



M.V.K. AGRO FOOD PRODUCT LIMITED

CIN: L15316MH2018PLC304795 | GST No.: 27AALCM5956B1ZA
Reg. Office: Gut No. 44 and 46, Kusumnagar, At Post Waghalwada,
Umari, Nanded - 431807, Maharashtra, India
Contact No.: +91 7447462601, Website: www.mvkagrofood.com
Email: cs@mvkagrofood.com, navinkabra.ca@gmail.com

CORRIGENDUM TO THE NOTICE OF THE EXTRA ORDINARY GENERAL MEETING

An Extra Ordinary General Meeting (EGM) of the Members of **M.V.K. AGRO FOOD PRODUCT LIMITED** is being convened on Friday, the 27th June, 2025 at 3:00 p.m. through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM"). The Notice of the EGM ("EGM Notice") was dispatched to the Shareholders of the Company on 5th June, 2025, in due compliance with the provisions of the Companies Act, 2013, and rules made thereunder, read with circulars issued by the Ministry of Corporate Affairs and Securities Exchange Board of India, respectively.

This Corrigendum is being issued with respect to give notice to amend/ provide additional details as mentioned herein pursuant to the provisions of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 and relevant guidelines/circulars issued by the Stock Exchange thereto.

Members of the Company are requested to take note of the following amendment in the Notice of the Extra Ordinary General Meeting (EGM):

1. Issue Size and Number of Allottees in the Resolution No. 5 of said EGM Notice and Explanatory Statement thereof have been changed:

As per stock exchange findings, out of 178 proposed allottees, one allottee have become ineligible in accordance with provisions of Regulation 159 of SEBI (ICDR) Regulations, 2018. Hence, the name of such allottee as mentioned below have been removed from list of proposed allottees. Accordingly, Issue size is reduced to 45,93,900 equity shares of Rs. 10/- each at an issue price of Rs. 90/- per equity share aggregating upto Rs. 41,34,51,000/- and Number of Proposed allottees is reduced to 177.

Sr. No.	Name of the proposed Allottee (ineligible)	Category	No. of Equity Shares proposed to be issued
1	Punamben Vasudev Demla	Non-Promoter	11,100

Therefore, the **Issue Size** shall be read as follows:

The proposal for raising of funds by way of preferential issue not exceeding 45,93,900 (Forty Five Lakh Ninety Three Thousand Nine Hundred) Equity Shares of Rs. 10/- each at an issue price of Rs. 90/- per equity share (Including a Premium of Rs. 80/- per equity share) aggregating up to Rs. 41,34,51,000/- (Rupees Forty One Crore Thirty Four Lakhs Fifty One Thousand) to non-promoters in such form and manner and in accordance with the provisions of SEBI (ICDR) Regulations.

2. In Explanatory Statement of Resolution No. 5: Sub Point number (I): Objects of the preferential issue/particulars of the offer shall be read as under:

It is proposed to issue not exceeding 45,93,900 equity shares of Rs. 10/- each to non- promoters at an issue price of Rs. 90/- per equity share (Including a Premium of Rs. 80/- per equity share) aggregating up to Rs. 41,34,51,000/- (Rupees Forty One Crore Thirty Four Lakhs Fifty One Thousand).

The Company intends to utilize the proceeds from this Preferential Issue towards the following object:



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Sr. No.	Purpose	Amount (in Rs.)	Tentative Timeline for utilization of proceeds	Mode in which funds will be kept until fully utilised
1	To meet the Capital expenditure requirement to purchase Plant, Machineries, Equipment, etc for expansion of Sugar Manufacturing capacity from 2500 MT to 4000 MT TCD per day capacity.	41,34,51,000/-	Within 12 months from the date of receipt of funds of equity shares.	Till such time the issue proceeds are fully utilized, the issue proceeds will be kept either in the Corporate Bank Account(s) of the Company or it shall be parked in the form of Fixed Deposit(s) with the Schedule Bank.

3. In Explanatory Statement of Resolution No. 5 & 6: Sub Point number (IV). Shareholding pattern of the issuer before and after the preferential issue would be as follows:

Sr. No.	Category	Pre-Issue Holding		Proposed issue		Post Issue Holding	
		No. of Equity shares	% of shares	Preferential issue by way of cash	Preferential issue for consideration other than cash (by swap)	No. of Equity shares	% of shares
A	Promoters						
1	Individuals/HUF	10000000	64.56	0	20212010	30212010	59.82
2	Body Corporate/ Trust	0	0.00	0	0	0	0.00
	Sub-Total (A)	10000000	64.56	0	20212010	30212010	59.82
B	Non-Promoters						
1	Institutions						
	A. Domestic	0	0.00	0	0	0	0.00
	B. Foreign	28800	0.19	0	0	28800	0.06
2	Non-Institutions						
(i)	Individuals/HUF	5194800	33.54	4593900	10207990	19996690	39.59
(ii)	NRIs	82800	0.53	0	0	82800	0.16
(iii)	Bodies Corporate	183600	1.19	0	0	183600	0.36
(iv)	Any Other	0	0.00	0	0	0	0.00
	Sub-Total (B)	5490000	35.44	4593900	10207990	20291890	40.18
	Grand Total (A+B)	15490000	100.00	4593900	30420000	50503900	100.00

Notes:

- Assuming that 45,93,900 Equity shares by way of cash and 3,04,20,000 Equity shares by way of Swap as mentioned in the Resolution no. 5 and Resolution no. 6 respectively are fully subscribed to and allotted to the promoter & non-promoters.
- Since there has been no change in the shareholding pattern up to the date of the Board Meeting held on 30th May 2025, the above pre-issue shareholding pattern is based on the shareholding as of 31st March 2025.



