPROVAL IN EXTRA-ORDINARY GENERAL MEETING

To seek members' approval via Extra-Ordinary General Meeting ("EGM") to be held on Wednesday, October 23, 2024; for the above-said today's board decision and approved the draft notice of EGM and authorized Director(s)/ KMP(s) to issue the same to the concerned, appointment of Mr. Shantanu Jain, Partner of M/s. S.B.Jain and Associates, Advocates and Legal Consultants (Enrol No.-D-2803/2022) , as Scrutinizer for e-voting and matters related thereto.

Notice of the EGM will be sent only through electronic mode to those Members whose e-mail address is registered with Depository Participants / Company / Registrar & Transfer Agent – Link Intime India Private Limited ("LI IPL"). The same will also be available on the Company's website www.pavna.in, websites of BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and also on the website of Link Intime India Private Limited at <https://instavote.linkintime.co.in> .

The Board Meeting commenced at 8.30 P.M and concluded at 11:30 P.M

You are requested to take the above information on record and oblige.

**Thanking you,
Yours Faithfully,
For Pavna Industries Limited**

Swapnil Jain
Managing Director
DIN: 01542555

ANNEXURE I

THE NAMES OF THE PROPOSED ALLOTTEES OF EQUITY SHARES, TO BE ALLOTTED ON PREFERENTIAL BASIS:

S. No.	Name of the Proposed Allottees	Category	Equity Shares Quantity*
1	Sveltetech Technology Pvt. Ltd	Non-Promoter, Public	25,000
2	Nitin Ganpati Kulkarni	Non-Promoter, Public	30,000
3	Indira Consultancy LLP	Non-Promoter, Public	70,000
4	Vikas Kamal Jain	Non-Promoter, Public	15,000
5	Rohit Gupta	Non-Promoter, Public	1,00,000
6	Rajeev Tulshyan	Non-Promoter, Public	1,00,000
7	Pooja Tulshyan	Non-Promoter, Public	1,00,000
8	VUI Consultancy Private Limited	Non-Promoter, Public	50,000
9	Shrinivas Subrahmanyam Kantheti	Non-Promoter, Public	10,000
10	Venkata Leetha Sravanthi Unmareddy	Non-Promoter, Public	75,000
11	Gaddam Venkata Ramana Reddy	Non-Promoter, Public	25,000
12	Sridevi Dinavahi Valli	Non-Promoter, Public	10,000
13	Veeranna Sajjanar	Non-Promoter, Public	20,000
14	Abhuri Shashi Kanthi	Non-Promoter, Public	5,000
15	Chhotelal Upadhyay	Non-Promoter, Public	20,000
16	Sandeep Murlilal Singhanian	Non-Promoter, Public	5,000
17	Rakesh Tulshyan	Non-Promoter, Public	20,000
18	Shah Avneet Abhay	Non-Promoter, Public	5,000
19	Hemant Nanji Dedhia	Non-Promoter, Public	5,000
20	Hemen Ratilal Shah	Non-Promoter, Public	5,000
21	Sayariben Uttamchand Jain	Non-Promoter, Public	5,000
22	Raghvendra Kedia	Non-Promoter, Public	5,000
23	Forbes EMF	Non-Promoter, Public	5,00,000
24	Shweta Oswal	Non-Promoter, Public	1,00,000
25	Raj Bhadur Sharma	Non-Promoter, Public	1,02,000
26	Kavish Kalra	Non-Promoter, Public	20,000
27	Aparna Kalra	Non-Promoter, Public	10,000
28	Tajwant Kalra	Non-Promoter, Public	20,000
29	Dr. Ajay Jain	Non-Promoter, Public	21,000
30	Krishna Jain	Non-Promoter, Public	21,000
31	Chetan Jain	Non-Promoter, Public	7,000
32	Anjali Jain	Non-Promoter, Public	14,000
33	Sumit Jain	Non-Promoter, Public	5,100
34	Sambhav Kumar Jain	Non-Promoter, Public	5,100
35	Neelu Jain	Non-Promoter, Public	5,100
36	Preeti Jain	Non-Promoter, Public	5,100
37	Anurag Jain	Non-Promoter, Public	5,100
38	Vineet Khandelwal	Non-Promoter, Public	8,000
39	Vijay Kumar Khandelwal	Non-Promoter, Public	8,000
40	Veena Khandelwal	Non-Promoter, Public	8,000
41	Shreya Bhandia	Non-Promoter, Public	21,000
42	Geetika Singh	Non-Promoter, Public	16,000
43	Vivek Lodha	Non-Promoter, Public	10,000

