



**September 07, 2025**

To,  
BSE Limited  
Phiroze Jeejeebhoy Towers  
Dalal Street,  
Mumbai-400001  
**Scrip code: 512109**

**Subject: Clarification with respect to Board meeting Outcome dated September 05<sup>th</sup>, 2025.**

In continuation to the outcome submitted on September 05, 2025, we are enclosing herewith revised Board Meeting outcome for the same due to some clerical error.

We hereby attach a revised Board Meeting Outcome for the same.

Thanking you.

Yours faithfully,

**FOR, AVIVA INDUSTRIES LIMITED**

**BHARVIN PATEL**  
**Managing Director**  
**DIN: 01962391**



**September 05, 2025**

To,  
BSE Limited  
Phiroze Jeejeebhoy Towers  
Dalal Street,  
Mumbai-400001  
**Scrip code : 512109**

**Subject: - Outcome of the Meeting of the Board of Directors of Aviva Industries Ltd ("the Company").**

Dear Sir / Madam,

With reference to the captioned subject, we wish to inform your good office that the Board of Directors of the Company, at their meeting held today i.e., Friday, September 05, 2025, have, inter alia, transacted and approved the following businesses:

**01. Increase in Authorised Share Capital of the Company:**

Approved to alter and increase the Authorized Share Capital of the Company from existing Rs. 18,00,00,000/- (Rupees Eighteen Crores Only) divided into 1,80,00,000 (One Crore Eighty Lakhs) Equity Shares of Rs. 10/- (Rupees Ten) each to Rs. 33,00,00,000/- (Rupees Thirty Three Crores Only) divided into 3,30,00,000 (Three Crores Thirty Lakhs) Equity Shares of Rs. 10/- (Rupees Ten) each.

**02. Issue and allotment of up to 3,10,00,000 convertible equity warrants of the Company in one or more tranches by way of Preferential basis:**

Approved to issue 3,10,00,000 Fully Convertible Equity Warrants ("Warrants") at a price as may be decided as per Reg. 165 of the SEBI (Issue of Capital and Disclosures Requirements) Regulations, 2018 ("the SEBI ICDR Regulations"), each convertible into equivalent number of fully paid-up equity share of the company of face value of Rs. 10/ (Rupees Ten Only) at an option of the proposed Allottees, within a maximum period of 18 months from the date of allotment of warrant to specified investors, on preferential issue basis in accordance with the provisions of Chapter V of the SEBI ICDR Regulations, on such terms and conditions as determined by the Board in terms of applicable rules and regulations and subject to approval of Shareholders. The information in this regard pursuant to Regulation 30 of the SEBI Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015, is enclosed as **Annexure-1** to this letter.



**03. Approved the Draft Directors' Report for the financial year ended March 31, 2025.**

**04. Notice of 41st Annual General Meeting.**

- The Board of Directors has fixed the day, date, time and place for the 41<sup>st</sup> Annual General Meeting (AGM) of the Company. The Board decided that the 41<sup>st</sup> Annual General Meeting of the Company will be held on Tuesday, September 30, 2025 at 12:00 Noon through video-conferencing/audio-visual means.
- The Board has appointed M/s SCS and Co LLP, Practicing Company Secretary as a Scrutinizer of the Company for conducting the e-voting in Annual General Meeting.
- The e-voting period commences on Saturday, September 27, 2025 at 09:00 AM and ends on Monday, September 29, 2025 at 05:00 PM.
- During this period members of the Company holding shares in dematerialized form as of Tuesday, September 23, 2025 (cut-off date for E- voting) may cast their vote through remote e-voting.

**05. Approved the appointment of M/s. SCS & CO. LLP, Ahmedabad as Secretarial Auditors of the Company for a first term of 5 consecutive years i.e. from FY 2025-26 to FY 2029-2030 as per Section 204 and Regulation 24A(1)(a) of SEBI (Listing Obligations and Disclosure) (third Amendment) Regulations 2024, subject to approval of the members of the Company at the ensuing Annual General Meeting.**

The details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11th November 2024 are given in 'Annexure-2' attached to this letter.

