MAHAN INDUSTRIES LIMITED

CIN: L91110GJ1995PLC024053

Regd. Office: B-107, Sankalp Iconic Tower, Opp. Vikram Nagar, Iscon Temple Cross Road, S.G Highway, Ahmedabad- 380054, Gujarat, India.

Ph : 6355895061 E-mail ID : cs@mahan.co.in Web: www.mahan.co.in

August 3, 2026

To,
The Corporate Relations Department,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort, Mumbai –400001

BSE SCRIP CODE: 531515

Sub: Corrigendum to the Notice of Extra Ordinary General Meeting ("EGM Notice") – Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

This is in continuation of our letter dated July 20, 2026, whereby the Company had submitted the Notice convening the Extra Ordinary General Meeting ("EGM") of the Members of the Company scheduled to be held on Saturday, August 15, 2026, for seeking the approval of the Members, inter alia, for the proposed preferential issue of Equity Shares and Fully Convertible Warrants.

Pursuant to Regulation 28(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company had submitted an application with BSE Limited seeking In-Principle Approval for the proposed preferential issue of Equity Shares and Fully Convertible Warrants.

Subsequently, BSE Limited, vide its Query dated July 29, 2026, advised the Company to provide certain clarifications and additional disclosures in relation to the proposed preferential issue by way of a Corrigendum to the EGM Notice.

Accordingly, we hereby enclose a copy of the Corrigendum to the EGM Notice which shall form an integral part of the said EGM Notice in accordance with the applicable provisions of the Companies Act, 2013 ("Act").

Except to the extent modified by the Corrigendum, all other contents, terms and conditions of the EGM Notice shall remain unchanged.

The Corrigendum is being circulated to all the Members of the Company whose email addresses are registered with the Company/Depositories and is also being made available on the website of the Company at www.mahan.co.in.

Kindly take the above information on record.

Thanking You,

For, Mahan Industries Limited

SHAH NISHIL SANJAYKUMAR
Digitally signed by SHAH NISHIL SANJAYKUMAR
Date: 2026.08.03 20:05:06 +05'30'

Shah Nishil Sanjaykumar
Executive Director
DIN: 09165405
Enclosed: A/a

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CORRIGENDUM TO THE NOTICE OF THE EXTRA ORDINARY GENERAL MEETING

This Corrigendum is being issued in continuation of the Notice convening the **Extra Ordinary General Meeting ("EGM")** of the Members of **Mahan Industries Limited** ("**Company**") scheduled to be held on **Saturday, August 15, 2026 at 11:00 A.M.** at the Registered Office of the Company situated at **B-107, Sankalp Iconic Tower, Opp. Vikram Nagar, Iscon Temple Cross Road, S.G. Highway, Ahmedabad – 380054, Gujarat, India.**

The Company had issued the Notice dated **July 16, 2026** convening the Extra Ordinary General Meeting of the Members of the Company ("**EGM Notice**"), scheduled to be held on **Saturday, August 15, 2026 at 11:00 A.M.**, in compliance with the provisions of the Companies Act, 2013 read with the rules made thereunder, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable laws.

Pursuant to **Regulation 28(1) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015**, the Company had submitted an application with **BSE Limited ("BSE")** seeking **In-Principle Approval** for the proposed preferential issue of Equity Shares and Fully Convertible Warrants, as set out in Item Nos. **1 and 2** of the EGM Notice read together with the Explanatory Statement annexed thereto.

Subsequently, **BSE Limited**, vide its Query dated July 29, 2026, advised the Company to provide certain clarifications and additional disclosures in relation to the proposed preferential issue by way of a Corrigendum to the EGM Notice.

Accordingly, we hereby enclose a copy of the Corrigendum to the EGM Notice which shall form an integral part of the said EGM Notice in accordance with the applicable provisions of the Companies Act, 2013 ("Act").

Except to the extent modified by the Corrigendum, all other contents, terms and conditions of the EGM Notice shall remain unchanged.

Accordingly, the Members of the Company are requested to take note of the revised disclosures forming part of the Explanatory Statement to the EGM Notice as set out hereunder.