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4. In Explanatory Statement of Resolution 6: Sub Point number (VI). List of proposed Allottees would be as follows:

Sr. No.	Name of proposed Allottee	Category	Pre issue		equity shares proposed to be allotted	Post issue		Ultimate Beneficial Owners
			holding	%		holding	%	
1	Baliram Kishanrao Kawale	promoter	0	0.00	19,44,000	19,44,000	3.85	--
2	Bharatbai Ganeshrao Kawale	promoter	0	0.00	11,70,000	11,70,000	2.32	--
3	Sandip Marotrao Kawale	promoter	4,02,000	2.60	18,36,460	22,38,460	4.43	--
4	Marotrao Vyankatrao Kawale	promoter	83,88,000	54.15	95,24,330	1,79,12,330	35.47	--
5	Ganeshrao Vyankatrao Kawale	promoter	4,02,000	2.60	13,41,400	17,43,400	3.45	--
6	Kishanrao Vyankatrao Kawale	promoter	4,02,000	2.60	40,30,840	44,32,840	8.78	--
7	Sanjeevani Marotaro Kawale	promoter	0	0.00	2,31,000	2,31,000	0.46	--
8	Sagarbai Marotrao Kawale	promoter	2,000	0.01	1,33,980	1,35,980	0.27	--
9	Dhara Mehta	non-promoter	0	0.00	13,50,000	13,50,000	2.67	--
10	Alkaben Vijaybhai Koradiya	non-promoter	0	0.00	14,04,000	14,04,000	2.78	--
11	Hetal Abhishek Kamdar	non-promoter	0	0.00	17,10,000	17,10,000	3.39	--
12	Kamya Abhishek Kamdar	non-promoter	0	0.00	19,64,768	19,64,768	3.89	--
13	Shilpaben Piyushbhai Mavani	non-promoter	0	0.00	12,29,906	12,29,906	2.44	--
14	Yagnik Bharatkumar Tank	non-promoter	0	0.00	5,92,900	5,92,900	1.17	--
15	Alpaben Hiteshbhai Mangukiya	non-promoter	0	0.00	12,32,616	12,32,616	2.44	--
16	Kanta Jayantilal Koradiya	non-promoter	0	0.00	7,23,800	7,23,800	1.43	--

5. In Explanatory Statement of Resolution No. 5 and 6: Sub Point number (VI). Notes of List of proposed Allottees would be as follows:

Notes: Assuming that 45,93,900 Equity shares by way of cash and 3,04,20,000 Equity shares by way of Swap as mentioned in the Resolution no. 5 and Resolution no. 6 respectively are fully subscribed to and allotted to the promoter & non-promoters.

6. In Explanatory Statement of Item No. 5: Sub Point number (VIII) and Item No. 6: Sub Point No. (IX). Pricing of the Issue including the basis or justification for the premium and Relevant Date

The price of the equity shares proposed to be issued has been determined in accordance with the preferential issue guidelines given in SEBI (ICDR) Regulations and subsequent amendments thereto which is based on the relevant date i.e., 28/05/2025, which is thirty days prior to the date of Extra Ordinary General Meeting (EGM to be held on 27/06/2025).

The Equity Shares of the Company are listed on National Stock Exchange of India Limited ("NSE"). The Equity shares of the Company are **frequently traded**, the price is determined pursuant to Regulation 164 and Regulation 166A of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018. The price at which equity shares are to be issued is determined as per the valuation certificate issued by an Independent Registered Valuer.

The Articles of Association of the issuer does not provide for a method of determination which results in a floor price higher than that determined under Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018.



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As the proposed allotment is of more than five percent of the post issue fully diluted share capital of the Company to the proposed allottees a valuation report from an independent registered valuer is obtained pursuant to Regulation 166A of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018.

The Company has considered the Valuation Report dated 30/05/2025 issued by CA Bhavesh M Rathod, Independent Registered Valuer (IBBI Regd. No. IBBI/RV/06/2019/10708) having office at 12D, White Spring, A wing, Rivali Park Complex, Western Express Highway, Borivali East, Mumbai – 400066, Maharashtra. The valuation report of the Registered Valuer pursuant to Regulation 164 and Regulation 166A of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 can also be accessed on the company website on the following link <https://mvkagrofood.com/index.php/valuation-report>.

As per the Valuation Report, the price of equity share of the Company stands at Rs. 88.79/- per share against which it has been rounded off to Rs. 90/- per equity share fixed by Board of Directors of the Company.

As per the provisions of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, the Equity Shares will be issued at a price of Rs. 90/- per Equity Share which is not less than the price as determined by the registered valuer.

A Certificate is obtained from the Practicing Company Secretary confirming the minimum price for the preferential issue is as per Preferential Issue Regulations as mentioned in chapter V of SEBI (ICDR) Regulations, 2018.

By Order of the Board of Directors
M.V.K. AGRO FOOD PRODUCT LIMITED

Place: Nanded
Date: 20/06/2025

Marotrao Vyankatrao Kawale
Managing Director
DIN: 06421662

REGISTERED OFFICE

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