**06. On the recommendation of the Nomination and Remuneration Committee, Board has considered and approved, the appointment of Ms. Reeya Kothari (DIN: 10312461) as a Non-Executive - Independent Director (Additional) of the Company.**

The details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11th November 2024 are given in 'Annexure-3' attached to this letter.

**07. On the recommendation of the Nomination and Remuneration Committee, Board has considered and approved, the appointment of Mr. Vishalkumar Patel (DIN: 11273517) as a Non-Executive - Independent Director (Additional) of the Company.**

The details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11th November 2024 are given in 'Annexure-4' attached to this letter.

**08. Approved the change in designation of Mr. Nikhil Patel (DIN: 11252908) from Executive Director to Non-Executive Director.**

The Board considered and approved the change in designation of Mr. Nikhil Patel (DIN: 11252908) from Executive Director to Non-Executive Director subject to approval of shareholders in ensuing Annual General Meeting.

The details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11th November 2024 are given in 'Annexure-5' attached to this letter.

**09. Approved the change in "Category" of Mr. Bharvin Patel (DIN: 01962391) from Independent to Promoter category.**

The Board considered and approved the change in category of Bharvin Patel (DIN: 01962391) from "**Independent**" to "**Promoter**" Category on Ministry of Corporate Affairs (MCA). The independent Category was selected due to clerical error and the same will be rectified by filing requisite e-form DIR-12 on MCA.

The details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11th November 2024 are given in 'Annexure-6' attached to this letter.

**10. Considered and approved shifting of Registered Office from Mumbai "State of Maharashtra" to Ahmedabad "State of Gujarat" and consequent changes in Memorandum of Association of the Company.**

The Board considered and approved Shifting the registered office of the Company from the Mumbai "State of Maharashtra" to the Ahmedabad "State of Gujarat", and consequent changes in the Clause II of the Memorandum of Association ("MoA") of the Company subject to the approval of the shareholders in the Annual General Meeting and other necessary approvals, wherever required.

## **11. Considered and approved addition of Object Clause in Memorandum of Association of the Company.**

The Board considered and approved the addition/alteration in Object Clause of the Memorandum of Association (“MoA”) of the Company subject to approval of the shareholders in the Annual General Meeting of the Company and other necessary approvals, wherever required.

The existing Main Objects of Clause III (A) be altered by adding the same with the following new Clause III(A):

- 1. To cultivate, grow, produce, harvest raise or deal in agriculture produce as agriculturists, farmers or gardeners and to set up processing unit for import, export, distribute, sale, purchase or deal in agriculture produce of all description like fruits, vegetable, seeds, organic products and herbal products and to do trading of the agri-commodities whether perishable or non- perishable and also do stocking of the same at their own premises or leased premises and promote & sell their own brand along with farmer produce and trade in all the products required for cultivation, harvesting, production and developments of seeds, vegetable, fruits and herbal items.*
- 2. To carry on the business of agriculturists, farmers, gardeners, dairymen, dairy farmers, and to acquire, hold, buy or acquire freehold or leasehold agriculture land, farm, garden or any other, property and to act as growers of agriculture produce of all description, like fruits, vegetable, seeds, organic products and herbal products and deal in such business as may be required by farmers and dealers of agriculture produce.*
- 3. To carry on the business of planters, growers and cultivators of seeds, vegetable, fruits and herbs and to cultivate, grow, produce or deal in vegetable, fruits and herbs and to undertake the activities for its processing, preservation or storage with the installation for plant, machinery, cold storage, air conditioning, refrigeration and other equipment.*
- 4. To do the business of consultants and advisor and give information on time-to-time basis about the new policies and procedure advised by the GOI on organic production of different crop and give advice on the rates of organic produces along with future prices trends to do also provide consultations on hydroponics and aeroponics farming along with end-to-end solutions.*
- 5. To carry on business as manufacturers, producers, researchers, processors, growers, fermenters, distillers, refiners, makers, inventors, converters, importers, exporters, traders, buyers, sellers, retailers, wholesalers, suppliers, indenters, bottlers, packers, movers, preservers, stockiest, agents, sub-agents, merchants, distributors, consignors, jobbers, brokers, concessionaires of public health products for pest control and/or of general insect control and other ancillary products.*