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Revised Explanatory Statement Paragraphs Points Relating to Item No.1 & 2

6. **The class or classes of persons to whom the allotment is proposed to be made:**
The allotment is proposed to be made to the Proposed Promoters & Non-Promoters. The Details of the same are provided hereunder:

Sr No	Name of the Allottee	*Category (Promoter and Non-promoter)	No. of Equity Shares proposed to be allotted	No of Warrants proposed to be allotted	Post Preferential Issue (32,00,000 Equity Shares and 2,16,55,216 Warrants*) *Assuming full conversion of warrants	
1	2	2	3	4	No. of shares held	% of share holding
1	Shah Nishil Sanjaykumar	Promoter	22,00,000	17,56,000	39,90,953	13.60
2	Sanjaykumar S Shah	Promoter Group	-	18,00,000	18,00,000	6.13
3	Shah Hemal Sanjaykumar	Promoter Group	-	18,00,000	18,00,000	6.13
4	Sanjaykumar Sevantilal Shah HUF	Promoter Group	-	5,00,000	5,00,000	1.70
5	Shah Nishil Sanjaykumar HUF	Promoter Group	-	4,81,790	4,81,790	1.64
6	Arunaben Vinodchandra Dhandhara	Promoter Group	-	11,19,206	11,19,206	3.81
7	Tushar S Shah	Non-promoter	-	4,70,220	4,70,220	1.60
8	Tushar Shashikantbhai Shah HUF	Non-promoter	-	4,00,000	4,00,000	1.36
9	Shah Amee T	Non-promoter	-	6,00,000	8,50,000	2.90
10	Noopur Kushan Farkiwala	Non-promoter	-	3,00,000	4,03,000	1.37
11	Kushan Kiritkumar Farkiwala	Non-promoter	-	3,00,000	3,00,000	1.02
12	Kushan Kiritkumar Farkiwala HUF	Non-promoter	-	3,00,000	3,00,000	1.02
13	Kapadia Finwealth LLP	Non-promoter	-	4,00,000	6,50,000	2.21
14	Niranjankumar Navratanmal Jain	Promoter	10,00,000	6,90,000	17,07,716	5.82

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15	Neha Niranjan Jain	Promoter Group	-	9,50,000	9,50,000	3.24
16	Monal Niranjanbhai Jain	Promoter Group	-	9,50,000	9,50,000	3.24
17	Shashank Vyas	Promoter Group	-	8,50,000	8,50,000	2.90
18	Ankit Jain	Promoter Group	-	8,50,000	8,50,000	2.90
19	Dhaval Mangalprasad Shah	Non-promoter	-	2,00,000	2,00,000	0.68
20	Dhaval M Shah HUF	Non-promoter	-	2,00,000	2,00,000	0.68
21	Ashish Mangalbhai Shah	Non-promoter	-	2,00,000	2,00,000	0.68
22	Shah Ashish Mangalbhai HUF	Non-promoter	-	2,00,000	2,00,000	0.68
23	Krunal Dilipbhai Shah HUF	Non-promoter	-	2,00,000	2,00,000	0.68
24	Shah Krunal Dilipkumar	Non-promoter	-	2,00,000	2,00,000	0.68
25	Shah Architaben Krunal	Non-promoter	-	2,00,000	2,00,000	0.68
26	Jinal Nitinkumar Patel	Non-promoter	-	2,50,000	2,50,000	0.85
27	Nitin Pravinchandra Jain	Non-promoter	-	3,38,000	3,38,000	1.15
28	Ravi I Wadhwa HUF	Non-promoter	-	3,00,000	3,00,000	1.02
29	Sneh Ravi Wadhwa	Non-promoter	-	2,00,000	2,00,000	0.68
30	Tarun Shah	Non-promoter	-	5,00,000	5,00,000	1.70
31	Ekta Tarun Shah	Non-promoter	-	2,50,000	2,50,000	0.85
32	Gautam Keshavlal Chauhan	Non-promoter	-	9,50,000	11,05,000	3.76
33	Pradipkumar N Vegda	Non-promoter	-	9,50,000	10,92,000	3.72
34	GVP Infotech Limited	Non-promoter	-	20,00,000	20,00,000	6.81
	Total		**32,00,000**	**2,16,55,216**	**2,58,07,885**	**87.92**