44	Vigyan Lodha	Non-Promoter, Public	10,000
45	Vinod Lodha	Non-Promoter, Public	10,000
46	Naresh Kumar Bhargav	Non-Promoter, Public	10,000
47	Priyanka Chaudhary	Non-Promoter, Public	10,500
48	Priyank Gupta	Non-Promoter, Public	6,000
49	Trapti Jain	Non-Promoter, Public	6,000
50	Surendar Kumar Jain	Non-Promoter, Public	5,000
51	Abhishek Malpani	Non-Promoter, Public	4,100
52	Sudarshan Rajendra Malpani	Non-Promoter, Public	6,100
53	Rajesh Jain	Non-Promoter, Public	5,000
54	Dhruv Jain	Non-Promoter, Public	5,000
55	Saumik Ketan Doshi	Non-Promoter, Public	20,000
56	Nova global Opportunities fund PCC-Touchstone	Non-Promoter, Public	5,00,000
57	AVA Paisa Growth Private Limited	Non-Promoter, Public	26,800
58	Raj Narendra Mehta (HUF)	Non-Promoter, Public	30,000
59	Rajvati Devi	Non-Promoter, Public	4,000
60	Harish Kumar Sharma	Non-Promoter, Public	1,00,000
61	Shailendra Kumar Soni	Non-Promoter, Public	2,000
Total			23,77,000

**maximum quantity of equity shares proposed to be allotted to respective allottee in the proposed Preferential Issue*

ANNEXURE II

THE NAMES OF THE PROPOSED ALLOTTEES OF WARRANTS, TO BE ALLOTTED ON PREFERENTIAL BASIS:

S. No.	Name of the Proposed Allottees	Category	Warrants Quantity*
1	Asha Jain	Promoter	18,00,000
2	Swapnil Jain	Promoter	11,00,000
3	Priya Jain	Promoter Group	11,00,000
Total			40,00,000

**maximum quantity of warrants proposed to be allotted to respective allottee in the proposed Preferential Issue*

ANNEXURE III

THE DETAILS AS REQUIRED UNDER REGULATION 30 OF SEBI LISTING REGULATIONS READ WITH SEBI CIRCULAR SEBI/HO/CFD/CFD-POD-1/P/CIR/2023/123 DATED JULY 13, 2023 ARE AS UNDER:

