

October 16, 2024

<b>BSE Limited</b> Dept of Corporate Services Phirozee Jeejeebhoy Towers, Dalal Street, Fort, Mumbai - 400 001 (Maharashtra)  <b>Scrip Code : 543915</b>	<b>National Stock Exchange of India Limited</b> The Listing Department Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (East), Mumbai- 400 051 (Maharashtra)  <b>Symbol : PAVNAIND</b>
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**Sub: Outcome of Board Meeting held on today i.e. Wednesday, October 16, 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. Wednesday, October 16, 2024, at the registered office of the company *inter-alia* considered and approved the following businesses:

**1. FURTHER RAISING OF FUNDS UP TO RS. 410,80,50,000 BY WAY OF PREFERENTIAL ISSUE**

Further fund raising, to augment the long-term financial resources of the Company and accelerate growth further, by way of creating, issuing and allotting up to 80,55,000 (Eighty Lakhs Fifty-Five Thousand 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 "Non-Promoter, Public Category" as detailed in **Annexure-I**, on preferential basis, at an issue price 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. 410,80,50,000/- (Rupees Four Hundred Ten Crores Eighty Lakhs and Fifty Thousand Only), 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;

*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 II** to this letter.*

**2. INCREASE IN FOREIGN INSTITUTIONAL INVESTOR (FII) HOLDING LIMITS**

Increase in Foreign Institutional Investor (FII) holding limits upto 49% of the paid-up equity capital/voting rights of the Company, subject to members and other applicable approvals.

**3. MEMBERS' APPROVAL IN EXTRA-ORDINARY GENERAL MEETING**

To seek members' approval via Extra-Ordinary General Meeting ("EGM") to be held on Saturday, November 09, 2024; for the above-said today's board decisions 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 ("LIIPL"). The same will also be available on the Company's website [www.pavna.in](http://www.pavna.in), websites of BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://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 05:00 P.M and concluded at 05:20 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

Encl: as above

## ANNEXURE I

**THE NAMES OF THE PROPOSED ALLOTTEES, IN NON-PROMOTER, PUBLIC CATEGORY, OF WARRANTS TO BE ALLOTTED ON PREFERENTIAL BASIS:**

<b>S. No.</b>	<b>Name of the Proposed Allottees (Non-promoter, public category)</b>	<b>Warrants Quantity*</b>
1	Unico Global Opportunities Fund Limited	12,75,000
2	Nexpact Limited	12,55,000
3	North Star Opportunities Fund VCC-Bull Value Incorporated VCC Sub-Fund	12,50,000
4	Eminence Global Fund PCC- Eubilia Capital Partners Fund I	12,25,000
5	EBISU Global Opportunities Fund Limited	12,25,000
6	AG Dynamic Funds Limited	10,75,000
7	Yoshi Envirotech Private Limited	2,00,000
8	Ganpati Ventures Solutions	1,00,000
9	Golden Ducks Consultants LLP	75,000
10	Goodness Enterprises	75,000
11	Maa Laxmi Ventures	50,000
12	Preeti Garg	50,000
13	Shweta Oswal	50,000
14	Meena Manoharlal Mehta	25,000
15	Jyoti Agarwal	25,000
16	Vijeta Bafna	25,000
17	Karnesh Kumar Sethia	25,000
18	Ritu Lunia	25,000
19	Nisha Kejriwal	15,000
20	Chetan Jain	10,000
	<b>Total</b>	<b>80,55,000</b>

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

**ANNEXURE II**

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	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	Up to 80,55,000 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 "Non-Promoter, Public Category" for aggregate amount of up to Rs. 410,80,50,000/-.																																
<b>In case of preferential issue, the listed entity shall disclose the following additional details to the stock exchange(s):</b>																																		
4	Name and number of the Investor(s)	As per the list attached as <i>Annexure-I</i>																																
5	Issue price	Rs. 510/- (Rupees Five Hundred and Ten only) per instrument																																
6	Post allotment of securities - outcome of the subscription	<table border="1"> <thead> <tr> <th>Category</th> <th></th> <th>Promoters &amp; Promoter Group (A)</th> <th>Public (B)</th> <th>Total (A) + (B)</th> </tr> </thead> <tbody> <tr> <td rowspan="2">Outstanding Capital (Pre Issue-1)</td> <td>No. of Shares</td> <td>85,80,400</td> <td>36,00,400</td> <td>1,21,80,800</td> </tr> <tr> <td>%</td> <td>70.44</td> <td>29.56</td> <td>100.00</td> </tr> <tr> <td rowspan="2">Pre Issue-2 (after considering Ongoing Preferential Issue)</td> <td>No. of Shares</td> <td>1,25,80,400</td> <td>59,77,400</td> <td>1,85,57,800</td> </tr> <tr> <td>%</td> <td>67.79</td> <td>32.21</td> <td>100.00</td> </tr> <tr> <td rowspan="2">Post Issue (after considering present Preferential Issue)</td> <td>No. of Shares</td> <td>1,25,80,400</td> <td>1,40,32,400</td> <td>2,66,12,800</td> </tr> <tr> <td>%*</td> <td>47.27</td> <td>52.73</td> <td>100.00</td> </tr> </tbody> </table> <p>Note:</p> <p>1) <b>Pre Issue-1</b> outstanding capital is as on date (wherein effect of any preferential issues has not been considered).</p> <p>2) <b>Pre Issue-2:</b> 1,85,57,800 Equity Shares of Rs. 10/- each assuming allotment of 23,77,000 equity shares to Non-Promoters, Public and 40,00,000 Equity shares to Promoters/Promoter Group consequent to conversion of warrants (subject to approval of shareholders in ensuing EGM to be held on Wednesday, October 23, 2024 and considering the full subscription).</p> <p>3) <b>Post Issue:</b> 2,66,12,800 Equity Shares of Rs. 10/- each assuming full conversion of 80,55,000 warrants to Non-Promoters, Public,</p>	Category		Promoters & Promoter Group (A)	Public (B)	Total (A) + (B)	Outstanding Capital (Pre Issue-1)	No. of Shares	85,80,400	36,00,400	1,21,80,800	%	70.44	29.56	100.00	Pre Issue-2 (after considering Ongoing Preferential Issue)	No. of Shares	1,25,80,400	59,77,400	1,85,57,800	%	67.79	32.21	100.00	Post Issue (after considering present Preferential Issue)	No. of Shares	1,25,80,400	1,40,32,400	2,66,12,800	%*	47.27	52.73	100.00
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		<p>subject to approval of shareholders in EGM to be held on November 09, 2024.</p> <p><i>* Assuming full conversion of warrants, by respective allottees, on fully diluted basis.</i></p>
7	<b>in case of convertibles - intimation on conversion of securities or on lapse of the tenure of the instrument</b>	<p><b>Warrants</b> Up to 80,55,000 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.</p>
8	<b>Nature of Consideration</b>	Cash
9	<b>Any cancellation or termination of proposal for issuance of securities including reasons thereof.</b>	Not Applicable