

AKI INDIA LIMITED

(CIN: L19201UP1994PLC016467)

Reg. Off.: D-115, Defence Colony Jajmau, Shiwans Tanney, Kanpur Nagar, Jajmau,
Uttar Pradesh - 208010

Email Id.: info@groupaki.com, **Website:** www.groupaki.com

Contact No.: +91 512 2463150 / +91 512 2460866

Date: 29th November, 2023

To,
BSE Limited
Phiroze Jeejeebhoy Tower,
Dalal Street,
Mumbai – 400 001.

To,
National Stock Exchange of India Limited
“Exchange Plaza”, C-1, Block G,
Bandra-Kurla Complex,
Bandra (East),
Mumbai – 400 051.

Dear Sir/ Madam,

Sub: Addendum to Notice of the Extra Ordinary General Meeting of AKI India Limited scheduled to be held on Monday, 4th December, 2023 at 3:00 P.M. through Video Conferencing (VC)/ Other Audio Visual Means (OAVM)

Ref: Security Id: AKI/ Code: 542020/ Series: BE

In due compliance with the provisions of the Companies Act, 2013 read with Rules made thereunder AKI India Limited (“the Company”) circulated a Notice dated 8th November, 2023 (“EGM Notice”) and Addendum to the said Notice dated 29th November, 2023 to all its shareholders for convening the Extra Ordinary General Meeting (EGM) as mentioned above.

Certain inadvertent errors have been noticed in the Explanatory Statement annexed with the said Notice in respect of Item No. 3 of the EGM Notice. Accordingly, vide this Addendum, we wish to inform our shareholders that the explanatory statement being part of the EGM Notice, shall be read as per the said Addendum.

Other contents of the EGM Notice remain unchanged. This addendum shall form an integral part of EGM Notice and shall also be available at on Company’s website at <https://www.groupaki.com/> and on the website of the Stock Exchanges i.e. BSE Limited at www.bseindia.com and National Stock Exchange of India Limited (NSE) at www.nseindia.com.

Kindly take the same on your record and oblige us.

Thanking You.

For, Aki India Limited

Mohammad Ajwad
Whole-time Director
DIN: 07902475

**ADDENDUM TO NOTICE OF THE EXTRA ORDINARY GENERAL MEETING OF AKI INDIA LIMITED DATED
4TH DECEMBER, 2023**

Addendum to Notice of the Extra Ordinary General Meeting of AKI India Limited scheduled to be held on Monday, 4th December, 2023 at 3:00 P.M. through Video Conferencing (VC)/ Other Audio Visual Means (OAVM).

Notice is hereby given pursuant to the provisions of Sections 23(1)(b), 42, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013, as amended (the "Act"), the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other applicable rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) relating to offer, issue and allotment of equity shares and convertible warrants on preferential basis for consideration in cash. As per the remarks received from BSE Limited (BSE) dated 16th November, 2023 & 17th November, 2023 and the National Stock Exchange of India Limited (NSE) vide its letters ref no. NSE/LIST/38417 and NSE/LIST/38418 dated 17th November, 2023, point no. 14 and 22 in the Explanatory statement of Resolution No. 3 have been revised and rest of the content remains unchanged. Attention of the shareholders is specifically drawn to the attached explanatory statement to rectify the error and that other contents of the said notice remains unchanged.

ANNEXURE TO NOTICE

EXPLANATORY STATEMENT UNDER SECTION 102 (1) OF THE COMPANIES ACT, 2013

Item No. 3:

In accordance with Sections 23(1)(b), 42 and 62(1)(c) and other applicable provisions of the Companies Act, 2013 (the "Act") and the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other applicable rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and in accordance with Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the 'SEBI ICDR Regulations') and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "SEBI LODR Regulations"), as amended from time to time, approval of shareholders of the Company by way of special resolution is required to issue securities i.e. warrants convertible into equity shares ("Warrants") by way of private placement on a preferential basis to the person(s) and/ or entity(ies) belong to Promoter and Non-Promoter category.