**Pursuant to the proposed preferential issue, the aforementioned proposed promoters (namely Shah Nishil Sanjaykumar and Niranjankumar Navratanmal Jain) are proposed to acquire, by way of allotment 32,00,000 fully paid-up equity shares of Face Value of Rs. 10/- each at an issue price of Rs.12/- (Rupees Twelve only) per Equity Share aggregating upto ₹3,84,00,000/- representing 26% of the Emerging Voting Share Capital of Mahan Industries Limited, attracting Regulation 3(1) and 4, of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("Takeover Regulations"), and will result in a substantial acquisition, change in control of the Company.*

Pursuant to the proposed preferential issue of convertible warrants, the aforesaid proposed allottees i.e. proposed promoter and Non-promoters are proposed to acquire 2,16,55,216 convertible warrants having a face value of Rs. 10/- each at an issue price of Rs.12/- (Rupees Twelve only) per warrant, aggregating up to Rs. 25,98,62,592/-. Further, the convertible warrants shall not form part of the emerging voting share capital, as the same will not be converted within 4 months from the completion of the open offer triggered pursuant to the allotment of equity shares under the preferential or within 18 months from the date of allotment of such warrants. Accordingly, the warrants shall not be considered for the purpose of determining the emerging voting share capital for triggering the open offer.

*Accordingly, in compliance with Regulations 3(1) and 4 of the Takeover Regulations, the aforementioned proposed promoter have triggered the obligation to make an Open Offer and have made a Public Announcement dated **Thursday, July 16, 2026**. Upon completion of the Open Offer, the aforementioned proposed allottees shall be classified as Promoters of Mahan Industries Limited.*

7. Intention of promoters, directors, key managerial personnel or senior management of the issuer to subscribe to the offer:

The Proposed Promoters of the Company, namely, **Mr. Shah Nishil Sanjaykumar and Mr. Niranjankumar Navratanmal Jain,** have expressed their intention to subscribe to the Equity Shares proposed to be issued on a preferential basis and Convertible Warrants.

Except the Proposed Promoters, namely, Mr. Shah Nishil Sanjaykumar and Mr. Niranjankumar Navratanmal Jain, none of the other Directors, existing key managerial personnel or existing senior management of the Company have shown their intention to subscribe to the proposed Preferential Issue of Equity Shares and Convertible Warrants.

Pursuant to the proposed preferential issue and upon:
(i) completion of the Open Offer process under the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; and
(ii) allotment of the Equity Shares proposed to be issued on a preferential basis,

Mr. Shah Nishil Sanjaykumar and Mr. Niranjankumar Navratanmal Jain shall be classified as the Promoters of Mahan Industries Limited, subject to receipt of all applicable statutory and regulatory approvals, if any.

10. Shareholding pattern before and after the proposed Preferential Issue of Equity Shares:

Sr. No.	Category	Pre Preferential Issue*		Post Preferential Issue (upon allotment of 32,00,000 Equity Shares)	
		No. of shares held	% of share holding	No. of shares held	% of share holding
A	**Promoters Holding**				
1	**Indian**				
	Individual	52,169	1.16	32,52,669	42.24
	Bodies corporate	0	0.00	0	0.00
	Sub-total	**52,169**	**1.16**	**32,52,669**	**42.24**
2	**Foreign Promoters**	0	0.00	0	0.00
	Sub-total (A)	**52,169**	**1.16**	**32,52,669**	**42.24**
B	**Non-promoters' holding**		0.00		0.00

	Institutional investors	0	0.00	0	0.00
	Non-institution		0.00		0.00
	Body Corporates	26,66,671	59.26	26,66,671	34.63
	Resident Individuals	17,23,858	38.31	17,23,858	22.39
	(Others including Trusts, Clearing Members, HUF, NRIs, Government Companies, Nationalized Banks, NBFCs, Non Nationalised Banks, etc.)	57,302	1.27	57,302	0.74
	Sub-total (B)	**44,47,831**	**98.84**	**44,47,331**	**57.76**
C	**Non Promoter & Non Public**	**0**	0.00	**0**	0.00
	GRAND TOTAL	**45,00,000**	**100.00**	**77,00,000**	**100.00**

