

October 31, 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: CORRIGENDUM TO THE NOTICE OF EXTRA-ORDINARY GENERAL MEETING DATED OCTOBER 16, 2024

Ref: Regulation 30 of SEBI (LODR) Regulations, 2015

Dear Sir/Ma'am,

This has reference to the Notice of Extra-Ordinary General Meeting dated October 16, 2024, which was already emailed to all the shareholders of the Company on October 18, 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 80,55,000 Fully Convertible Warrants on a preferential basis to the persons belonging to "Non-Promoter, Public Category" and other incidental matters thereof.

This corrigendum is being issued to inform the members of the Company about certain alterations/modifications made in the Explanatory Statement of Special Resolution pertaining to Item No. 1 of EGM Notice dated October 16, 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.) Changes in clause of "Utilization of Gross Proceeds" in Point No.1 (Objects of Preferential issue) of Explanatory Statement of Special Resolution.
- 2.) Changes in clause "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" in Point No.18 of Explanatory Statement of Special Resolution.

Except as detailed in the attached corrigendum, all other terms and contents of the Notice of EGM shall remain unchanged. This corrigendum will also be available on the website of company at 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 and National Stock Exchange of India Limited at www.nseindia.com

This is for your information and records.

For Pavna Industries Limited

Kanchan Gupta
Company Secretary
M.No. A64223

Encl: CORRIGENDUM TO THE NOTICE OF EGM

CORRIGENDUM TO THE NOTICE OF EXTRA-ORDINARY GENERAL MEETING DATED OCTOBER 16, 2024

To,
The members of Pavna Industries Limited

Pavna Industries Limited (the “Company”) had issued Notice of Extra-Ordinary General Meeting (EGM) dated October 16, 2024 to be held on Saturday, November 09, 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 80,55,000 Fully Convertible Warrants on a preferential basis to the persons belonging to “Non-Promoter, Public Category” and other incidental matters thereof.

The Notice has already been mailed to Members of the Company on October 18, 2024.

This corrigendum is being issued to inform the members of the Company about certain alterations/modifications made in the Explanatory Statement of Special Resolution pertaining to Item No. 1 of EGM Notice dated October 16, 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. 1 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	0.50	Up to July 2025
2.	General Corporate Purposes	95.30	Up to October 2026
3.	Strategic Acquisitions#	315.00	Up to October 2026
	Total	410.80	

#To expand our manufacturing capabilities and enhance our business operations, the Company is contemplating a strategic acquisition of an entity, partially through this fund raising. The discussions for this acquisition are at an advanced stage, emphasizing the critical need for prompt fundraising to enhance the Company's financial stability and readiness. While specific details are confidential due to a Non-Disclosure Agreement, this acquisition aligns with our long-term growth strategy and is expected to strengthen our competitive position in an evolving market landscape.

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.) Point No.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) of Explanatory Statement of Special Resolution pertaining to Item No. 1 as detailed in the said Notice shall be substituted and read as under:

The management has proposed preferential issue of 23,77,000 equity shares to “Non-Promoters, Public” 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 fully Convertible warrants to “Promoters/Promoter Group” at an issue price of Rs. 505/- per warrant 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. 202,00,00,000/- in their Board meeting held on September 26, 2024 subject to approval of shareholders in ensuing EGM to be held on Wednesday, October 23, 2024 .

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. October 11, 2024.

We would like to inform all the members to cast their votes electronically during remote e-voting period from Wednesday, November 06, 2024 (09:00 A.M.) to Friday, November 08, 2024 (05:00 P.M.) or during the EGM to be held on November 09, 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 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 and National Stock Exchange of India Limited at www.nseindia.com.

By Order of the Board of Directors
Pavna Industries Limited

Kanchan Gupta
Company Secretary
M.N. A64223

Date: 31.10.2024