Thus, the members are hereby informed that in line with the said proposal, the Board pursuant to its resolution dated 19th October, 2023 has approved the proposed preferential issue of 2,00,00,000 (Two Crores) Convertible Warrants ("Warrants") of Rs. 2/- each fully paid up in cash, entitling the Proposed Allottees/ Warrant Holders to exercise option to convert and get allotted one Equity Share of face value of Rs. 2/- (Rupees Two Only) each fully paid-up against each warrant, within 18 (Eighteen) months from the date of allotment of warrants, at a price of Rs. 18.71/- (Rupees Eighteen and Seventy-One Paise Only) (including premium of Rs. 16.71/- each) (hereinafter referred to as the "Warrant Issue Price"), as per valuation report received from Registered Valuer, aggregating to not exceeding Rs. 40,00,00,000/- (Rupees Forty Crores Only) (amounts round off nearby zero) to the Proposed Allottees for a consideration in cash, which is not less than the floor price prescribed under Chapter V of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("SEBI ICDR Regulations") on a preferential basis and consequently, recommends the resolution as set out in Item No. 3 above to be passed by the members by remote e-voting/ voting through electronic means.

Pursuant to the above transaction, there would be no change in the management or control or would not result in transfer of ownership of the Company to the Proposed Allottees.

Necessary information/ details in relation to the Preferential Issue as required under the SEBI ICDR Regulations and the Companies Act, 2013 ("Act") read with the rules issued there-under, are set forth below:

1. Particulars of the offer including date of passing of Board resolution:

The Board, pursuant to its resolution dated 19th October, 2023, has approved the proposed preferential issue of 2,00,00,000 (Two Crores) convertible warrants at a price of Rs. 18.71/- (Rupees Eighteen and Seventy-One Paise Only) per Equity share (including a premium of Rs. 16.71/- (Rupees Sixteen and Seventy-One Paise Only), for consideration in cash, to person(s) and/ or entity(ies) belonging to Promoter & Promoter Group category and Non-Promoter category which is not less than the floor price prescribed under Chapter V of the SEBI ICDR Regulations, on a preferential basis.

2. The Objects of the issue:

The Company proposes to raise an amount aggregating not exceeding Rs. 40,00,00,000/- (Rupees Forty Crore Only) (amounts round off nearby zero) through the Preferential Issue. The amount proposed to be raised by way of present preferential allotment shall be utilized as under:

Sr. No.	Particulars	Tentative Amount (Rs. in Crores)	Tentative time period under which the amount shall be utilized
1.	To meet working capital requirement of the Company	30.40	Within 1 (One) year (As and when required)
2.	General Corporate Purpose	9.60	As and when decided by the Board of Directors of the Company from time to time.

3. Kinds of securities offered and the price at which security is being offered and the total number of shares or other securities to be issued:

The Company has agreed to issue up to 2,00,00,000 (Two Crores) convertible warrants at a price of 18.71/- (Rupees Eighteen and Seventy-One Paise Only) per Equity share (including a premium of Rs. 16.71/- (Rupees Sixteen and Seventy-One Paise Only), which is not less than the floor price prescribed under Chapter V of the SEBI ICDR Regulations.

4. Basis on which the price has been arrived at:

The Company is listed on BSE Limited ('BSE') and National Stock Exchange of India Limited ('NSE') (the "Stock Exchanges"), and the Equity Shares of the Company are frequently traded in accordance with Regulation 164 of the ICDR Regulations. Accordingly, the computation of the price per Equity share has been determined.