S. N.	Particulars	Disclosures																								
1	Type of securities proposed to be Issued	Equity Shares & Fully Convertible Warrants																								
2	Type of issuance	Preferential Allotment																								
3	Total number of securities proposed to be issued or total amount for which the securities will be issued	<ol style="list-style-type: none"> Up to 23,77,000 Equity Shares having face value of Rs.10/- each, to the persons belonging to "Non-Promoter, Public Category for aggregate amount of up to Rs. 120,03,85,000/- Up to 40,00,000 Fully convertible warrants convertible into equivalent number of fully paid-up equity shares of the Company having face value of Rs. 10/- each, to the persons belonging to "Promoter/Promoter Group" for aggregate amount of up to Rs. 202,00,00,000/-. 																								
In case of preferential issue, the listed entity shall disclose the following additional details to the stock exchange(s):																										
4	Name and number of the Investor(s)	As per the list attached as <i>Annexure-I</i> and <i>Annexure-II</i>																								
5	Issue price	Rs. 505/- (Rupees Five Hundred and Five only) per instrument																								
6	post allotment of securities - outcome of the subscription	<table border="1"> <thead> <tr> <th rowspan="2">Category</th> <th colspan="2">Pre preferential issue</th> <th colspan="2">Post preferential issue*</th> </tr> <tr> <th>No of Shares</th> <th>%</th> <th>No of Shares</th> <th>%</th> </tr> </thead> <tbody> <tr> <td>Promoters & Promoter Group (A)</td> <td>85,80,400</td> <td>70.44</td> <td>125,80,400</td> <td>67.79</td> </tr> <tr> <td>Public (B)</td> <td>36,00,400</td> <td>29.56</td> <td>59,77,400</td> <td>32.21</td> </tr> <tr> <td>Total (A) + (B)</td> <td>1,21,80,800</td> <td>100.00</td> <td>1,85,57,800</td> <td>100.00</td> </tr> </tbody> </table> <p><i>* The post allotment of Equity Shares and full conversion of warrants, by respective allottees, on fully diluted basis.</i></p>	Category	Pre preferential issue		Post preferential issue*		No of Shares	%	No of Shares	%	Promoters & Promoter Group (A)	85,80,400	70.44	125,80,400	67.79	Public (B)	36,00,400	29.56	59,77,400	32.21	Total (A) + (B)	1,21,80,800	100.00	1,85,57,800	100.00
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Total (A) + (B)	1,21,80,800	100.00	1,85,57,800	100.00																						
7	in case of convertibles - intimation on conversion of securities or on lapse of the tenure of the instrument	Warrants Up to 40,00,000 warrants convertible into equal number of Equity Shares of face value of Rs. 10/- each at an issue price higher than the floor price determined in accordance with the provisions of SEBI ICDR Regulations, within a maximum period of 18 months from the date of allotment of such Warrants.																								
8	Nature of Consideration	Cash																								
9	Any cancellation or termination of proposal for issuance of securities including reasons thereof.	Not Applicable																								

ANNEXURE IV

Brief Details with respect to alteration in Memorandum of Association (“MOA”) and Articles of Association (“AOA”) of the Company

<u>S.No</u>	<u>Particular</u>	<u>Details</u>
<u>1.</u>	Alteration of Main object of Memorandum of Association (“MOA”) of the Company	<p>The following new clause shall be added as point (5) after the existing point (4) in main objects of the Clause III of Memorandum of Association of the company:</p> <p><i>(5) To engage in the aforementioned businesses, both within India and globally, and to acquire entities involved in similar or complementary sectors that align with the company’s objectives, either individually or in collaboration with other persons, companies or corporations and to enter into agreements and contracts, strategic alliances, business association, joint-ventures, partnerships or into any arrangement for sharing profits, union of interest, co-operation, reciprocal concession or other alike business propositions, with such person, firm, corporate or other entity carrying on or engaged in or about to carry on or engage in any business or transaction which this company is authorised to carry on or engage in or any business or undertaking or transaction which may seem capable of being carried on or conducted so as directly or indirectly to benefit the company.</i></p>
<u>2.</u>	Alteration of Articles of Association (“AOA”) of the Company	<p>The following new clauses shall be added in Articles of Association of the company:</p> <p>Further issue of capital:</p> <ul style="list-style-type: none">• The Board or the Company, as the case may be, may, in accordance with the Act and the Rules, issue further shares to –<ul style="list-style-type: none">(a) persons who, at the date of offer, are holders of equity shares of the Company; such offer shall be deemed to include a right exercisable by the person concerned to renounce the shares offered to him or any of them in favour of any other person; or(b) employees under any scheme of employees’ stock option; or(c) any persons, whether or not those persons include the persons referred to in clause (a) or clause (b) above.• A further issue of shares may be made in any manner whatsoever as the Board may determine including by way of preferential offer or private placement, subject to and in accordance with the Act and the Rules and other applicable laws.• The Company may from time to time issue sweat equity shares in compliance with Section 54 of the Act and other applicable laws.