6. *To carry on business as manufacturers, assemblers, stockiest, agents, importers, exporters, traders, whole-sellers, retailers, distributors or dealers of all kinds of sprayers for agricultural purposes and all spare parts of such sprayers.*
7. *To do provide consultancy and assistance to agriculturists, farmers, gardeners, dairymen, dairy farmers for getting monetary assistance from financial Institutions run or sponsored by government like NABARD or from private investor or Institutions.”*

**12. Considered and approved the adoption of new set of Memorandum of Association and Articles of Association of the company.**

The Board considered and approved the adoption of new set of Memorandum of Association and Article of Association of the company according to Companies Act, 2013 subject to approval of the shareholders in the Annual General Meeting of the Company and other necessary approvals, wherever required.

**13. Considered and approved the adoption of new set of Articles of Association.**

To consider and, if thought fit, to approve the adoption of a new set of Articles of Association of the Company, in substitution and to the entire exclusion of the existing Articles of Association, as per the provisions of the Companies Act, 2013 and other applicable laws, subject to the approval of the shareholders of the Company.

The meeting started at 07:30 PM and concluded at 8:00 P.M

Kindly take the same on your records and acknowledge the receipt.

By the order of the Board of Directors

**FOR, AVIVA INDUSTRIES LIMITED**

**BHARVIN PATEL**  
**Managing Director**  
**DIN: 01962391**

**Disclosures as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**Annexure-1**

Sl. No.	Particulars	Details
1	Type of securities proposed to be issued (viz. equity shares, convertibles, etc.)	Fully Convertible Equity Warrants convertible into equivalent number of fully paid-up equity share of the Company
2	Type of issuance (further public offering, rights issue, depository receipts (ADR/GDR), qualified institutions placement, Preferential allotment etc.)	Preferential Allotment
3	Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately)	3,10,00,000 fully Convertible Equity Warrants at a price as may be decided as per Reg. 165 of the SEBI (Issue of Capital and Disclosures Requirements) Regulations, 2018
4	Issue price/Allotted Price (In case of convertibles)	Rs. 28/- per Convertible Equity warrant per Reg. 165 of the SEBI (Issue of Capital and Disclosures Requirements) Regulations, 2018 aggregating up to Rs 86,80,00,000/- (Eighty Six Crores Eighty Lakhs only)
5	In case of convertibles - intimation on conversion of	Each Warrant would be convertible into an equivalent number of fully paid-up equity share of face value of Re. 10/- each of the Company at an option of Proposed Allottee, within a maximum period of 18 months from the date of allotment of Warrants.