- *At least 10% of the total equity shares have been traded on the BSE and NSE in 240 trading days preceding the Valuation Date, therefore, equity shares of the company shall be treated as frequently traded.*
- *Stock Exchange means the Stock Exchange where highest trading volume in respect of the equity shares of the issuer has been recorded during the preceding 90 trading days prior to the Valuation Date. NSE is having higher turnover as compared to BSE, therefore, NSE data is considered for all relevant computations.*
- *For the purpose of valuation, we have relied on the data of NSE in accordance to the amended Regulations 164 and 166A of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 as amended vide Notification No. SEBI/LAD-NRO/GN/2022/63 dated 14th January, 2022.*

The Floor Price of Rs. 18.71/- is determined as per the pricing formula prescribed under SEBI ICDR Regulations for the Preferential Issue of Convertible Warrants and is higher of the following:

- a. 90 trading days volume weighted average price (VWAP) of the Equity Shares of the Company quoted on the NSE preceding the relevant date i.e. Rs. 18.71/- per equity share;
- b. 10 trading days volume weighted average price (VWAP) of the Equity Shares of the Company quoted on the NSE preceding the relevant date i.e. Rs. 17.38 per equity share;

In terms of Regulation 166A of SEBI ICDR Regulations, the proposed offer, issue and allotment of convertible warrants is more than five per cent of the post issue share capital of the Company, accordingly, the floor price per warrant of Rs. 18.71/- (Rupees Eighteen and Seventy-One Paise Only) has been considered based on the above pricing formula and the valuation report from an Registered Valuer.

5. The price or price band at/within which the allotment is proposed:

The price per warrant to be issued is fixed at Rs. 18.71/- (Rupees Eighteen and Seventy-One Paise Only) which consists of Rs. 2/- (Rupees Two Only) as face value and Rs. 16.71/- (Rupees Sixteen and Seventy-One Paise Only) as premium per warrant. Kindly refer to the above mentioned point no. 4 for the basis of determination of the price.

6. Relevant Date with reference to which the price has been arrived at:

The "Relevant Date" as per Chapter V of the SEBI ICDR Regulations for the determination of the floor price for Equity Shares to be issued is Friday, 3rd November, 2023 i.e. being the date 30 days prior to the date of EGM.

Explanation: Where the relevant date falls on a weekend or a holiday, the day preceding the weekend or the holiday will be reckoned to be the relevant date.

Note: In our case, the Relevant Date falls on Saturday, 4th November, 2023 (i.e. Weekend). Therefore, the Relevant Date is Friday, 3rd November, 2023.

7. The pre issue and post issue shareholding pattern of the Company:

The pre issue shareholding pattern of the Company as on 30th September, 2023 and the post-issue shareholding pattern (considering full allotment of shares issued on preferential basis) is mentioned herein below:

Sr. No.	Description	Pre-Issue shareholding		*Post issue shareholding	
		No. of shares	% of shares	No. of shares	% of shares
(A)	Promoter and Promoter Group's Shareholding				
1	Indian				
(a)	Individuals/ Hindu Undivided Family	4,59,43,702	68.64	5,06,86,702	47.40
(b)	Central Government/ State Government(s)	-	-	-	-
(c)	Bodies Corporate	-	-	-	-
(d)	Financial Institutions/ Banks	-	-	-	-
(e)	Any Others (Specify)	-	-	-	-
	Sub Total(A)(1)	4,59,43,702	68.64	5,06,86,702	47.40