** As on June 30, 2026*

Shareholding pattern before and after the proposed Preferential Issue of Convertible Warrants:

Sr. No.	Category	Pre Preferential Issue*		Post Preferential Issue (upon allotment of 32,00,000 Equity Shares)	
		No. of shares held	% of share holding	No. of shares held	% of share holding
A	**Promoters Holding**				
1	**Indian**				
	Individual	32,52,669	42.24	1,40,17,875	47.75
	HUF	0	0.00	9,81,790	3.34
	Sub-total	**32,52,669**	**42.24**	**1,49,99,665**	**51.10**
2	**Foreign Promoters**	0	0.00	0	0.00
	Sub-total (A)	**32,52,669**	**42.24**	**1,49,99,665**	**51.10**
B	**Non-promoters' holding**		0.00		0.00
	Institutional investors	0	0.00	0	0.00
	Non-institution		0.00		0.00
	Body Corporates	26,66,671	34.63	50,66,671	17.26
	Resident Individuals	17,23,858	22.39	76,31,578	26.00
	(Others including Trusts, Clearing Members, HUF, NRIs, Government Companies, Nationalized Banks, NBFCs, Non Nationalised Banks, etc.)	57,302	0.74	16,57,302	5.65
	Sub-total (B)	**44,47,331**	**57.76**	**1,43,55,551**	**48.90**
C	**Non Promoter & Non Public**	**0**	0.00	**0**	0.00
	GRAND TOTAL	**77,00,000**	**100.00**	**2,93,55,216**	**100.00**

** As on June 30, 2026*

12. **Identity of the natural persons who are the ultimate beneficial owners of the shares proposed to be allotted and/or who ultimately control the proposed allottees, the percentage of post preferential issues that may be held by them and change in control if any in the issuer consequent to the preferential issues:**

Name of the Allottee	*Category (Promoter and Non-promoter)	Name of the Ultimate Beneficial Owner	Pre Holding		No. of Equity Shares proposed to be allotted	No of Warrants proposed to be allotted	Post Preferential Issue (32,00,000 Equity Shares and 2,16,55,216 Warrants*) *Assuming full conversion of warrants	
2	2	3	No of shares held	% of share holding	4	5	No. of shares held	% of share holding
Sanjaykumar Sevantilal Shah HUF	Proposed Promoter Group	Sanjaykumar S Shah - Karta Shah Hemal Sanjaykumar - Co-Parcener Prashil Sanjay Shah - Co-Parcener Shah Nishil Sanjaykumar- Co-Parcener	-	-	-	5,00,000	5,00,000	1.70
Shah Nishil Sanjaykumar HUF	Promoter Group	Shah Nishil Sanjaykumar- Karta Jinshi Nishil Shah- Co-Parcener	-	-	-	4,81,790	4,81,790	1.64
Tushar Shashikant Shah HUF	Non-promoter	Tushar S Shah - Karta Shah Amee T - Co-Parcener Noopur Kushan Farkiwala - Co-Parcener Shailee T Shah- Co-Parcener	-	-	-	4,00,000	4,00,000	1.36
Kushan Kiritkumar Farkiwala HUF	Non-promoter	Kushan Kiritkumar Farkiwala - Karta Noopur Kushan Farkiwala - Co-Parcener	-	-	-	3,00,000	3,00,000	1.02

Kapadia Finwealth LLP	Non-promoter	Tushar S Shah - Designated Partner Shah Amee T - Designated Partner	2,50,000	5.56	-	4,00,000	6,50,000	2.21
Dhaval M Shah HUF	Non-promoter	Dhaval Mangalprasad Shah - Karta Zalak Dhaval Shah - Co-Parcener	-	-	-	2,00,000	2,00,000	0.68
Shah Ashish Mangalbhai HUF	Non-promoter	Ashish Mangalbhai Shah - Karta Shah Fouram Ashish - Co-Parcener	-	-	-	2,00,000	2,00,000	0.68
Krunal Dilip Shah HUF	Non-promoter	Shah Krunal Dilipkumar - Karta Archita Krunal Shah - Co parcener	-	-	-	2,00,000	2,00,000	0.68
Ravi I Wadhwa HUF	Non-promoter	Ravi Issardas Wadhawa - Karta Wadhwa Sneh Ravi - Co-Parcener	-	-	-	3,00,000	3,00,000	1.02
GVP Infotech Ltd	Non-promoter	Dhaval Jitendrakumar Mistry - Promoter	-	-	-	20,00,000	20,00,000	6.81
Total			**2,50,000**	**5.56**	**-**	**49,81,790**	**52,31,790**	**18.00**