	<b>securities or on lapse of the tenure of the instrument;</b>	An amount equivalent to at least 25% of the warrant issue price shall be payable upfront along with the application and the balance 75% shall be payable by the Proposed Allottee on the exercise of option of conversion of the warrant(s) in tranches. The number of equity shares to be allotted on exercise of the warrants shall be subject to appropriate adjustments as permitted under the rules, regulations and laws, as applicable from time to time.				
6.	<b>Number of the Allottees</b>	17 (Seventeen)				
7.	<b>Names of the proposed investors and the maximum number of equity shares to be offered.</b>	<b>Name Of Proposed Investors</b>	<b>Convertible Equity Warrant To Be Offered</b>			
		Bharvin Patel	65,00,000			
		Anandbhai Jankabhai Gavli	16,00,000			
		Md Zahid	16,10,000			
		Surti Viralkumar Sureshbhai	16,20,000			
		Thakor Jitendrasinh Jashvantsinh	15,90,000			
		Pravinbhai Kashyabhai Jogari	15,95,000			
		Khalifa Irfan Yusufmiya	15,85,000			
		Parmar Rajubhai Senabhai	16,00,000			
		Pruthviraj Jesingbhai Rathod	15,80,000			
		Parmar Sanjay Dilipbhai	16,05,000			
		Hinhor Mahesh Madubhai	16,10,000			
		Mavi Vijay Kanubhai	16,15,000			
		Parmar Alkeshbhai Ratanbhai	16,20,000			
		Ganpatbhai Gvoimbhai Parmar	16,15,000			
		Chavdhari Navinbhai Rameshbhai	15,95,000			
Pareshbhai Bamaniya	15,90,000					
Yogeshkumar Bamaniya	4,70,000					
8.	<b>Post Allotment of Securities- Outcome of The Subscription, Issue Price/Allotted Price (In Case of Convertibles), Number of Proposed Investors.</b>	<b>Outcome of the Subscription:</b>				
		<b>Name Of The Investor</b>	<b>Pre- Preferential Allotment Shareholding</b>		<b>*Post Allotment Of Securities - Outcome Of The Subscription</b>	
			<b>No.</b>	<b>%</b>	<b>No.</b>	<b>%</b>
		Bharvin Patel	9,78,891	65.30	74,78,891	23.01
		Anandbhai Jankabhai Gavli	0	0.00	16,00,000	4.92
		Md Zahid	0	0.00	16,10,000	4.95
		Surti Viralkumar Sureshbhai	0	0.00	16,20,000	4.98
		Thakor Jitendrasinh Jashvantsinh	0	0.00	15,90,000	4.89
		Pravinbhai Kashyabhai Jogari	0	0.00	15,95,000	4.90

	Khalifa Irfan Yusufmiya	0	0.00	15,85,000	4.87
	Parmar Rajubhai Senabhai	0	0.00	16,00,000	4.92
	Pruthviraj Jesingbhai Rathod	0	0.00	15,80,000	4.86
	Parmar Sanjay Dilipbhai	0	0.00	16,05,000	4.93
	Hinhor Mahesh Madubhai	0	0.00	16,10,000	4.95
	Mavi Vijay Kanubhai	0	0.00	16,15,000	4.96
	Parmar Alkeshbhai Ratanbhai	0	0.00	16,20,000	4.98
	Ganpatbhai Gvoinbhai Parmar	0	0.00	16,15,000	4.96
	Chavdhari Navinbhai Rameshbhai	0	0.00	15,95,000	4.90
	Pareshbhai Bamaniya	0	0.00	15,90,000	4.89
	Yogeshkumar Bamaniya	0	0.00	4,70,000	1.44

**\*The post-issue shareholding as shown above is calculated assuming full exercise of equity and warrants and consequent allotment of the equity shares of the Company.**

## Annexure 2

### Appointment of M/s SCS & CO. LLP, Practicing Company Secretaries as Secretarial Auditors of the Company.

Sr. No	Particulars	Description
1.	Reason for Change viz, appointment, resignation, removal, death or otherwise	Appointment of M/s SCS & Co. LLP, Company Secretaries, Ahmedabad as Secretarial Auditors of the Company for a first term of 5 consecutive years as per Section 204 and Regulation 24A(1) (a) of SEBI (Listing Obligations and Disclosure) (third Amendment) Regulations 2024, subject to approval of the members at the ensuing Annual General Meeting.
2.	Date of appointment/cessation (as applicable) & term of appointment	Appointment of M/s SCS & Co. LLP, Company Secretaries, Ahmedabad be effective from the conclusion of ensuing Annual General Meeting till the conclusion of 46 <sup>th</sup> Annual General Meeting to be held for the year ending on March 31, 2030, subject to approval of the members at the ensuing Annual General Meeting.
3.	Brief profile (in case of appointment)	<p>M/s. SCS AND CO. LLP (LLPIN: AAV-1091), (Firm Registration No.: L2020GJ008700, Peer Review No. 1677/2022) is an Ahmedabad (India) based firm. The firm is a blend of experienced Practicing Company Secretaries in different areas of practice.</p> <p>Mr. Abhishek Chhajed (Mem No.: FCS 11334 and COP No.: 15131), he is partner in M/s. SCS AND CO. LLP. He has professional experience of more than 7 years.</p> <p>His areas of practice are secretarial compliance applicable to Listed/Unlisted Company's pursuant to Company/Corporate Laws, SEBI Laws, SEBI (LODR)/Listing Regulations, SEBI ICDR Regulations, National Company Law Tribunal services RBI Laws, IBC, Valuation of securities under IBBI/Companies Act/Income Tax Act/</p>