2	Foreign				
A	Individuals (Non - Residents Individuals/ Foreign Individuals)	-	-	-	-
B	Bodies Corporate	-	-	-	-
C	Institutions	-	-	-	-
D	Any Others (Specify)	-	-	-	-
	Sub Total(A)(2)	-	-	-	-
	Total Shareholding of Promoter and Promoter Group (A)= (A)(1)+(A)(2)	4,59,43,702	68.64	5,06,86,702	47.40
(B)	Public shareholding				
1	Institutions	-	-	-	-
(a)	Mutual Funds/ UTI	-	-	-	-
(b)	Financial Institutions/ Banks	-	-	-	-
(c)	Central Government/ State Government(s)	-	-	-	-
(d)	Venture Capital Funds	-	-	-	-
(e)	Insurance Companies	-	-	-	-
(f)	Foreign Portfolio Investors	-	-	-	-
(g)	Foreign Institutional Investors	-	-	-	-
(h)	Foreign Venture Capital Investors	-	-	-	-
(i)	Any Other - Foreign Body Corporate	-	-	-	-
	Sub-Total (B)(1)	-	-	-	-
B	Public Shareholding	-	-	-	-
2	Non-institutions				
(a)	Bodies Corporate	59,15,705	8.84	97,16,705	9.09
(b)	Individuals				
I	Individual shareholders holding nominal sharecapital up to Rs. 2 Lakh	59,96,495	8.96	2,66,70,495	24.94
II	Individual shareholders holding nominal sharecapital in excess of Rs. 2 Lakh	76,58,761	11.44	1,61,68,761	15.12
(c)	NBFCs registered with RBI	-	-	-	-
(d)	Any Other (specify)	-	-	-	-
	- Non Resident Indians	2,51,307	0.38	2,51,307	0.24
	- Clearing Member	-	-	-	-
	- Trust	-	-	-	-
	- Hindu Undivided Family	10,63,025	1.59	22,84,025	2.14
	- LLP	1,01,500	0.15	11,52,500	1.08
	Sub-Total (B)(2)	2,09,86,793	31.36	5,62,43,793	52.60
(B)	Total Public Shareholding (B)= (B)(1)+(B)(2)	2,09,86,793	31.36	5,62,43,793	52.60
	TOTAL (A)+(B)	6,69,30,495	100.00	10,69,30,495	100.00

(C)	Non Promoter - Non Public	-	-	-	-
1	Shares held by Custodian for GDRs & ADRs	-	-	-	-
2	Employee Benefit Trust (under SEBI (SBEB) Reg., 2014)	-	-	-	-
	Sub-Total (C):	-	-	-	-
	GRAND TOTAL (A)+(B)+(C)	6,69,30,495	100.00	10,69,30,495	100.00

Note:

1. The post issue shareholding pattern in the above table has been prepared on the basis that the Proposed Allottees would have subscribed to and been allotted all the Equity shares. In the event for any reason, the Proposed Allottees does not or are unable to subscribe to and/ or are not allotted the Equity shares, the shareholding pattern in the above table would undergo corresponding changes.
2. The post issue shareholding pattern in the above table has been prepared after considering the Equity shares to be allotted in Item No. 2.
3. It is further assumed that shareholding of the Company in all other categories will remain unchanged.
4. The Company will ensure compliance with all applicable laws and regulations including the SEBI ICDR Regulations at the time of allotment of Equity shares of the Company.

8. Name and address of valuer who performed valuation:

Considering that the allotment shall be more than 5% of the post issue fully diluted share capital of the Company, to an allottee or to allottees acting in concert, the floor price of Rs. 18.71/- (Rupees Eighteen and Seventy-One Paise Only) of the shares to be issued and allotted consequent to conversion of warrants into Equity shares, to the proposed allottees has been determined taking into account the Valuation Report dated 2nd November, 2023, issued by Ms. Sejal Ronak Agrawal, Registered Valuer, Ahmedabad, in accordance with Regulation 166A of the ICDR Regulations ("**Valuation Report**"). The Valuation Report shall be available for inspection by the members and the same may be accessed on the Company's website at <https://www.groupaki.com/> and websites of stock exchanges i.e. BSE Limited at www.bseindia.com and National Stock Exchange of India Limited at www.nseindia.com respectively.

9. Amount which the Company intends to raise by way of such securities:

Up to Rs. 40,00,00,000/- (Rupees Forty Crores Only) (amounts round off nearby zero).

10. Material terms of raising such securities, proposed time schedule, principal terms of assets charged as securities, issue including terms and rate of dividend on each share, etc.

The Equity shares are being issued on a preferential basis for a consideration in cash at an issue price of Rs. 18.71/- (Rupees Eighteen and Seventy-One Paise Only) per share in accordance with Regulation 164 of SEBI ICDR Regulations to the Proposed Allottees.