Assumptions:

i. *All the equity shares issued under this preferential issue are fully subscribed and.*
ii. *All Convertible Warrants offered pursuant to the aforesaid resolution have been fully subscribed and allotted.*
iii. *The Convertible Warrants are held by the aforesaid allottees at the time of exercise of the option and*
iv. *The options are exercised by them in full.*

13. **The Current and Proposed status of the allottees post the preferential issue *namely, promoter or non-promoter:***

Sr No	Name of the Allottee	Current status of the allottees namely promoter or non-promoter	Proposed status of the allottees post the preferential issue namely promoter or non-promoter
1	Shah Nishil Sanjaykumar	Non-Promoter	Proposed Promoter
2	Sanjaykumar S Shah	Non-Promoter	Proposed Promoter Group
3	Shah Hemal Sanjaykumar	Non-Promoter	Proposed Promoter Group
4	Sanjaykumar Sevantilal Shah HUF	Non-Promoter	Proposed Promoter Group
5	Shah Nishil Sanjaykumar HUF	Non-Promoter	Proposed Promoter Group

6	Arunaben Vinodchandra Dhandhara	Non-Promoter	Proposed Promoter Group
7	Tushar S Shah	Non-Promoter	Non - Promoter
8	Tushar Shashikantbhai Shah HUF	Non-Promoter	Non - Promoter
9	Shah Amee T	Non-Promoter	Non - Promoter
10	Noopur Kushan Farkiwala	Non-Promoter	Non - Promoter
11	Kushan Kiritkumar Farkiwala	Non-Promoter	Non - Promoter
12	Kushan Kiritkumar Farkiwala HUF	Non-Promoter	Non - Promoter
13	Kapadia Finwealth LLP	Non-Promoter	Non - Promoter
14	Niranjankumar Navratanmal Jain	Non-Promoter	Proposed Promoter
15	Neha Niranjan Jain	Non-Promoter	Proposed Promoter Group
16	Monal Niranjanbhai Jain	Non-Promoter	Proposed Promoter Group
17	Shashank Vyas	Non-Promoter	Proposed Promoter Group
18	Ankit Jain	Non-Promoter	Proposed Promoter Group
19	Dhaval Mangalprasad Shah	Non-Promoter	Non - Promoter
20	Dhaval M Shah HUF	Non-Promoter	Non - Promoter
21	Ashish Mangalbhai Shah	Non-Promoter	Non - Promoter
22	Shah Ashish Mangalbhai HUF	Non-Promoter	Non - Promoter
23	Krunal Dilipbhai Shah HUF	Non-Promoter	Non - Promoter
24	Shah Krunal Dilipkumar	Non-Promoter	Non - Promoter
25	Shah Architaben Krunal	Non-Promoter	Non - Promoter
26	Jinal Nitinkumar Patel	Non-Promoter	Non - Promoter
27	Nitin Pravinchandra Jain	Non-Promoter	Non - Promoter
28	Ravi I Wadhwa HUF	Non-Promoter	Non - Promoter
29	Sneh Ravi Wadhwa	Non-Promoter	Non - Promoter

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30	Tarun Shah	Non-Promoter	Non - Promoter
31	Ekta Tarun Shah	Non-Promoter	Non - Promoter
32	Gautam Keshavlal Chauhan	Non-Promoter	Non - Promoter
33	Vegda N Pradipkumar	Non-Promoter	Non - Promoter
34	GVP Infotech Limited	Non-Promoter	Non - Promoter

Date: August 3, 2026
Place: Ahmedabad

Registered Office:
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CIN : L91110GJ1995PLC024053

By the order of the Board
For, Mahan Industries Limited

Sd/-

Yogendrakumar Gupta
Managing Director
DIN: 01726701