		<p>FEMA, IEC, Trademark/Intellectual Property and other allied professional services.</p> <p>He has major industry exposures i.e. Manufacturing, Textile, Infrastructure, Banking Services, Non-Banking finance companies, Broking Companies, Capital market intermediaries, EPC- Power/Energy Sector, Edible Oil, Constructions- Real Estate, Metal, Home appliances, IT and IT enables Companies etc.</p>
4.	Disclosure of relationships between Directors (in case of appointment of a director)	NA

**Annexure 3**

<b>Sr. No</b>	<b>Particulars</b>	<b>Description</b>
1.	Reason for change viz., Appointment, <del>resignation, removal, death or otherwise</del>	Appointment of Ms. Reeya Kothari as a Non Executive-Independent Director
2.	Date of appointment/ <del>cessation</del> (as applicable) & terms of appointment	Date of Appointment – September 05, 2025. Not liable to retire by rotation.
3.	Brief Profile (in case of appointment)	Ms. Reeya Kothari holds a Bachelor degree in Commerce as well as qualified Company Secretary (ACS), pursuing LLB. Her profile includes experience in Secretarial, Legal and other matters.
4.	Disclosure of relationship between directors (in case of appointment of Director)	Ms. Reeya Kothari is not related to any director of the company

#### Annexure 4

Sr. No	Particulars	Description
1.	Reason for change viz., Appointment, resignation, removal, death or otherwise	Appointment of Mr. Vishalkumar Patel as a Non Executive-Independent Director
2.	Date of appointment/ cessation (as applicable) & terms of appointment	Date of Appointment - September 05, 2025. Not liable to retire by rotation.
3.	Brief Profile (in case of appointment)	Mr. Vishalkumar Patel has completed Secondary Education.
4.	Disclosure of relationship between directors (in case of appointment of Director)	Mr. Vishalkumar Patel is not related to any director of the company

#### Annexure 5

Sr. No	Particulars	Description
1	Reason for change viz., Appointment, resignation, removal, death or otherwise	Change in designation of Mr. Nikhil Patel (DIN: 11252908) from Executive Director to Non-Executive Director
2.	Date of appointment/ cessation (as applicable) & terms of appointment	Date of Appointment - September 05, 2025. Subject to approval of shareholders at the ensuing General Meeting.
3.	Brief Profile (in case of appointment)	Bachelors in Commerce (B. Com) and pursuing MBA.
4.	Disclosure of relationship between directors (in case of appointment of Director)	Mr. Nikhil Patel is not related to any director of the company

**Annexure 6**

<b>Sr. No</b>	<b>Particulars</b>	<b>Description</b>
1	Reason for change viz., Appointment, resignation, removal, death or otherwise	Change in category of Mr. Bharvin Patel (DIN: 01962391) from Managing Director (Independent) to Managing Director (Promoter) category on MCA.
2.	Date of appointment/cessation (as applicable) & terms of appointment	Date of Appointment – April 30, 2010..
3.	Brief Profile (in case of appointment)	Mr. Bharvin Patel has completed Bachelors in Science (BSc) and has acquired business skills of manufacturing of Mosaic Tiles and Construction Chemicals. He has about 27 years of experience in the Mosaic tile manufacturing market and about 17 years of experience in manufacturing of Construction Chemicals market.
4.	Disclosure of relationship between directors (in case of appointment of Director)	Mr. Bharvin Patel is not related to any director of the company

**FOR, AVIVA INDUSTRIES LIMITED**

**BHARVIN PATEL**  
**Managing Director**  
**DIN: 01962391**