The Equity shares being issued shall be pari-passu with the existing Equity shares of the Company.

Principal terms of assets charged as securities is not applicable.

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

The aforementioned allotment, if approved, is proposed to be made to above mentioned allottees, under both Promoter & Promoter Group Category and Non-Promoter Category of the Company.

12. The intention of Promoters, Directors or Key Managerial Personnel to subscribe to the offer:

The Equity Shares shall be offered to the Proposed Allottees only. None of the Promoters, Directors or Key Managerial Personnel of the Company intends to subscribe to any of the Equity shares proposed to be issued under the Preferential Allotment.

13. The proposed time within which the allotment shall be completed:

As required under the SEBI ICDR Regulations, the Company shall complete the allotment of the Equity warrants on or before the expiry of 15 (Fifteen) days from the date of passing of the special resolution by the Members for issue and allotment of the said warrants, provided that where the issue and allotment of the said warrants is pending on account of pendency of any approval or permission for such issue and allotment by any regulatory authority, the issue and allotment shall be completed within a period of 15 (Fifteen) days from the date of receipt of last of such approvals or permissions.

Further, upon exercise of the option by the allottee to convert the warrants within a period of 18 months, the equity shares, pursuant to exercise of warrants, shall be allotted within a period of 15 days from the date of such exercise by the allottee in compliance with provisions of Regulation 162(2) of ICDR Regulations.

14. The names of the Proposed Allottee and the percentage of post preferential offer capital that may be held by them:

The Proposed Allottees are as under:

Sr. No.	Name of Proposed Allottee	No. of shares	% of post preferential
1.	Mohammad Ajwad	3000000	2.81
2.	Samina Asad Iraqi	500000	5.40
3.	Muhammad Asim	9000000	8.42
4.	Mohammad Tahir	800000	0.75
5.	Tuba Fatima	150000	0.44
6.	Mohammad Asjad	1093000	1.03
7.	Prabodh Sharma	4207000	4.00
8.	Geeta Sharma	200000	0.30
9.	Advitiya Prabodh	150000	0.14
10.	Renu Tiwari	100000	0.22
11.	Sanjay Tiwari	100000	0.22
12.	Subodh Sharma	100000	0.28
13.	Madhu Sharma	100000	0.28
14.	Aviral Sharma	100000	0.09
15.	Ahmad Ali Khan	100000	0.15
16.	Nikhath Khan	100000	0.15
17.	Zeba Farooque	100000	0.18
18.	Sarika Agarwal	100000	0.22
Total		200,00,000	25.07

15. The change in control, if any, in the Company that would occur consequent to the preferential offer:

There shall be no change in the management or control of the Company pursuant to the aforesaid issue and allotment of the Equity Shares.

16. 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 year, no preferential allotment of any securities has been made to any person.

17. The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer:

Not Applicable

18. Lock-in Period:

The Equity Shares to be issued and allotted pursuant to conversion of warrants, shall be subject to a lock-in as per the requirements of ICDR Regulations. However, in addition to the lock-in period prescribed under ICDR Regulations, the said Equity shares shall along with any further issuance of shares such as Bonus Shares, which may arise in future, shall be locked in for a further period as may be mutually agreed upon by the Company and the Proposed Allottees.

The entire pre-preferential allotment shareholding of the allottees, shall be locked-in as per the requirements of ICDR Regulations i.e. from the relevant date up to a period of 90 trading days from the date of trading approval.

19. Listing:

The Company will make an application to the Stock Exchanges at which the existing shares are listed, for listing of the aforementioned convertible warrants.

The Equity shares to be issued and allotted pursuant to conversion of warrants, once allotted, shall rank pari passu with the then existing equity shares of the Company in all respects.

20. The name of the Proposed Allottee, the identities of the persons who are the ultimate beneficial owners of the shares and / or who ultimately control the Proposed Allottee:

Not applicable as the proposed allottees are natural persons and also beneficial owners.

21. The percentage of post preferential issue capital that may be held by the allottee and change in control, if any, in the issuer consequent to the preferential issue:

The percentage of post preferential issue capital that may be held by the Proposed Allottees and change in control, if any in the Company consequent to the preferential issue is as below:

Sr. No.	Proposed Allottee subscribing to the Shares	Category	Natural persons who are the ultimate beneficial owners	Pre-Issue shareholding		No. of Shares to be allotted	*Post issue shareholding	
				No. of Shares	% of Shareholding		No. of Shares	% of Shareholding
1	Mohammad Ajwad	Promoter Group	Not Applicable	975	0.00	3000000	3000975	2.81
2	Samina Asad Iraqi	Promoter Group	Not Applicable	5269855	7.87	500000	5769855	5.40
3	Muhammad Asim	Non-Promoter	Not Applicable	0	0.00	9000000	9000000	8.42
4	Mohammad Tahir	Non-Promoter	Not Applicable	0	0.00	800000	800000	0.75
5	Tuba Fatima	Non-Promoter	Not Applicable	325000	0.49	150000	475000	0.44
6	Mohammad Asjad	Non-Promoter	Not Applicable	11150	0.02	1093000	1104150	1.03

7	Prabodh Sharma	Non-Promoter	Not Applicable	65000	0.10	4207000	4272000	4.00
8	Geeta Sharma	Non-Promoter	Not Applicable	118585	0.18	200000	318585	0.30
9	Advitiya Prabodh	Non-Promoter	Not Applicable	4700	0.01	150000	154700	0.14
10	Renu Tiwari	Non-Promoter	Not Applicable	133000	0.20	100000	233000	0.22
11	Sanjay Tiwari	Non-Promoter	Not Applicable	130000	0.19	100000	230000	0.22
12	Subodh Sharma	Non-Promoter	Not Applicable	195000	0.29	100000	295000	0.28
13	Madhu Sharma	Non-Promoter	Not Applicable	195000	0.29	100000	295000	0.28
14	Aviral Sharma	Non-Promoter	Not Applicable	0	0.00	100000	100000	0.09
15	Ahmad Ali Khan	Non-Promoter	Not Applicable	65000	0.10	100000	165000	0.15
16	Nikhat Khan	Non-Promoter	Not Applicable	65000	0.10	100000	165000	0.15
17	Zeba Farooque	Non-Promoter	Not Applicable	95000	0.14	100000	195000	0.18
18	Sarika Agarwal	Non-Promoter	Not Applicable	136500	0.20	100000	236500	0.22

** considered only after allotment of equity shares in cash*

There is no change in the management or control of the Company pursuant to the aforesaid issue and allotment of the Equity Shares.

22. The current and proposed status of the allottee post the preferential issues namely, promoter or non-promoter:

The Current and proposed status of the Proposed Allottees post the preferential issue is as follows:

Sr. No.	Name of Proposed Allottee	No. of shares	% of post preferential	Current Status	Proposed Status
1.	Mohammad Ajwad	3000000	2.81	Promoter Group	Promoter Group
2.	Samina Asad Iraqi	500000	5.40	Promoter Group	Promoter Group
3.	Muhammad Asim	9000000	8.42	Non-Promoter	Non-Promoter
4.	Mohammad Tahir	800000	0.75	Non-Promoter	Non-Promoter
5.	Tuba Fatima	150000	0.44	Non-Promoter	Promoter Group
6.	Mohammad Asjad	1093000	1.03	Non-Promoter	Promoter Group
7.	Prabodh Sharma	4207000	4.00	Non-Promoter	Non-Promoter
8.	Geeta Sharma	200000	0.30	Non-Promoter	Non-Promoter
9.	Advitiya Prabodh	150000	0.14	Non-Promoter	Non-Promoter
10	Renu Tiwari	100000	0.22	Non-Promoter	Non-Promoter
11	Sanjay Tiwari	100000	0.22	Non-Promoter	Non-Promoter
12	Subodh Sharma	100000	0.28	Non-Promoter	Non-Promoter
13	Madhu Sharma	100000	0.28	Non-Promoter	Non-Promoter
14	Aviral Sharma	100000	0.09	Non-Promoter	Non-Promoter
15	Ahmad Ali Khan	100000	0.15	Non-Promoter	Non-Promoter
16	Nikhat Khan	100000	0.15	Non-Promoter	Non-Promoter

17	Zeba Farooque	100000	0.18	Non-Promoter	Non-Promoter
18	Sarika Agarwal	100000	0.22	Non-Promoter	Non-Promoter
Total		200,00,000	25.07		

23. Practicing Company Secretary's Certificate:

A certificate from Mr. Gaurav Vasudev Bachani, Practicing Company Secretary, certifying that the issue of Equity Shares is being made in accordance with requirements of ICDR Regulations and is available for inspection at the General Meeting of the members. The same is also available at the website of the Company at <https://www.groupaki.com/>.

24. Undertaking:

- a. Neither the Company, nor any of its directors and/ or Promoters have been declared as wilful defaulter or a fraudulent borrower as defined under the SEBI ICDR Regulations. Consequently, the disclosures required under Regulation 163(1)(i) of the SEBI ICDR Regulations are not applicable.
- b. Neither the Company nor any of its directors and/ or Promoters are a fugitive economic offender as defined under the SEBI ICDR Regulations.
- c. The Company is in compliance with the conditions for continuous listing and is eligible to make the preferential issue under Chapter V of the SEBI ICDR Regulations.
- d. The Proposed Allottees have confirmed that they have not sold any equity shares of the Company during the 90 trading days preceding the Relevant Date.
- e. The Company shall re-compute the price of the relevant securities to be allotted under the preferential allotment in terms of the provisions of SEBI ICDR Regulations, if it is required to do so, including pursuant to Regulation 166 of the SEBI ICDR Regulations, if required. If the amount payable on account of the re-computation of price is not paid within the time stipulated in SEBI ICDR Regulations, the relevant securities to be allotted under the preferential issue shall continue to be locked-in till the time such amount is paid.*
- f. The allotment of warrants does not require making of a public offer as it is below the prescribed threshold limit for making of a public offer in terms of the SEBI (ICDR) Regulations.
- g. Due to above preferential allotment of the warrants, no change in management control is contemplated. The aforesaid allottee(s) shall be required to comply with the relevant provisions of the SEBI (ICDR) Regulations.
- h. The Company has complied with the requirement of listing obligation i.e., maintaining a minimum of 25% of the paid-up capital in the hands of the public.

*Since the Company's Equity Shares are listed on recognized Stock Exchanges for a period of more than 90 Trading days prior to the Relevant Date, the Company is neither required to re-compute the price nor is required to submit an undertaking as specified under applicable provisions of SEBI ICDR Regulations.

The approval of the Members is being sought to enable the Board to issue and allot the warrants ("Convertible warrants") on a preferential basis, to the extent and in the manner as set out in the resolution and the explanatory statement.

Except the proposed allottees, none of the Directors and/ or Key Managerial Personnel of the Company and/ or their relatives are deemed to be concerned or interested, financially or otherwise in the said resolution except to the extent of their shareholding in the Company, if any.

The Board, accordingly, recommends passing of the Special Resolution as set out in Item No. 3 of this Notice, for the approval of the Members.

Registered Office:

D-115, Defence Colony Jajmau,
Shiwans Tanney, Kanpur Nagar,
Jajmau, Kanpur,
Uttar Pradesh – 208 010.

Date: 29th November, 2023

Place: Kanpur

**By order of the Board
For, AKI India Limited**

**Sd/-
Mohammad Ajwad
Whole-time Director
DIN: 07902475**